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

2010

For calendar year 2010, or tax year beginning , and ending

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

Name of foundation
THE FRANCES LEAR FOUNDATION
C/O O'CONNOR DAVIES MUNNS & DOBBINS, LLP

A Employer identification number
04-3489966

Number and street (or P O box number if mail is not delivered to street address) Room/suite
60 EAST 42ND STREET

B Telephone number
212-286-2600

City or town, state, and ZIP code
NEW YORK, NY 10165-3698

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 ▶☐

H Check type of organization ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶☐

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶$ 10,476,368.

J Accounting method ☐ Cash ☐ Accrual ☒ Other (specify) MODIFIED CASH
(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))

		(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			N/A	
	2 Check ▶ ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	11.	11.		STATEMENT 1
	4 Dividends and interest from securities	243,599.	243,599.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	242,709.			
	b Gross sales price for all assets on line 6a 6,068,065.				
	7 Capital gain net income (from Part IV, line 2)		242,709.		
	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)				
	11 Other income	353.	353.		STATEMENT 3
	12 Total. Add lines 1 through 11	486,672.	486,672.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 4	5,750.	0.		5,750.
	c Other professional fees STMT 5	58,910.	58,910.		0.
	17 Interest				
	18 Taxes				
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 6	2,692.	0.		2,692.
	24 Total operating and administrative expenses Add lines 13 through 23	67,352.	58,910.		8,442.
	25 Contributions, gifts, grants paid	678,000.			678,000.
	26 Total expenses and disbursements Add lines 24 and 25	745,352.	58,910.		686,442.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	<258,680.>			
	b Net investment income (if negative, enter -0-)		427,762.		
	c Adjusted net income (if negative, enter -0-)			N/A	

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only

			Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1	Cash - non-interest-bearing	<130,520.>	<76,962.>	<76,962.>
	2	Savings and temporary cash investments	430,355.	108,889.	108,889.
	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			
	7	Other notes and loans receivable ▶			
		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 STMT 7	823,030.	630,324.	630,324.
	b	Investments - corporate stock STMT 8	7,644,858.	8,093,128.	8,093,128.
	c	Investments - corporate bonds STMT 9	627,966.	1,720,989.	1,720,989.
	11	Investments - land buildings, and equipment basis ▶			
		Less accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other	726,850.		
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers)	10,122,539.	10,476,368.	10,476,368.
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			
	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 ▶ [X] and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted	10,122,539.	10,476,368.	
	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			
	30	**Total net assets or fund balances**	10,122,539.	10,476,368.	
	31	**Total liabilities and net assets/fund balances**	10,122,539.	10,476,368.	

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	10,122,539.
2	Enter amount from Part I, line 27a	2	<258,680.>
3	Other increases not included in line 2 (itemize) ▶ UNREALIZED GAIN ON INVESTMENTS	3	612,509.
4	Add lines 1, 2, and 3	4	10,476,368.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	10,476,368.

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	SALES OF MARKETABLE SECURITIES	P	VARIOUS	VARIOUS
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	6,068,065.		5,825,356.	242,709.
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				242,709.
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** 242,709.

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)
If (loss), enter -0- in Part I, line 8 **3** N/A

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 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))
2009	618,840.	8,928,723.	.069309
2008	799,193.	11,191,289.	.071412
2007	741,828.	13,071,519.	.056751
2006	532,796.	11,758,025.	.045313
2005	539,243.	10,452,739.	.051589

2 Total of line 1, column (d)	2	.294374
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	.058875
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	9,884,823.
5 Multiply line 4 by line 3	5	581,969.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	4,278.
7 Add lines 5 and 6	7	586,247.
8 Enter qualifying distributions from Part XII, line 4	8	686,442.

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

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see 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 c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			1	4,278.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	0.
3 Add lines 1 and 2			3	4,278.
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	4,278.
6 Credits/Payments				
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	7,506.		
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	7,506.
8 Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	
9 **Tax due** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10 **Overpayment** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	3,228.
11 Enter the amount of line 10 to be **Credited to 2011 estimated tax** ▶ 3,228. **Refunded** ▶			11	0.

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		X
If the answer is "Yes" to **1a** *or* **1b**, *attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ 0. **(2)** On foundation managers ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
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 instructions) ▶ DE			
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 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A | Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ O'CONNOR DAVIES MUNNS & DOBBINS,LLP Telephone no ▶212-286-2600
Located at ▶60 EAST 42ND STREET, NEW YORK, NY ZIP+4 ▶10165

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 | N/A

			Yes	No
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?	16		X
	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 ▶			

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)?		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 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 ▶ ______, ______, ______, ______				
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 instructions)	N/A	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 ▶ ______, ______, ______, ______				
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? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010)*	N/A	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

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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 [X] 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 [X] No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes [X] 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)?	☐ Yes [X] 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 [X] No		
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?	N/A	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? N/A	☐ Yes ☐ No		
If "Yes," attach the statement required by Regulations section 53 4945-5(d)			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes [X] 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 [X] No		
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	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.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 10		0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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 ▶ 0

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
CAPITAL GUARDIAN TRUST COMPANY C/O PIMTAX, 6455 IRVINE CENTER DR, C-2B IRVINE, CA 92618	INVESTMENT ADVISORY	58,910.
		0.

Total number of others receiving over $50,000 for professional services ▶ 0

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	9,757,017.
b	Average of monthly cash balances	1b	278,336.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	10,035,353.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	10,035,353.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	150,530.
5	**Net value of noncharitable-use assets** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	9,884,823.
6	**Minimum investment return** Enter 5% of line 5	6	494,241.

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

1	Minimum investment return from Part X, line 6	1	494,241.
2a	Tax on investment income for 2010 from Part VI, line 5 2a 4,278.		
b	Income tax for 2010. (This does not include the tax from Part VI.) 2b		
c	Add lines 2a and 2b	2c	4,278.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	489,963.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	489,963.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	489,963.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	686,442.
b	Program-related investments - total from Part IX-B	1b	0.
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	686,442.
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	5	4,278.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	682,164.

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.

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				489,963.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			0.	
b Total for prior years ______ , ______ , ______		0.		
3 Excess distributions carryover, if any, to 2010				
a From 2005 — 28,986.				
b From 2006				
c From 2007 — 116,820.				
d From 2008 — 244,729.				
e From 2009 — 176,354.				
f Total of lines 3a through e	566,889.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ $ 686,442.				
a Applied to 2009, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2010 distributable amount				489,963.
e Remaining amount distributed out of corpus	196,479.			
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	763,368.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	28,986.			
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a	734,382.			
10 Analysis of line 9				
a Excess from 2006				
b Excess from 2007 — 116,820.				
c Excess from 2008 — 244,729.				
d Excess from 2009 — 176,354.				
e Excess from 2010 — 196,479.				

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

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

	Tax year	Prior 3 years			
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
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 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 ▶ [X] if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

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

c Any submission deadlines

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

Part XV · **Supplementary Information** (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SEE STATEMENT 11				
Total			▶ 3a	678,000.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

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)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	11.	
4 Dividends and interest from securities			14	243,599.	
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			14	353.	
8 Gain or (loss) from sales of assets other than inventory			18	242,709.	
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)		0.		486,672.	0.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 486,672.

