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

2010

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

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 W.L.S. SPENCER FOUNDATION**

Number and street (or P O box number if mail is not delivered to street address): **C/O CORNICK, GARBER & SANDLER, LLP**
825 THIRD AVENUE

Room/suite: **4TH FL.**

City or town, state, and ZIP code: **NEW YORK, NY 10022**

A Employer identification number: **13-3799186**

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

C If exemption application is pending, check here

D 1. Foreign organizations, check here
 2. Foreign organizations meeting the 85% test, check here and attach computation

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

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) **\$ 9,219,079.**

J Accounting method: Cash Accrual
 Other (specify) _____ (Part I, column (d) must be on cash basis)

| Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions)) | | (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) if the foundation is not required to attach Sch B | 0 | | | |
| 2 | Check <input type="checkbox"/> if the foundation is not required to attach Sch B | | | | |
| 3 | Interest on savings and temporary cash investments | 3,339 | 3,339 | | ATCH 1 |
| 4 | Dividends and interest from securities | 32,420 | 32,420 | | ATCH 2 |
| 5a | Gross rents | | | | |
| b | Net rental income or (loss) | | | | |
| 6a | Net gain or (loss) from sale of assets not on line 10 | 903,825 | | | |
| b | Gross sales price for all assets on line 6a | 1,914,462 | | | |
| 7 | Capital gain net income (from Part IV, line 2) | | 903,825 | | |
| 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) | | | | |
| 11 | Other income (attach schedule) | | | | |
| 12 | Total. Add lines 1 through 11 | 939,584 | 939,584 | | |
| Operating and Administrative Expenses | | | | | |
| 13 | Compensation of officers, directors, trustees, etc. | 0 | | | |
| 14 | Other employee salaries and wages | | | | |
| 15 | Pension plans, employee benefits | | | | |
| 16a | Legal fees (attach schedule) | | | | |
| b | Accounting fees (attach schedule) ATCH 3 | 17,500 | 17,500 | 0 | 0 |
| c | Other professional fees (attach schedule) * | 97,255 | 14,407 | | 82,848 |
| 17 | Interest | | | | |
| 18 | Taxes (attach schedule) (see page 14 of the instructions) * | 1,133 | 1,133 | | |
| 19 | Depreciation (attach schedule) and depletion | | | | |
| 20 | Occupancy | | | | |
| 21 | Travel, conferences, and meetings | | | | |
| 22 | Printing and publications | 93 | | | 93 |
| 23 | Other expenses (attach schedule) ATCH 6 | 19,333 | 19,333 | | |
| 24 | Total operating and administrative expenses. Add lines 13 through 23 | 135,314 | 52,373 | 0 | 82,941 |
| 25 | Contributions, gifts, grants paid | 1,339,728 | | | 1,339,728 |
| 26 | Total expenses and disbursements. Add lines 24 and 25 | 1,475,042 | 52,373 | 0 | 1,422,669 |
| 27 | Subtract line 26 from line 12 | -535,458 | | | |
| a | Excess of revenue over expenses and disbursements | | 887,211 | | |
| b | Net investment income (if negative, enter -0-) | | 887,211 | | |
| c | Adjusted net income (if negative, enter -0-) | | | | |

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| Part II Balance Sheets | | Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions) | Beginning of year | End of year | |
|-----------------------------|---|--|-------------------|----------------|-----------------------|
| | | | (a) Book Value | (b) Book Value | (c) Fair Market Value |
| Assets | 1 | Cash - non-interest-bearing | 37,327. | 31,114. | 31,114. |
| | 2 | Savings and temporary cash investments | 100,784. | 68,295. | 68,295. |
| | 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 | | | |
| | 10 a | Investments - U S and state government obligations (attach schedule). ** | 198,022. | 0. | 0. |
| | b | Investments - corporate stock (attach schedule) ATCH 8 | 1,174,489. | 1,371,579. | 1,828,597. |
| | c | Investments - corporate bonds (attach schedule). | | | |
| | 11 | Investments - land, buildings, and equipment basis Less accumulated depreciation (attach schedule) ▶ | | | |
| | 12 | Investments - mortgage loans | | | |
| | 13 | Investments - other (attach schedule) ATCH 9 | 5,897,485. | 5,401,661. | 7,291,073. |
| | 14 | Land, buildings, and equipment basis Less accumulated depreciation (attach schedule) ▶ | | | |
| 15 | Other assets (describe ▶) | | | | |
| 16 | Total assets (to be completed by all filers - see the instructions Also, see page 1, item I) | 7,408,107. | 6,872,649. | 9,219,079. | |
| 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. | |
| Net Assets or Fund Balances | Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> | | | | |
| | and complete lines 24 through 26 and lines 30 and 31. | | | | |
| | 24 | Unrestricted | 7,408,107. | 6,872,649. | |
| | 25 | Temporarily restricted | | | |
| | 26 | Permanently restricted | | | |
| | Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input type="checkbox"/> | | | | |
| | 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 (see page 17 of the instructions) | 7,408,107. | 6,872,649. | | |
| 31 | Total liabilities and net assets/fund balances (see page 17 of the instructions) | 7,408,107. | 6,872,649. | | |