(See worksheet in line 13 instructions 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)

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

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

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

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

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

b If "Yes," complete the following schedule

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

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

Maggie Lear | 4/6/11 | President
Signature of officer or trustee | Date | Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Christopher Petermann		3/26/11		
Firm's name ▶ O'CONNOR DAVIES MUNNS & DOBBINS, LLP			Firm's EIN ▶ 13-3385019	
Firm's address ▶ 60 EAST 42ND STREET NEW YORK, NY 10165			Phone no (212)286-2600	

023622
12-29-10

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
MONEY MARKETS	11.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	11.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
THRU CAPITAL GUARDIAN	243,599.	0.	243,599.
TOTAL TO FM 990-PF, PART I, LN 4	243,599.	0.	243,599.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
SECURITIES LITIGATION PROCEEDS	353.	353.	
TOTAL TO FORM 990-PF, PART I, LINE 11	353.	353.	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
O'CONNOR DAVIES MUNNS & DOBBINS, LLP	5,750.	0.		5,750.
TO FORM 990-PF, PG 1, LN 16B	5,750.	0.		5,750.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CUSTODIAN & MANAGEMENT FEES	58,910.	58,910.		0.
TO FORM 990-PF, PG 1, LN 16C	58,910.	58,910.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
COMPUTER SOFTWARE	2,104.	0.		2,104.
POSTAGE	588.	0.		588.
TO FORM 990-PF, PG 1, LN 23	2,692.	0.		2,692.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 7

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHMENT A, P.5/15	X		630,324.	630,324.
TOTAL U.S. GOVERNMENT OBLIGATIONS			630,324.	630,324.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			630,324.	630,324.

FORM 990-PF CORPORATE STOCK STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHMENT A, P.15/15	8,093,128.	8,093,128.
TOTAL TO FORM 990-PF, PART II, LINE 10B	8,093,128.	8,093,128.

FORM 990-PF CORPORATE BONDS STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHMENT A, P.5/15	1,720,989.	1,720,989.
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,720,989.	1,720,989.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 10

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
KATE BRECKIR LEAR C/O O'CONNOR DAVIES MUNNS & DOBBINS, LLP 60 EAST 42ND STREET NEW YORK, NY 10165	DIRECTOR 1.00	0.	0.	0.
MAGGIE LEAR C/O O'CONNOR DAVIES MUNNS & DOBBINS, LLP 60 EAST 42ND STREET NEW YORK, NY 10165	DIRECTOR 1.00	0.	0.	0.
DANIEL R. KATZ C/O O'CONNOR DAVIES MUNNS & DOBBINS, LLP 60 EAST 42ND STREET NEW YORK, NY 10165	DIRECTOR 1.00	0.	0.	0.
DR. JONATHAN LAPOOK C/O O'CONNOR DAVIES MUNNS & DOBBINS, LLP 60 EAST 42ND STREET NEW YORK, NY 10165	DIRECTOR 1.00	0.	0.	0.

THOMAS R.·ASHER C/O O'CONNOR DAVIES MUNNS & DOBBINS, LLP 60 EAST 42ND STREET NEW YORK, NY 10165	SECRETARY 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

FORM 990-PF — GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR — STATEMENT 11

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
AMBER WAVES FARM 375 MAIN STREET AMAGANSETT, NY 11530	N/A GENERAL SUPPORT	PUBLIC CHARITY	1,000.
AMERICAN PLACE THEATRE 111 W. 46TH STREET NEW YORK, NY 10036	N/A GENERAL SUPPORT	PUBLIC CHARITY	5,000.
BALLET HISPANICO 167 WEST 89TH STREET NEW YORK, NY 10024	N/A GENERAL SUPPORT	PUBLIC CHARITY	100,000.
BRAVEWELL COLLABORATIVE 1818 OLIVER AVENUE SOUTH MINNEAPOLIS, MN 55405	N/A GENERAL SUPPORT	PUBLIC CHARITY	10,000.
CASES, INC. 346 BROADWAY, 3RD FLOOR NEW YORK, NY 10013	N/A GENERAL SUPPORT	PUBLIC CHARITY	20,000.
CATHEDRAL SCHOOL 1047 AMSTERDAM AVE NEW YORK, NY 10025-1798	N/A GENERAL SUPPORT	PUBLIC CHARITY	78,500.
CELIAC DISEASE CENTER AT COLUMBIA 630 WEST 168TH STREET NEW YORK, NY 10032	N/A GENERAL SUPPORT	PUBLIC CHARITY	20,000.

CITIZENS COMMITTEE FOR CHILDREN 105 EAST 22ND STREET NEW YORK, NY 10010	N/A GENERAL SUPPORT	PUBLIC CHARITY	5,000.
CLINTON BUSH HAITI FUND 2550 M ST NW WASHINGTON, DC 20037	N/A GENERAL SUPPORT	PUBLIC CHARITY	5,000.
COLUMBIA GRAMMAR AND PREP SCHOOL 5 WEST 93RD STREET NEW YORK, NY 10025	N/A GENERAL SUPPORT	PUBLIC CHARITY	45,000.
COLUMBIA PRESBYTERIAN MEDICAL CENTER 630 WEST 168TH STREET NEW YORK, NY 10032	N/A GENERAL SUPPORT	PUBLIC CHARITY	2,500.
DEMOCRACIA USA 2915 BISCAYNE BLVD, SUITE 210 MIAMI, FL 33137	N/A GENERAL SUPPORT	PUBLIC CHARITY	25,000.
FILM FORUM 209 W. HOUSTON STREET NEW YORK, NY 10014	N/A GENERAL SUPPORT	PUBLIC CHARITY	5,000.
FOUNDATION GROW P.O. BOX 1803 SHELTER ISLAND, NY 11964	N/A GENERAL SUPPORT	PUBLIC CHARITY	1,500.
GENESIS, INC. 639 AMITY ROAD WOODBRIDGE, CT 06525	N/A GENERAL SUPPORT	PUBLIC CHARITY	10,000.
GEORGE JACKSON ACADEMY 104 SAINT MARKS PL NEW YORK, NY 10009-5818	N/A GENERAL SUPPORT	PUBLIC CHARITY	10,000.
GODDARD RIVERSIDE COMMUNITY CENTER 593 COLUMBUS AVE. NEW YORK, NY 10024-1998	N/A GENERAL SUPPORT	PUBLIC CHARITY	10,000.

GOOD SHEPHERD SERVICES 305 SEVENTH AVE., 9TH FL. NEW YORK, NY 10001	N/A GENERAL SUPPORT	PUBLIC CHARITY	10,000.
GRIST 710 SECOND AVE. SUITE 860 SEATTLE, WA 98104	N/A GENERAL SUPPORT	PUBLIC CHARITY	10,000.
HEALTHCORPS 191 7TH AVE APT 2N NEW YORK , NY 10011	N/A GENERAL SUPPORT	PUBLIC CHARITY	10,000.
JORDAN RIVER FOUNDATION 1100 CONNECTICUT AVE NW STE 900 WASHINGTON, DC 20036	N/A GENERAL SUPPORT	PUBLIC CHARITY	5,000.
NEW YORK RESTORATION PROJECT 254 W. 31ST ST. FL. 10 NEW YORK, NY 10001	N/A GENERAL SUPPORT	PUBLIC CHARITY	10,000.
PARTNERS IN HEALTH P.O. BOX 845578 BOSTON, MA 02284	N/A GENERAL SUPPORT	PUBLIC CHARITY	40,000.
PEOPLE FOR THE AMERICAN WAY FOUNDATION 1460 BROADWAY NEW YORK, NY 10036	N/A GENERAL SUPPORT	PUBLIC CHARITY	75,000.
RAINFOREST ALLIANCE 665 BROADWAY, SUITE 500 NEW YORK, NY 10012	N/A GENERAL SUPPORT	PUBLIC CHARITY	85,000.
STANFORD UNIVERSITY STANFORD, CA 94305	N/A GENERAL SUPPORT	PUBLIC CHARITY	10,000.
THE ROETHKO CHAPEL 1409 SUL ROSS STREET HOUSTON, TX 77006	N/A GENERAL SUPPORT	PUBLIC CHARITY	2,500.