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 | 7,408,107. |
| 2 | Enter amount from Part I, line 27a | 2 | -535,458. |
| 3 | Other increases not included in line 2 (itemize) ▶ | 3 | |
| 4 | Add lines 1, 2, and 3 | 4 | 6,872,649. |
| 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 | 6,872,649. |

** ATCH 7

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)

| (a) | (b) How acquired P-Purchase D-Donation | (c) Date acquired (mo, day, yr) | (d) Date sold (mo, day, yr) |
|-------------------------|--|------------------------------------|--------------------------------|
| 1a SEE PART IV SCHEDULE | | | |
| b | | | |
| c | | | |
| d | | | |
| e | | | |

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

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

| (i) F M V as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of col (i) over col (j), if any | (l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h)) |
|--------------------------|--------------------------------------|---|--|
| a | | | |
| b | | | |
| c | | | |
| d | | | |
| e | | | |

| | | | |
|--|---|---|----------|
| 2 Capital gain net income or (net capital loss) | { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 } | 2 | 903,825. |
| 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.

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

| (a) Base period years Calendar year (or tax year beginning in) | (b) Adjusted qualifying distributions | (c) Net value of noncharitable-use assets | (d) Distribution ratio (col (b) divided by col (c)) |
|--|--|--|---|
| 2009 | 1,409,563. | 9,650,129. | 0.146067 |
| 2008 | 1,414,062. | 10,202,984. | 0.138593 |
| 2007 | 1,305,091. | 16,035,143. | 0.081389 |
| 2006 | 2,859,399. | 16,491,707. | 0.173384 |
| 2005 | 1,150,019. | 13,324,470. | 0.086309 |

| | | |
|---|---|------------|
| 2 Total of line 1, column (d) | 2 | 0.625742 |
| 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 | 0.125148 |
| 4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5 | 4 | 9,714,767. |
| 5 Multiply line 4 by line 3 | 5 | 1,215,784. |
| 6 Enter 1% of net investment income (1% of Part I, line 27b) | 6 | 8,872. |
| 7 Add lines 5 and 6 | 7 | 1,224,656. |
| 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 | 1,422,669. |

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

Table with 11 rows for excise tax calculations. Includes sub-rows 6a-6d for credits and payments. Total tax due is 8,812.

Part VII-A Statements Regarding Activities

Table with 10 rows of activity statements. Columns include question number, Yes, and No. Includes questions about political campaigns, tax returns, and substantial contributors.

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? 13 X
Website address N/A
14 The books are in care of CORNICK, GARBER & SANDLER, LLP Telephone no (212) 557-3900
Located at 825 THIRD AVE. - 4TH FLOOR, NEW YORK, NY ZIP + 10022
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here 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? 16 Yes No 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.

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 X No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes X No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes X No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes X 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 X 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 X 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
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
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 X No
If "Yes," list the years
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see page 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
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? Yes X 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) 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** Yes No

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** Yes No

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

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

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

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

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

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

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."

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

Part IX-A Summary of Direct Charitable Activities

| List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc | Expenses |
|---|----------|
| 1 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 NONE | |
| Total. Add lines 1 through 3 | ▶ |

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 | 2,019,455. |
| b | Average of monthly cash balances | 1b | 552,180. |
| c | Fair market value of all other assets (see page 25 of the instructions) | 1c | 7,291,073. |
| d | Total (add lines 1a, b, and c) | 1d | 9,862,708. |
| e | Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) | 1e | |
| 2 | Acquisition indebtedness applicable to line 1 assets | 2 | 0. |
| 3 | Subtract line 2 from line 1d | 3 | 9,862,708. |
| 4 | Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions) | 4 | 147,941. |
| 5 | Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4 | 5 | 9,714,767. |
| 6 | Minimum investment return. Enter 5% of line 5 | 6 | 485,738. |

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 | 485,738. |
| 2a | Tax on investment income for 2010 from Part VI, line 5 | 2a | 8,872. |
| b | Income tax for 2010 (This does not include the tax from Part VI) | 2b | |
| c | Add lines 2a and 2b | 2c | 8,872. |
| 3 | Distributable amount before adjustments. Subtract line 2c from line 1 | 3 | 476,866. |
| 4 | Recoveries of amounts treated as qualifying distributions | 4 | |
| 5 | Add lines 3 and 4 | 5 | 476,866. |
| 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 | 476,866. |

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 | 1,422,669. |
| 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 | 0. |
| 3 | Amounts set aside for specific charitable projects that satisfy the: | | |
| a | Suitability test (prior IRS approval required) | 3a | 0. |
| b | Cash distribution test (attach the required schedule) | 3b | 0. |
| 4 | Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4 | 4 | 1,422,669. |
| 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 | 8,872. |
| 6 | Adjusted qualifying distributions. Subtract line 5 from line 4 | 6 | 1,413,797. |

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 | | | | 476,866. |
| 2 Undistributed income, if any, as of the end of 2010 | | | | |
| a Enter amount for 2009 only | | | | |
| b Total for prior years 20 08 , 20 07 , 20 06 | | | | |
| 3 Excess distributions carryover, if any, to 2010 | | | | |
| a From 2005 | 558,367. | | | |
| b From 2006 | 2,092,252. | | | |
| c From 2007 | 528,739. | | | |
| d From 2008 | 904,653. | | | |
| e From 2009 | 927,689. | | | |
| f Total of lines 3a through e | 5,011,700. | | | |
| 4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 1,422,669. | | | | |
| a Applied to 2009, but not more than line 2a | | | | |
| b Applied to undistributed income of prior years (Election required - see page 26 of the instructions) | | | | |
| c Treated as distributions out of corpus (Election required - see page 26 of the instructions) | | | | |
| d Applied to 2010 distributable amount | | | | 476,866. |
| e Remaining amount distributed out of corpus | 945,803. | | | |
| 5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a)) | | | | |
| 6 Enter the net total of each column as indicated below: | | | | |
| a Corpus Add lines 3f, 4c, and 4e Subtract line 5 | 5,957,503. | | | |
| b Prior years' undistributed income Subtract line 4b from line 2b | | | | |
| c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed | | | | |
| d Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions | | | | |
| e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions | | | | |
| f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011 | | | | |
| 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions) | | | | |
| 8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions) | 558,367. | | | |
| 9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a | 5,399,136. | | | |
| 10 Analysis of line 9 | | | | |
| a Excess from 2006 | 2,092,252. | | | |
| b Excess from 2007 | 528,739. | | | |
| c Excess from 2008 | 904,653. | | | |
| d Excess from 2009 | 927,689. | | | |
| e Excess from 2010 | 945,803. | | | |

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

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 | | | (e) Total |
|--|----------|---------------|----------|----------|-----------|
| | (a) 2010 | (b) 2009 | (c) 2008 | (d) 2007 | |
| 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 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))

 JOHN S. WADSWORTH, JR.

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

 N/A

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

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

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

 N/A

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

 AN APPLICATION SHOULD BE SUBMITTED IN WRITING

c Any submission deadlines

 NO SUBMISSION DEADLINES

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

 NO RESTRICTIONS OR LIMITATIONS ON AWARDS

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 <i>Paid during the year</i> ATTACHMENT 11 | | | | |
| Total ▶ 3a | | | | 1,339,728. |
| b <i>Approved for future payment</i> | | | | |
| Total ▶ 3b | | | | |