TIDES FOUNDATION P.O. BOX 29903 SAN FRANCISCO, CA 94129	N/A GENERAL SUPPORT	PUBLIC CHARITY	30,000.
TRINITY CHURCH 74 TRINITY PL NEW YORK, NY 10006	N/A GENERAL SUPPORT	PUBLIC CHARITY	2,000.
URBAN JUSTICE CENTER 666 BROADWAY NEW YORK, NY 10012	N/A GENERAL SUPPORT	PUBLIC CHARITY	25,000.
YOUTH REPRESENT 342 BROADWAY NEW YORK, NY 10013	N/A GENERAL SUPPORT	PUBLIC CHARITY	10,000.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			678,000.

Reporting Currency: USD

Description	Shares/ Par	Average Cost/ Unit	Total Cost	Current Price	Total Market Value	% of Total Net Assets	Unrealized Gain/(Loss)	Estimated Income	Annual Yield(%)
Cash and Cash Equivalents									
SSGA US GOV MONEY MARKET FUND	249,006	1 00	249,006	1 00	249,006	2 4	0	0	0 0
PENDING PURCHASES/SALES			(140,117)		(140,117)	(1.3)			
Total Cash and Cash Equivalents			**108,889**		**108,889**	**1.0**	**0**	**0**	**0.0**
Fixed Income									
AUSTRALIA									
BHP BILLITON FIN USA LTD 5 50% 04/01/14	10,000	110 63	11,063	110.66	11,066	0.1	4	550	5.0
WESTPAC BANKING CORP 1.85% 12/09/13	15,000	99.95	14,992	100.27	15,041	0.1	48	278	1.9
TOTAL AUSTRALIA			**26,055**		**26,107**	**0.2**	**52**	**828**	**3.2**
CANADA									
CANADIAN NATIONAL RAILWAY 4 95% 01/15/2014	15,000	112 01	16,802	108.68	16,302	0 2	(499)	743	4 6
ENBRIDGE INC 5.60% 04/01/17	15,000	95 72	14,359	112.55	16,882	0 2	2,524	840	5.0
TOTAL CANADA			**31,160**		**33,185**	**0.3**	**2,025**	**1,583**	**4.8**
FRANCE									
BNP PARIBAS FRN SR UNSEC VAR 04/08/13	15,000	100 00	15,000	99 13	14,870	0.1	(130)	103	0 7
TOTAL FRANCE			**15,000**		**14,870**	**0.1**	**(130)**	**103**	**0.7**
LUXEMBOURG									
EUROPEAN INVT BK 3 125% 06/04/14	45,000	99 60	44,821	105 20	47,340	0 4	2,518	1,406	3 0
TOTAL LUXEMBOURG			**44,821**		**47,340**	**0.4**	**2,518**	**1,406**	**3.0**

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Reporting Currency: USD

Description	Shares/ Par	Average Cost/ Unit	Total Cost	Current Price	Total Market Value	% of Total Net Assets	Unrealized Gain/(Loss)	Estimated Income	Annual Yield(%)
NORWAY									
STATOIL 2 9% 10/15/14	10,000	104 72	10,472	103 40	10,340	0 1	(132)	290	2.8
TOTAL NORWAY			**10,472**		**10,340**	**0.1**	**(132)**	**290**	**2.8**
UNITED KINGDOM									
ASTRAZENECA PLC 5 9% 09/15/2017	15,000	99.93	14,990	115 80	17,370	0.2	2,381	885	5 1
NATIONAL GRID GROUP PLC 6 3% 08/01/2016	15,000	99.79	14,968	114.16	17,125	0.2	2,157	945	5.5
ROYAL BK OF SCOTLAND SR UNSEC 3.95% 09/21/15	10,000	99 79	9,979	98 30	9,830	0 1	(149)	395	4 0
VODAFONE GROUP PLC 5.625% 02/27/2017	15,000	96.23	14,435	111.64	16,745	0.2	2,310	844	5.0
TOTAL UNITED KINGDOM			**54,372**		**61,071**	**0.6**	**6,699**	**3,069**	**5.0**
UNITED STATES									
AMCAR 07-D A4A FSA 5 56% 06/06/2014	16,275	99 99	16,274	104.75	17,048	0 2	774	905	5 3
APACHE CORP SR UNSEC 6.25% 04/15/12	10,000	108.11	10,811	106.45	10,645	0.1	(165)	625	5.9
AT&T INC 5 875% 02/01/12	10,000	106 72	10,672	105 28	10,528	0 1	(144)	588	5 6
BANK OF AMERICA CORP 6 5% 08/01/16	10,000	111.93	11,193	108.51	10,851	0.1	(342)	650	6 0
BERKSHIRE HATHAWAY FRN 02/11/13	15,000	100 00	15,000	100 50	15,074	0 1	74	107	0.7
BIOGEN IDEC INC 6% 03/01/13	13,000	99 89	12,985	108.01	14,041	0.1	1,056	780	5.6
BSCMS 06-PW13 AAB 5.53% 09/11/41	25,000	107 19	26,797	106 13	26,532	0 3	(265)	1,383	5 2
BURLINGTON NORTH SANTA FE CORP 7% 02/01/2014	15,000	105.74	15,861	114.28	17,142	0.2	1,281	1,050	6.1
CA ST GO TAXABLE BAB 5.75% 03/01/17	25,000	100 66	25,165	105 16	26,290	0.2	1,125	1,438	5.5
CAROLINA POWER & LIGHT SR UNSEC 6.5% 07/15/12	10,000	109.61	10,961	108.21	10,821	0.1	(140)	650	6.0

Attachment A 2/15

Reporting Currency: USD

Description	Shares/ Par	Average Cost/ Unit	Total Cost	Current Price	Total Market Value	% of Total Net Assets	Unrealized Gain/(Loss)	Estimated Income	Annual Yield(%)
CD 05-CD1 A4 5 39701% 07/15/44	25,000	107.35	26,837	107 62	26,905	0 3	68	1,305	4 9
CHEVRON CORP 3.95% 03/03/2014	17,000	103.49	17,594	106.76	18,149	0.2	555	672	3.7
CISCO SYSTEMS INC SR UNSEC 2.9% 11/17/14	20,000	106.83	21,367	103 73	20,746	0.2	(621)	580	2 8
CITIGROUP INC FDIC 1.875% 10/22/12	50,000	102.31	51,157	102 00	51,002	0.5	(156)	938	1.8
CITIGROUP INC SR UNSEC 6.0% 12/13/13	10,000	109 57	10,957	109 35	10,935	0.1	(22)	600	5 5
CLEVELAND ELEC 8.875% 11/15/18	10,000	100.00	10,000	127.14	12,714	0.1	2,714	888	7.0
COCA COLA CO 3 625% 03/15/2014	10,000	99 55	9,955	105 84	10,584	0 1	629	363	3 4
COMCAST CORP 5.3% 01-15-14	10,000	111.51	11,151	108.94	10,894	0.1	(258)	530	4.9
CONSUMERS ENERGY CO 5 65% 09/15/2018	15,000	99.90	14,986	112 57	16,886	0.2	1,900	848	5 0
DEVON ENERGY CORP SR UNSEC 6.3% 01/15/2019	10,000	106.95	10,695	117 68	11,768	0.1	1,073	630	5.4
DISNEY WALT CO SR UNSEC 4 5% 12/15/13	15,000	110.80	16,619	109 21	16,382	0.2	(237)	675	4.1
DUKE ENERGY OHIO INC 2.1% 06/15/13	25,000	101.06	25,266	101 93	25,483	0.2	217	525	2.1
FNCI 3 5 AE0676 01/01/26	70,000	103 31	72,319	100 92	70,645	0.7	(1,673)	2,450	3.5
FNCI 4.0 931069 05/01/24	34,234	101.45	34,732	103.14	35,309	0.3	578	1,369	3.9
FNCL 4 0 AE9690 85K MAX 11/01/40	55,000	99 92	54,957	99 58	54,768	0.5	(188)	2,200	4 0
FNCL 5.5 975123 05-01-38	57,085	108.16	61,742	107.06	61,113	0.6	(628)	3,140	5.1
FNCL 6.0 959477 12-01-37	53,199	109 19	58,087	108 82	57,889	0 5	(197)	3,192	5.5
FNCN 4 5 MA0125 07/01/19	87,165	103 25	89,998	105.31	91,796	0.9	1,798	3,922	4 3
FNR 07-33 HE PAC 5 5% 04/25/2037	36,133	100 22	36,214	109.80	39,673	0.4	3,460	1,987	5.0
FREDDIE MAC SER 3272 CL PA 6% 02/15/2037	40,862	101.96	41,662	109 70	44,824	0.4	3,162	2,452	5 5
G2SF 4.5 4617 01/20/40	47,177	101 03	47,663	103 96	49,044	0 5	1,381	2,123	4 3
GENL ELEC CAP CORP 2 2% 06/08/2012	10,000	99.94	9,994	102.24	10,224	0.1	230	220	2.2
GMAC FDIC 2.2% 12/19/12	50,000	103 18	51,588	102 85	51,427	0 5	(162)	1,100	2 1
GNJO 3.5 737412 09-15-25	59,179	103.83	61,444	101.47	60,048	0.6	(1,396)	2,071	3.5

Capital Group™
Private Client Services

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Attachment A 3|15

THE FRANCES LEAR FOUNDATION
Account Number. XXXX42300

Detailed Holdings List by Country
As of December 31, 2010
Reporting Currency· USD

Description	Shares/ Par	Average Cost/ Unit	Total Cost	Current Price	Total Market Value	% of Total Net Assets	Unrealized Gain/(Loss)	Estimated Income	Annual Yield(%)
GNSF 4 0 TBA 01/11 01/15/41	70,000	100 41	70,284	100 67	70,470	0 7	186	2,800	4 0
HONDA AUTO REC OWNER TR SER 2010-2 CL A3 1.34% 03/18/2014	20,000	99.99	19,998	100.75	20,149	0 2	151	268	1.3
HOWARD HUGHES MED TAXABLE SR UNSEC 3 45% 09/01/14	25,000	99.77	24,944	105 55	26,388	0 3	1,445	863	3 3
ILL ST GO TAXABLE BAB 5.947% 04/01/22	20,000	100 00	20,000	97.17	19,435	0.2	(565)	1,189	6.1
KINDER MORGAN ENERGY PARTNERS 5 125% 11/15/2014	10,000	104 35	10,435	108.50	10,850	0 1	415	513	4 7
KINDER MORGAN ENERGY PARTNERS 9% 2/1/19	10,000	122 16	12,216	125.93	12,593	0.1	377	900	7.2
KROGER CO 7 5% 01/15/2014	15,000	99 81	14,971	115 30	17,294	0.2	2,323	1,125	6 5
LBART 07 AA4 FSA 5.025% 01-15-2014	14,000	100.00	14,000	101 41	14,197	0.1	197	703	5.0
LOWES COS INC 5 4% 10/15/2016	15,000	116 69	17,504	113.71	17,057	0.2	(446)	810	4.8
MCDONALDS CORP SR UNSEC 4.3% 03/01/13	10,000	108.22	10,822	106 61	10,661	0.1	(162)	430	4.0
MEDCO HEALTH SOLUTIONS SR UNSEC 2 75% 09/15/2015	10,000	99 98	9,998	99 21	9,921	0 1	(76)	275	2 8
NATIONAL RURAL UTIL SR SEC 1ST LIEN 1.125% 11/01/13	10,000	99.97	9,997	98 84	9,884	0.1	(112)	113	1.1
NEWS AMERICA SR UNSEC 5 3% 12/15/14	15,000	114 01	17,101	110.50	16,575	0 2	(525)	795	4 8
NOVARTIS 4 125% 02/10/2014	15,000	99.90	14,985	106.72	16,008	0.2	1,023	619	3.9
NOVARTIS CAPITAL CORP SR UNSEC 2 9% 04/24/15	10,000	99 52	9,952	102 73	10,273	0 1	321	290	2 8
PACIFICORP 5.65% 07/15/18	10,000	112.36	11,236	114 45	11,445	0.1	210	565	4.9
PEPSICO INC SR UNSEC 0 875% 10/25/13	15,000	99 96	14,993	98 86	14,828	0 1	(165)	131	0 9
PFIZER INC 4.45% 3/15/12	10,000	99.86	9,986	104.35	10,435	0.1	448	445	4.3
PROCTER & GAMBLE CO SR UNSEC 1 8% 11/15/15	15,000	99 18	14,877	98.04	14,705	0 1	(172)	270	1.8
PROLOGIS 7.625% 8/15/14	10,000	99.49	9,949	112 76	11,276	0.1	1,327	763	6.8

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THE FRANCES LEAR FOUNDATION
Account Number: XXXX42300

Detailed Holdings List by Country
As of December 31, 2010
Reporting Currency. USD

U.S. Gov't

Description	Shares/ Par	Average Cost/ Unit	Total Cost	Current Price	Total Market Value	% of Total Net Assets	Unrealized Gain/(Loss)	Estimated Income	Annual Yield(%)
RAYTHEON CO SR UNSEC 6 4% 12/15/18	10,000	119 54	11,954	116 97	11,697	0.1	(256)	640	5 5
SHELL INTL FINANCE SR UNSEC 3 1% 06/28/15	25,000	99.93	24,983	102.70	25,674	0 2	691	775	3 0
SIMON PROPERTY GROUP 5.25% 12/01/16	10,000	98 98	9,899	107 88	10,788	0 1	890	525	4.9
TIME WARNER CABLE 3.5% 02/01/15	20,000	105.65	21,130	102.75	20,550	0.2	(580)	700	3.4
UNITED TECHNOLOGIES CORP SR UNSEC 4 875% 05/01/15	15,000	114.99	17,248	110 70	16,605	0.2	(643)	731	4 4
US TREASURY BOND 7.25% 05/15/2016	65,000	125.71	81,715	126.07	81,946	0.8	231	4,713	5.8
US TREASURY BOND 8.125% 08/15/19	105,000	145.69	152,976	139 32	146,286	1.4	(6,690)	8,531	5.8
US TREASURY BOND 8.750% 05/15/17	100,000	137.06	137,055	137.30	137,297	1.3	242	8,750	6.4
US TREASURY NOTE 1 875% 08/31/17	120,000	100 53	120,633	95 46	114,553	1 1	(6,080)	2,250	2 0
US TREASURY NOTE 3.625% 02/15/20	10,000	102.25	10,225	103.78	10,378	0.1	153	363	3 5
US TREASURY NOTES 4.5% 05/15/17	125,000	115 71	144,640	111.89	139,864	1.3	(4,777)	5,625	4 0
VIRGINIA ELEC & PWR SR UNSEC 5.4% 04/30/18	15,000	111.88	16,782	111.47	16,720	0.2	(62)	810	4.8
WAL-MART STORES SR UNSEC 1 5% 10/25/15	15,000	99 46	14,919	95 79	14,368	0 1	(551)	225	1.6
WBCMT 05-C20 A7 VAR 07/15/42	25,000	108 63	27,156	107.36	26,841	0.3	(315)	1,280	4.8
WELLPOINT INC 7% 02/15/2019	10,000	109.58	10,958	117 71	11,771	0.1	814	700	6 0
WELLS FARGO CO 3.75% 10/01/14	10,000	99.84	9,984	104.39	10,439	0.1	455	375	3.6
TOTAL UNITED STATES			**2,153,203**		**2,158,402**	**20.5**	**5,203**	**93,811**	**4.3**
Total Fixed Income			**2,335,083**		**2,351,313**	**22.3**	**16,235**	**101,090**	**4.3**
Equity Less US Gov't			647,244 00		630,324 00				
AUSTRALIA Corporte Bonds			**1,687,839.00**		**1,720,989.00**				
BHP BILLITON LTD (AUD)	1,280	16.92	21,653	46 28	59,241	0 6	37,587	1,534	2.6
COCA-COLA AMATIL LTD	5,441	6.15	33,482	11.11	60,437	0.6	26,954	3,219	5.3
CSL LTD	736	33 27	24,487	37 12	27,318	0.3	2,831	619	2.3
MACQUARIE GROUP LTD	629	37.12	23,351	37.85	23,810	0.2	459	1,197	5.0