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

| Kind of Property | | Description | | | | P or D | Date acquired | Date sold | |
|--|---------------------------------------|--|--------------------------|--------------------------------|------------------------------------|--------------|----------------------|------------------------|--|
| Gross sale price less expenses of sale | Depreciation allowed/ allowable | Cost or other basis | FMV as of 12/31/69 | Adj basis as of 12/31/69 | Excess of FMV over adj basis | | Gain or (loss) | | |
| 200,000. | | FHLB DISCOUNT NOTES PROPERTY TYPE: SECURITIES 200,000. | | | | P | 03/09/2009 | 03/01/2010 | |
| 588,892. | | DISCOVER FINANCIAL SERVICES PROPERTY TYPE: SECURITIES 379. | | | | D | 02/14/1986 | 08/05/2010 588,513. | |
| 124,756. | | ETF ISHARES BARCLAYS PROPERTY TYPE: SECURITIES 125,674. | | | | P | 08/18/2010 | 12/27/2010 -918. | |
| 123,884. | | VANGUARD SHORT TERM BOND PROPERTY TYPE: SECURITIES 126,118. | | | | P | 08/18/2010 | 12/27/2010 -2,234. | |
| 6,618. | | MORGAN STANLEY 696-010504 - SHORT TERM PROPERTY TYPE: SECURITIES | | | | P | VARIOUS | VARIOUS 6,618. | |
| | | MORGAN STANLEY 696-010504 - LONG TERM PROPERTY TYPE: SECURITIES 3,227. | | | | P | VARIOUS | VARIOUS -3,227. | |
| 273,210. | | EAST PEAK PARTNERS, LP - L/T (SCH. K-1) PROPERTY TYPE: OTHER | | | | P | | 273,210. | |
| | | EAST PEAK PARTNERS, LP - S/T (SCH. K-1) PROPERTY TYPE: OTHER 99,115. | | | | P | | -99,115. | |
| 200,000. | | ACORN OVERSEAS LIMITED PROPERTY TYPE: SECURITIES 112,040. | | | | P | 07/01/1998 | 01/20/2010 87,960. | |
| 300,000. | | SIRE PARTNERS II OFFSHORE, LTD PROPERTY TYPE: SECURITIES 273,138. | | | | P | 01/01/2005 | 01/01/2010 26,862. | |
| 97,102. | | CANYON VALUE REALIZATION FUND PROPERTY TYPE: SECURITIES 70,946. | | | | P | 01/01/2006 | 01/01/2010 26,156. | |
| TOTAL GAIN (LOSS) | | | | | | | | <u>903,825.</u> | |

ATTACHMENT 1

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

| <u>DESCRIPTION</u> | <u>REVENUE AND EXPENSES PER BOOKS</u> | <u>NET INVESTMENT INCOME</u> |
|--|---|--------------------------------------|
| MORGAN STANLEY - 14-91296 | 3,184. | 3,184. |
| MORGAN STANLEY MONEY MKT. - 696-010504 | 27. | 27. |
| FIRST REPUBLIC BANK | 128. | 128. |
| TOTAL | <u><u>3,339.</u></u> | <u><u>3,339.</u></u> |

ATTACHMENT 2

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

| <u>DESCRIPTION</u> | <u>REVENUE AND EXPENSES PER BOOKS</u> | <u>NET INVESTMENT INCOME</u> |
|---|---|--------------------------------------|
| EAST PEAK PARTNERS, L.P. - DIVIDENDS | 4,379. | 4,379. |
| MORGAN STANLEY - DIVIDENDS - 14-91296 | 16,024. | 16,024. |
| MORGAN STANLEY - DIVIDENDS - 696-010504 | 10,609. | 10,609. |
| EAST PEAK PARTNERS, L.P. - INTEREST | 1,408. | 1,408. |
| TOTAL | <u>32,420.</u> | <u>32,420.</u> |

ATTACHMENT 3

FORM 990PF, PART I - ACCOUNTING FEES

| <u>DESCRIPTION</u> | <u>REVENUE AND EXPENSES PER BOOKS</u> | <u>NET INVESTMENT INCOME</u> | <u>ADJUSTED NET INCOME</u> | <u>CHARITABLE PURPOSES</u> |
|-------------------------------|---|--------------------------------------|------------------------------------|--------------------------------|
| CORNICK, GARBER & SANDLER LLP | 17,500. | 17,500. | | |
| TOTALS | <u>17,500.</u> | <u>17,500.</u> | <u>0.</u> | <u>0.</u> |

ATTACHMENT 4

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

| <u>DESCRIPTION</u> | <u>REVENUE AND EXPENSES PER BOOKS</u> | <u>NET INVESTMENT INCOME</u> | <u>CHARITABLE PURPOSES</u> |
|--------------------------------|---|--------------------------------------|--------------------------------|
| FOUNDATION MANAGEMENT SERVICES | 82,848. | | |
| INVESTMENT MANAGEMENT FEES | 14,407. | 14,407. | 82,848. |
| TOTALS | <u>97,255.</u> | <u>14,407.</u> | <u>82,848.</u> |