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THE FRANCES LEAR FOUNDATION
Account Number: XXXX42300

Detailed Holdings List by Country
As of December 31, 2010
Reporting Currency. USD

Description	Shares/ Par	Average Cost/ Unit	Total Cost	Current Price	Total Market Value	% of Total Net Assets	Unrealized Gain/(Loss)	Estimated Income	Annual Yield(%)
NEWCREST MINING NPV	1,931	22 16	42,782	41 36	79,870	0 8	37,088	494	0 6
TELSTRA CORP	8,767	2.87	25,194	2.85	25,018	0.2	(177)	3,587	14.3
TOTAL AUSTRALIA			**170,949**		**275,693**	**2.6**	**104,742**	**10,649**	**3.9**
BERMUDA									
GENPACT LTD	1,200	16 86	20,232	15 20	18,240	0.2	(1,992)	0	0 0
LI & FUNG LTD	8,400	3.27	27,508	5.80	48,739	0.5	21,231	940	1.9
SEADRILL LTD	659	32.63	21,506	33.80	22,271	0.2	766	294	1 3
TOTAL BERMUDA			**69,246**		**89,251**	**0.8**	**20,005**	**1,234**	**1.4**
BRAZIL									
PETROLEO BRASILEIRO SA PETROBR SP ADR	500	41 82	20,909	34 17	17,085	0.2	(3,824)	75	0 4
TOTAL BRAZIL			**20,909**		**17,085**	**0.2**	**(3,824)**	**75**	**0.4**
CANADA									
BARRICK GOLD CORP C$	700	28 85	20,196	53.42	37,397	0 4	17,201	282	0 8
CAMECO CORP C$	3,500	23.16	81,062	40.53	141,859	1.3	60,797	563	0.4
CAMECO CORP US$	200	24.73	4,945	40 38	8,076	0 1	3,131	56	0 7
CANADIAN NATURAL RESOURCES LTD C$	600	20.50	12,302	44.60	26,763	0.3	14,460	145	0.5
CENOVUS ENERGY INC	300	26 26	7,879	33.24	9,972	0.1	2,093	240	2.4
CENOVUS ENERGY INC C$	2,500	25.73	64,337	33.47	83,677	0.8	19,340	0	0.0
INMET MINING CORP C$	300	46 93	14,078	77.70	23,311	0 2	9,233	60	0 3
PENGROWTH ENERGY TRUST C$	800	11.43	9,143	12.85	10,283	0.1	1,139	0	0.0
POTASH CORP OF SASKATCHEWAN INC C$	125	25 72	3,215	155.34	19,417	0.2	16,202	54	0 3
ROGERS COMMUNICATION	600	24.20	14,518	34.80	20,879	0.2	6,361	700	3.4
SUNCOR ENERGY INC	300	7 31	2,194	38.50	11,550	0 1	9,355	0	0 0

Capital Group
Private Client Services

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Reporting Currency: USD

Description	Shares/ Par	Average Cost/ Unit	Total Cost	Current Price	Total Market Value	% of Total Net Assets	Unrealized Gain/(Loss)	Estimated Income	Annual Yield(%)
TELUS CORPORATION NON VOTE	200	38.84	7,769	43.50	8,700	0.1	931	0	0 0
TORONTO-DOMINION BANK	300	57.45	17,234	74 68	22,403	0 2	5,169	664	3 0
TOTAL CANADA			**258,872**		**424,285**	**4.0**	**165,412**	**2,764**	**0.7**
CAYMAN ISLANDS									
TINGYI HOLDING CORP	6,000	2 26	13,552	2.56	15,361	0.1	1,809	26	0 2
TOTAL CAYMAN ISLANDS			**13,552**		**15,361**	**0.1**	**1,809**	**26**	**0.2**
CHINA									
BANK OF CHINA LTD H	100,107	0 38	37,652	0.53	52,805	0.5	15,153	1,803	3.4
CHINA LIFE INSURANCE CO LTD H	7,000	4.92	34,440	4.08	28,593	0.3	(5,847)	719	2.5
CHINA SHENHUA ENERGY	10,000	4 05	40,538	4 19	41,941	0.4	1,404	682	1 6
TOTAL CHINA			**112,630**		**123,339**	**1.2**	**10,710**	**3,204**	**2.6**
DENMARK									
NOVO NORDISK A/S B	500	61.64	30,820	112 76	56,382	0.5	25,562	672	1 2
TOTAL DENMARK			**30,820**		**56,382**	**0.5**	**25,562**	**672**	**1.2**
FRANCE									
BNP PARIBAS	669	44 09	29,497	63 62	42,563	0.4	13,066	1,341	3.2
BOUYGUES	953	47.69	45,451	43.10	41,077	0.4	(4,374)	2,038	5.0
DANONE	821	59 70	49,015	62.83	51,586	0 5	2,571	1,317	2 6
ESSILOR INTL	800	18.87	15,098	64.38	51,501	0.5	36,403	748	1.5
GDF SUEZ	300	38 74	11,622	35.88	10,764	0 1	(858)	601	5 6
L'AIR LIQUIDE (L)	542	52.20	28,290	126.47	68,545	0.6	40,255	1,528	2.2
L'OREAL	200	73 61	14,721	111 02	22,204	0 2	7,483	401	1 8
PERNOD RICARD SA	738	88.16	65,065	94.02	69,388	0.7	4,323	1,321	1.9
TOTAL FRANCE			**258,760**		**357,627**	**3.4**	**98,869**	**9,295**	**2.6**

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THE FRANCES LEAR FOUNDATION
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Detailed Holdings List by Country
As of December 31, 2010
Reporting Currency: USD

Description	Shares/ Par	Average Cost/ Unit	Total Cost	Current Price	Total Market Value	% of Total Net Assets	Unrealized Gain/(Loss)	Estimated Income	Annual Yield(%)
GERMANY									
BAYER AG	300	82 01	24,603	73.56	22,069	0 2	(2,534)	561	2 5
MUENCHENER RUECK NAMEN VINK (REG)	100	144.32	14,432	151.52	15,152	0.1	720	768	5.1
SAP AG	500	40 82	20,412	50.68	25,340	0.2	4,928	334	1.3
SAP AG SPON ADR	200	41 63	8,326	50 61	10,122	0 1	1,796	84	0.8
SIEMENS AG NAMEN	600	78 81	47,286	124 50	74,702	0 7	27,416	2,165	2.9
TOTAL GERMANY			**115,059**		**147,385**	**1.4**	**32,326**	**3,913**	**2.7**
HONG KONG									
BANK OF EAST ASIA	5,400	3 15	16,984	4 19	22,613	0.2	5,629	597	2.6
BOC HONG KONG HOLDINGS LTD	9,000	2.37	21,303	3.40	30,626	0.3	9,323	1,123	3.7
HONG KONG/CHINA GAS	23,799	1.32	31,521	2 36	56,093	0 5	24,572	1,008	1 8
SHANGRI-LA ASIA	8,000	1.15	9,206	2.71	21,717	0.2	12,510	165	0.8
SUN HUNG KAI PROP	3,000	8 01	24,026	16 61	49,828	0 5	25,801	1,042	2.1
SWIRE PACIFIC LTD CL A	1,500	10.57	15,849	16.44	24,663	0.2	8,814	618	2.5
TELEVISION BROADCAST	3,000	5 43	16,290	5 40	16,210	0 2	(80)	656	4.1
TOTAL HONG KONG			**135,180**		**221,750**	**2.1**	**86,569**	**5,209**	**2.3**
INDIA									
HDFC BANK LTD	100	46.96	4,696	167 11	16,711	0 2	12,015	75	0 5
ICICI BANK LTD SPON ADR	900	39.93	35,938	50 64	45,576	0.4	9,638	464	1.0
RELIANCE INDUSTRIES LTD GDR (SEAQ)	450	46.38	20,870	47 55	21,398	0 2	527	136	0.6
TOTAL INDIA			**61,504**		**83,685**	**0.8**	**22,180**	**674**	**0.8**
IRELAND									
CRH PLC	742	16 32	12,111	20 91	15,518	0 1	3,406	620	4 0
TOTAL IRELAND			**12,111**		**15,518**	**0.1**	**3,406**	**620**	**4.0**

Capital Group℠
Private Client Services

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Detailed Holdings List by Country

As of December 31, 2010
Reporting Currency: USD

Description	Shares/ Par	Average Cost/ Unit	Total Cost	Current Price	Total Market Value	% of Total Net Assets	Unrealized Gain/(Loss)	Estimated Income	Annual Yield(%)
ISRAEL									
ISRAEL CHEMICALS LTD ADR UNSPON	2,400	14 94	35,862	17 18	41,222	0.4	5,361	1,834	4.5
TOTAL ISRAEL			**35,862**		**41,222**	**0.4**	**5,361**	**1,834**	**4.4**
ITALY									
LUXOTTICA GRP	400	12 82	5,128	30 47	12,187	0 1	7,059	305	2.5
TOTAL ITALY			**5,128**		**12,187**	**0.1**	**7,059**	**305**	**2.5**
JAPAN									
CANON INC	900	38.91	35,022	51 85	46,668	0 4	11,646	1,330	2 9
FANUC CO	450	85.22	38,348	153.59	69,116	0.7	30,768	993	1.4
JGC CORP	1,000	20.83	20,827	21 76	21,764	0.2	937	370	1.7
KEYENCE CORP	330	176.90	58,376	289.69	95,598	0.9	37,222	244	0.3
KURITA WATER INDUSTRIES LTD	2,400	27 33	65,604	31.51	75,615	0.7	10,011	1,123	1 5
MURATA MANUFACTURING CO LTD	800	47 96	38,369	70.08	56,066	0.5	17,697	985	1.8
NINTENDO	200	380 07	76,015	293 51	58,702	0.6	(17,313)	1,355	2.3
NINTENDO CO LTD ADR UNSPON	400	35.62	14,247	36.73	14,691	0.1	444	404	2.8
SMC CORP	500	98 24	49,119	171.33	85,663	0 8	36,544	616	0 7
SOFTBANK CORP	3,100	20.16	62,506	34.62	107,330	1.0	44,824	191	0.2
SYSMEX CORP	100	69.48	6,948	69 34	6,934	0.1	(14)	69	1 0
TREND MICRO INC	2,400	32 74	78,582	33.02	79,251	0.8	669	2,808	3.5
TOTAL JAPAN			**543,963**		**717,398**	**6.8**	**173,435**	**10,488**	**1.5**
KOREA, REPUBLIC OF									
SAMSUNG ELEC GDS N/V PF	160	67 50	10,800	289 50	46,320	0.4	35,520	876	1.9
TOTAL KOREA, REPUBLIC OF			**10,800**		**46,320**	**0.4**	**35,520**	**876**	**1.9**
LUXEMBOURG									
SES FDR CL A (PARIS)	500	22.15	11,075	23 81	11,903	0.1	828	488	4.1
TOTAL LUXEMBOURG			**11,075**		**11,903**	**0.1**	**828**	**488**	**4.1**

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THE FRANCES LEAR FOUNDATION
Account Number· XXXX42300

Detailed Holdings List by Country
As of December 31, 2010
Reporting Currency· USD

Description	Shares/ Par	Average Cost/ Unit	Total Cost	Current Price	Total Market Value	% of Total Net Assets	Unrealized Gain/(Loss)	Estimated Income	Annual Yield(%)
MEXICO									
AMERICA MOVIL S A B DE C.V.	700	17 04	11,931	57 34	40,138	0.4	28,207	357	0 9
WAL MART DE MEXICO, SAB DE C.V.	4,174	0.61	2,544	2 87	11,978	0.1	9,434	118	1.0
TOTAL MEXICO			**14,475**		**52,116**	**0.5**	**37,641**	**475**	**0.9**
NETHERLANDS									
ASML HOLDING NV	427	28.69	12,252	38 62	16,490	0.2	4,238	114	0 7
KONINKLIJKE KPN NV	3,400	10.95	37,232	14.59	49,614	0.5	12,382	3,317	6.7
ROYAL DUTCH SHELL CL A ADR	2,250	49 91	112,297	66 78	150,255	1 4	37,958	6,426	4 3
TOTAL NETHERLANDS			**161,781**		**216,359**	**2.1**	**54,578**	**9,857**	**4.6**
NETHERLANDS ANTILLES									
SCHLUMBERGER LTD	1,800	37 31	67,164	83 50	150,300	1.4	83,136	1,512	1 0
TOTAL NETHERLANDS ANTILLES			**67,164**		**150,300**	**1.4**	**83,136**	**1,512**	**1.0**
PORTUGAL									
JERONIMO MARTINS SGPS SA	1,800	6 80	12,244	15.23	27,421	0.3	15,177	344	1.3
TOTAL PORTUGAL			**12,244**		**27,421**	**0.3**	**15,177**	**344**	**1.3**
SINGAPORE									
DBS GROUP HOLDINGS LTD	3,031	5 80	17,579	11.16	33,821	0 3	16,241	1,323	3 9
TOTAL SINGAPORE			**17,579**		**33,821**	**0.3**	**16,241**	**1,323**	**3.9**
SWEDEN									
HENNES & MAURITZ AB	1,694	29 80	50,485	33 31	56,419	0 5	5,934	2,015	3 6
SANDVIK AB	1,200	9.80	11,763	19.49	23,391	0.2	11,629	178	0.8
TOTAL SWEDEN			**62,248**		**79,810**	**0.8**	**17,563**	**2,193**	**2.7**