ATTACHMENT 5

FORM 990PF, PART I - TAXES

| <u>DESCRIPTION</u> | <u>REVENUE AND EXPENSES PER BOOKS</u> | <u>NET INVESTMENT INCOME</u> |
|-------------------------|---|--------------------------------------|
| FOREIGN WITHHOLDING TAX | 1,133. | 1,133. |
| TOTALS | <u>1,133.</u> | <u>1,133.</u> |

ATTACHMENT 6

FORM 990PF, PART I - OTHER EXPENSES

| DESCRIPTION | REVENUE AND EXPENSES PER BOOKS | NET INVESTMENT INCOME |
|---|---|-----------------------------|
| PARTNERSHIP EXPENSES FROM EAST PEAK PARTNERS, L.P. | 19,140. | 19,140. |
| BANK CHARGES | 65. | 65. |
| INVESTMENT EXPENSES | 128. | 128. |
| TOTALS | <u>19,333.</u> | <u>19,333.</u> |

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

ATTACHMENT 7

| <u>DESCRIPTION</u> | <u>BEGINNING BOOK VALUE</u> | <u>ENDING BOOK VALUE</u> | <u>ENDING FMV</u> |
|-----------------------------|---------------------------------|------------------------------|-----------------------|
| FHLB DISCOUNT NOTES | 198,022. | 0. | 0. |
| US OBLIGATIONS TOTAL | <u>198,022.</u> | <u>0.</u> | <u>0.</u> |

ATTACHMENT 8

FORM 990PF, PART II - CORPORATE STOCK

| <u>DESCRIPTION</u> | <u>BEGINNING BOOK VALUE</u> | <u>ENDING BOOK VALUE</u> | <u>ENDING FMV</u> |
|---------------------------|---------------------------------|------------------------------|-----------------------|
| MORGAN STANLEY #14-91296 | 483,760. | 685,935. | 1,117,823. |
| MORGAN STANLEY #696010504 | 690,729. | 685,644. | 710,774. |
| TOTALS | <u>1,174,489.</u> | <u>1,371,579.</u> | <u>1,828,597.</u> |

ATTACHMENT 9

FORM 990PF, PART II - OTHER INVESTMENTS

| <u>DESCRIPTION</u> | <u>BEGINNING BOOK VALUE</u> | <u>ENDING BOOK VALUE</u> | <u>ENDING FMV</u> |
|--------------------------|---------------------------------|------------------------------|-----------------------|
| EAST PEAK PARTNERS L.P. | 1,684,254. | 1,644,554. | 1,666,564. |
| ACORN OVERSEAS LIMITED | 873,757. | 761,717. | 1,795,583. |
| SIRE 2 PARTNERS, L.P. | 2,339,474. | 2,066,336. | 2,395,000. |
| CANYON VALUE REAL FD LTD | 1,000,000. | 929,054. | 1,433,926. |
| TOTALS | <u>5,897,485.</u> | <u>5,401,661.</u> | <u>7,291,073.</u> |

THE W.L.S. SPENCER FOUNDATION

13-3799186

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

ATTACHMENT 10

CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS

EXPENSE ACCT AND OTHER ALLOWANCES

COMPENSATION

TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION

NAME AND ADDRESS

| | | | | |
|---|---------------------------------|----|----|----|
| JOHN S. WADSWORTH, JR. C/O PACIFIC FOUNDATION SERVICES 1660 BUSH STREET, SUITE 300 SAN FRANCISCO, CA 94109 | CIO AND SECRETARY 2.00 | 0. | 0. | 0. |
| BETTE SUE WADSWORTH C/O PACIFIC FOUNDATION SERVICES 1660 BUSH STREET, SUITE 300 SAN FRANCISCO, CA 94109 | CEO, EXECUTIVE DIRECTOR 2.00 | 0. | 0. | 0. |
| JOHN WADSWORTH C/O PACIFIC FOUNDATION SERVICES 1660 BUSH STREET, SUITE 300 SAN FRANCISCO, CA 94109 | DIRECTOR 1.00 | 0. | 0. | 0. |
| SHANNON WADSWORTH C/O PACIFIC FOUNDATION SERVICES 1660 BUSH STREET, SUITE 300 SAN FRANCISCO, CA 94109 | DIRECTOR 1.00 | 0. | 0. | 0. |
| CHRISTOPHER WADSWORTH C/O PACIFIC FOUNDATION SERVICES 1660 BUSH STREET, SUITE 300 SAN FRANCISCO, CA 94109 | DIRECTOR 1.00 | 0. | 0. | 0. |