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Description	Shares/ Par	Average Cost/ Unit	Total Cost	Current Price	Total Market Value	% of Total Net Assets	Unrealized Gain/(Loss)	Estimated Income	Annual Yield(%)
SWITZERLAND									
NESTLE SA REG	1,957	23 96	46,881	58 56	114,594	1 1	67,713	3,349	2 9
NOVARTIS AG NAMEN	682	49.71	33,905	58.77	40,081	0.4	6,176	1,532	3.8
RICHEMONT CIE FIN	514	17 00	8,738	58 82	30,235	0.3	21,498	192	0 6
SONOVA HOLDING AG	144	95.69	13,780	129.09	18,589	0.2	4,810	185	1 0
SWISSCOM AG REG	37	328 06	12,138	439 68	16,268	0 2	4,130	791	4 9
SYNGENTA AG	35	251.86	8,815	292 51	10,238	0.1	1,423	225	2.2
TYCO ELECTRONICS LTD	700	17 56	12,290	35 40	24,780	0.2	12,490	448	1 8
WEATHERFORD INTL LTD	1,800	16.62	29,914	22 80	41,040	0.4	11,126	0	0 0
TOTAL SWITZERLAND			**166,460**		**295,826**	**2.8**	**129,366**	**6,722**	**2.3**
UNITED KINGDOM									
ANGLO AMERICAN PLC	200	43 62	8,724	52.14	10,427	0 1	1,703	0	0 0
BAE SYSTEMS PLC	2,125	7.90	16,788	5.15	10,943	0.1	(5,845)	611	5.6
BG GROUP PLC	4,400	14.81	65,161	20.23	89,009	0 8	23,848	997	1 1
DIAGEO PLC	1,300	16.46	21,393	18.52	24,079	0.2	2,686	858	3.6
DIXONS GROUP PLC (POST RESTRUCT)	38,100	0.41	15,630	0.36	13,567	0 1	(2,062)	0	0 0
HSBC HOLDINGS PLC UKP	9,859	8.05	79,390	10.16	100,158	0.9	20,768	7,833	7.8
IMPERIAL TOBACCO PLC	1,461	30.90	45,147	30 76	44,942	0 4	(205)	2,134	4 8
LLOYDS TSB GROUP PLC	16,100	1.15	18,517	1.03	16,522	0.2	(1,996)	0	0.0
NATIONAL GRID PLC	4,480	9 06	40,583	8 65	38,731	0.4	(1,853)	2,929	7 6
RECKITT BENCKISER GROUP PLC	900	15.07	13,561	55.07	49,561	0.5	35,999	1,668	3.4
RIO TINTO PLC REG	1,682	28 81	48,454	70 02	117,772	1 1	69,318	1,662	1 4
SHIRE PLC	4,700	13.98	65,683	24.12	113,361	1.1	47,677	596	0.5
STANDARD CHARTERED	2,269	13.56	30,768	26 90	61,041	0 6	30,274	0	0 0
TESCO PLC	12,800	6.32	80,940	6.64	84,955	0.8	4,015	3,000	3 5
TOTAL UNITED KINGDOM			**550,740**		**775,067**	**7.3**	**224,327**	**22,289**	**2.9**

Attachment A 11/15

Reporting Currency: USD

Description	Shares/ Par	Average Cost/ Unit	Total Cost	Current Price	Total Market Value	% of Total Net Assets	Unrealized Gain/(Loss)	Estimated Income	Annual Yield(%)
UNITED STATES									
3M COMPANY	525	81 50	42,786	86 30	45,308	0.4	2,522	1,103	2.4
AGILENT TECHNOLOGIES INC	500	23.62	11,811	41.43	20,715	0.2	8,904	0	0.0
AIR PRODUCTS & CHEMICALS INC	600	42 55	25,530	90 95	54,570	0 5	29,040	1,176	2 2
ALLEGHENY TECHNOLOGIES INC	1,500	54 37	81,552	55.18	82,770	0.8	1,218	1,080	1.3
ALLERGAN INC	1,200	35 35	42,424	68 67	82,404	0 8	39,980	240	0.3
ALLSTATE CORP (THE)	1,700	28 26	48,045	31.88	54,196	0.5	6,151	1,360	2.5
AMERICAN TOWER CORP CL A	1,200	42.09	50,513	51 64	61,968	0 6	11,455	0	0.0
AMERICAN WATER WORKS	2,200	19.27	42,404	25.29	55,638	0.5	13,234	1,936	3.5
AON CORP	300	35 39	10,616	46 01	13,803	0.1	3,187	180	1 3
APPLE INC	265	155.06	41,091	322.56	85,478	0.8	44,387	0	0.0
BEST BUY INC	300	49.76	14,929	34 29	10,287	0 1	(4,642)	180	1 8
BOEING CO	300	49.12	14,737	65.26	19,578	0.2	4,841	504	2.6
BRISTOL-MYERS SQUIBB CO	2,200	24 12	53,063	26 48	58,256	0.6	5,193	2,904	5 0
BROADCOM CORP	400	17.42	6,969	43.55	17,420	0.2	10,451	128	0.7
CELGENE CORP	800	56 55	45,238	59 14	47,312	0 4	2,074	0	0 0
CERNER CORP	1,000	40.64	40,640	94.74	94,740	0.9	54,101	0	0.0
CHEVRON CORP	350	65 81	23,032	91.25	31,938	0.3	8,906	1,008	3 2
CISCO SYSTEMS INC	4,400	23.50	103,411	20 23	89,012	0.8	(14,399)	0	0.0
COACH INC	300	43 87	13,161	55.31	16,593	0 2	3,432	180	1 1
COMCAST CORP CL A (NEW)	3,550	19.65	69,749	21 97	77,994	0 7	8,244	1,342	1.7
COSTCO WHOLESALE CORP	300	28 89	8,667	72.21	21,663	0 2	12,996	246	1 1
DANAHER CORP	800	26 93	21,540	47.17	37,736	0.4	16,196	64	0.2
DAVITA INC	500	29 77	14,883	69 49	34,745	0 3	19,862	0	0 0
DREAMWORKS ANIMATION SKG INC	2,100	38 45	80,754	29.47	61,887	0.6	(18,867)	0	0.0
EBAY INC	1,500	29 05	43,581	27 83	41,745	0 4	(1,836)	0	0.0
ECOLAB INC	900	32.42	29,175	50 42	45,378	0.4	16,203	630	1.4
EDISON INTERNATIONAL	800	32.53	26,023	38 60	30,880	0 3	4,857	1,024	3 3
EMERSON ELECTRIC CO	700	28.06	19,643	57.17	40,019	0 4	20,376	966	2.4
ENERGIZER HOLDINGS INC	200	81 60	16,321	72.90	14,580	0 1	(1,741)	0	0 0
EOG RESOURCES INC	100	65.64	6,564	91.41	9,141	0 1	2,577	62	0.7

Attachment A 12/15

Description	Shares/ Par	Average Cost/ Unit	Total Cost	Current Price	Total Market Value	% of Total Net Assets	Unrealized Gain/(Loss)	Estimated Income	Annual Yield(%)
FEDEX CORP	600	51 92	31,151	93 01	55,806	0 5	24,655	288	0 5
FIRST SOLAR INC	110	104 74	11,521	130.14	14,315	0.1	2,794	0	0.0
FLUOR CORP (NEW)	200	10 61	2,123	66 26	13,252	0 1	11,129	100	0.8
GENERAL ELECTRIC CO (USD)	1,400	14 74	20,640	18.29	25,606	0.2	4,966	784	3.1
GENERAL MILLS INC	1,400	34 21	47,891	35 59	49,826	0 5	1,935	1,568	3 2
GOLDMAN SACHS GROUP INC	450	92.74	41,733	168.16	75,672	0.7	33,939	630	0 8
GOOGLE INC CL A	165	404 38	66,722	593 97	98,005	0 9	31,283	0	0 0
HALLIBURTON CO	850	28.43	24,166	40.83	34,706	0.3	10,540	306	0.9
HEWLETT-PACKARD CO	300	31 34	9,402	42 10	12,630	0.1	3,228	96	0 8
ILLINOIS TOOL WORKS INC	1,500	33 64	50,456	53.40	80,100	0.8	29,644	2,040	2.6
INTERNATIONAL BUSINESS MACHINES CORP	750	93 37	70,030	146 76	110,070	1 0	40,040	1,950	1 8
INTERNATIONAL GAME TECHNOLOGY	700	17.48	12,233	17.69	12,383	0.1	150	168	1.4
IRON MOUNTAIN INC	1,700	21.82	37,100	25 01	42,517	0.4	5,417	1,275	3.0
JPMORGAN CHASE & CO	1,650	37.05	61,138	42 42	69,993	0.7	8,855	330	0.5
JUNIPER NETWORKS INC	300	25.85	7,755	36 92	11,076	0.1	3,321	0	0 0
KLA-TENCOR CORP	1,200	34.66	41,591	38.64	46,368	0.4	4,777	1,200	2 6
KRAFT FOODS INC CL A	900	28 76	25,881	31 51	28,359	0 3	2,478	1,044	3 7
LOWES COMPANIES INC	4,600	15.04	69,161	25 08	115,368	1.1	46,207	2,024	1.8
MARATHON OIL CORP COM	400	46 46	18,584	37 03	14,812	0.1	(3,772)	400	2 7
MAXIM INTEGRATED PRODS INC	900	12.79	11,514	23.62	21,258	0.2	9,744	756	3.6
MCDONALDS CORP	100	69 83	6,983	76 76	7,676	0.1	693	244	3.2
MEDTRONIC INC	400	32.73	13,093	37 09	14,836	0.1	1,743	360	2.4
MERCK & CO INC	1,800	25 81	46,457	36 04	64,872	0 6	18,415	2,736	4 2
MICROCHIP TECHNOLOGY INC	1,100	32.24	35,469	34.21	37,631	0.4	2,162	1,518	4.0
MICROSOFT CORP	2,100	27 08	56,867	27 91	58,611	0.6	1,744	1,344	2 3
MONSANTO CO NEW COM	750	75 79	56,845	69.64	52,230	0.5	(4,615)	840	1.6
NATIONAL INSTRUMENTS CORP	500	26 60	13,300	37 64	18,820	0 2	5,520	260	1 4
NEW YORK TIMES CO CL A	1,100	9 84	10,824	9.80	10,780	0.1	(44)	0	0.0
NOBLE ENERGY INC	700	74.11	51,879	86.08	60,256	0.6	8,377	504	0 8
NORDSTROM INC	200	30.26	6,051	42 38	8,476	0.1	2,425	160	1.9
NORFOLK SOUTHERN CORP	300	40 70	12,209	62 82	18,846	0 2	6,637	432	2.3

Attachment A 13|15

Description	Shares/ Par	Average Cost/ Unit	Total Cost	Current Price	Total Market Value	% of Total Net Assets	Unrealized Gain/(Loss)	Estimated Income	Annual Yield(%)
NUCOR CORP	900	35.15	31,637	43.82	39,438	0.4	7,801	1,305	3.3
OMNICOM GROUP INC	400	37 82	15,129	45.80	18,320	0 2	3,191	320	1.8
ORACLE CORP	2,200	27.81	61,176	31.30	68,860	0 7	7,684	440	0.6
PEPSICO INC	1,300	49 42	64,251	65 33	84,929	0 8	20,678	2,496	2 9
PHILIP MORRIS INTERNATIONAL INC	600	49.87	29,923	58.53	35,118	0.3	5,195	1,536	4.4
POLYCOM INC	400	20 81	8,322	38 98	15,592	0.1	7,270	0	0 0
PROCTER & GAMBLE CO	300	52 16	15,649	64.33	19,299	0.2	3,650	578	3.0
PROGRESSIVE CORP OHIO	2,500	20 82	52,053	19 87	49,675	0.5	(2,378)	403	0 8
QUALCOMM INC	1,400	44 48	62,272	49.49	69,286	0.7	7,014	1,064	1.5
REPUBLIC SERVICES INC	400	30 16	12,063	29.86	11,944	0 1	(119)	320	2 7
SCHWAB CHARLES NEW	5,900	17.65	104,116	17.11	100,949	1.0	(3,167)	1,416	1 4
SCRIPPS NETWORKS INTERACTIVE CL A	800	43 35	34,681	51 75	41,400	0 4	6,719	240	0 6
SPECTRA ENERGY CORP	650	15 22	9,895	24.99	16,244	0.2	6,349	650	4 0
STANLEY BLACK & DECKER INC	250	53 27	13,317	66 87	16,718	0 2	3,401	340	2.0
STRAYER ED INC	50	198.14	9,907	152.22	7,611	0.1	(2,296)	200	2.6
SYNTHES INC	122	136.19	16,615	135.08	16,480	0.2	(136)	176	1 1
TARGET CORP	1,400	57.03	79,840	60.13	84,182	0.8	4,342	1,400	1.7
THE WALT DISNEY CO	1,900	22 73	43,181	37 51	71,269	0 7	28,088	760	1 1
TIFFANY & CO NEW	925	42.71	39,508	62.27	57,600	0.5	18,092	925	1.6
TIME WARNER CABLE INC	200	54 75	10,950	66 03	13,206	0 1	2,256	320	2 4
UNION PACIFIC CORP	500	28 74	14,372	92.66	46,330	0.4	31,958	760	1.6
UNITED PARCEL SERVICE INC CL B	200	59 80	11,960	72.58	14,516	0 1	2,556	376	2 6
UNITED TECHNOLOGIES CORP	400	37 48	14,992	78.72	31,488	0.3	16,496	680	2.2
UNITEDHEALTH GROUP INC	1,300	27.91	36,285	36 11	46,943	0 4	10,658	650	1 4
URBAN OUTFITTERS INC	2,200	27 95	61,483	35.81	78,782	0.7	17,299	0	0.0
VERIZON COMMUNICATIONS	500	29 76	14,880	35 78	17,890	0 2	3,010	975	5 5

Attachment A 14|15

THE FRANCES LEAR FOUNDATION
Account Number: XXXX42300

Detailed Holdings List by Country
As of December 31, 2010
Reporting Currency. USD

Description	Shares/ Par	Average Cost/ Unit	Total Cost	Current Price	Total Market Value	% of Total Net Assets	Unrealized Gain/(Loss)	Estimated Income	Annual Yield(%)
VISA INC CL A	950	74.83	71,085	70.38	66,861	0.6	(4,224)	570	0.9
VULCAN MATERIALS CO	500	64 78	32,388	44 36	22,180	0.2	(10,208)	500	2 3
TOTAL UNITED STATES			**2,991,553**		**3,806,017**	**36.1**	**814,468**	**59,069**	**1.6**
Total Equity			**5,910,666**		**8,093,128**	**76.7**	**2,182,466**	**156,109**	**1.9**
Total Net Assets			**8,354,638**		**10,553,331**	**100.0**	**2,198,701**	**257,198**	**2.4**

Capital Group™
Private Client Services

002266 11/23

Attachment A 15|15