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

ATTACHMENT 10 (CONT'D)

CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS

EXPENSE ACCT AND OTHER ALLOWANCES

TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION

NAME AND ADDRESS

COMPENSATION

| | | | | |
|--|------------------|----|----|----|
| LELA WADSWORTH C/O PACIFIC FOUNDATION SERVICES 1660 BUSH STREET, SUITE 300 SAN FRANCISCO, CA 94109 | DIRECTOR 1.00 | 0. | 0. | 0. |
| LIBBY WADSWORTH C/O PACIFIC FOUNDATION SERVICES 1660 BUSH STREET, SUITE 300 SAN FRANCISCO, CA 94109 | DIRECTOR 1.00 | 0. | 0. | 0. |
| PAUL PEPPIS C/O PACIFIC FOUNDATION SERVICES 1660 BUSH STREET, SUITE 300 SAN FRANCISCO, CA 94109 | DIRECTOR 1.00 | 0. | 0. | 0. |

GRAND TOTALS

| | | |
|-----------|-----------|-----------|
| 0. | 0. | 0. |
| <u>0.</u> | <u>0.</u> | <u>0.</u> |

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

ATTACHMENT 11

| RECIPIENT NAME AND ADDRESS | RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT | PURPOSE OF GRANT OR CONTRIBUTION | AMOUNT |
|---|--|----------------------------------|----------|
| ART 21 INC NEW YORK, NY 10013 | NONE EXEMPT | CHARITABLE | 30,000. |
| INSTITUTE ON AGING SAN FRANCISCO, CA 94118 | NONE EXEMPT | CHARITABLE | 1,500. |
| JAPAN SOCIETY NEW YORK, NY 10017 | NONE EXEMPT | CHARITABLE | 30,000. |
| MASS MOCA-MASSACHUSETTS MUSEUM OF CONTEMPORARY ART NORTH ADAMS, MA 01247 | NONE EXEMPT | CHARITABLE | 300,000. |
| SKOWHEGAN NEW YORK, NY 10003 | NONE EXEMPT | CHARITABLE | 50,000. |
| ASIAN ART MUSEUM SAN FRANCISCO, CA 94102 | NONE EXEMPT | CHARITABLE | 25,000. |

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

ATTACHMENT 11 (CONT'D)

| RECIPIENT NAME AND ADDRESS | RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT | PURPOSE OF GRANT OR CONTRIBUTION | AMOUNT |
|--|--|----------------------------------|---------|
| THE FOUNDATION CENTER SAN FRANCISCO, CA 94108 | NONE EXEMPT | CHARITABLE | 3,000. |
| IHC/AFGHAN WOMEN'S MISSION ALTADENA, CA 91001 | NONE EXEMPT | CHARITABLE | 2,000. |
| NATIONAL PUBLIC RADIO WASHINGTON, DC 20001 | NONE EXEMPT | CHARITABLE | 500. |
| ROOSEVELT MIDDLE SCHOOL EUGENE, OR 97405 | NONE EXEMPT | CHARITABLE | 8,000. |
| THE JOHN G. SHEDD INSTITUTE FOR THE ARTS EUGENE, OR 97401 | NONE EXEMPT | CHARITABLE | 12,500. |
| FOOD FOR LANE COUNTY EUGENE, OR 97402 | NONE EXEMPT | CHARITABLE | 1,000. |

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

ATTACHMENT 11 (CONT'D)

| RECIPIENT NAME AND ADDRESS | RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT | PURPOSE OF GRANT OR CONTRIBUTION | AMOUNT |
|---|--|----------------------------------|----------|
| LORD LEEBRICK THEATRE COMPANY EUGENE, OR 97402 | NONE EXEMPT | CHARITABLE | 500. |
| MAUDE I KERNS ART CENTER EUGENE, OR 97403 | NONE EXEMPT | CHARITABLE | 500. |
| DOCTORS WITHOUT BORDERS NEW YORK, NY 10001 | NONE EXEMPT | CHARITABLE | 10,000. |
| FREIGHT AND SALVAGE COFFEEHOUSE BERKLEY, CA 94704 | NONE EXEMPT | CHARITABLE | 1,000. |
| KIPP BAY AREA SCHOOLS OAKLAND, CA 94612 | NONE EXEMPT | CHARITABLE | 30,000. |
| TEACH FOR AMERICA - BAY AREA SAN FRANCISCO, CA 94111 | NONE EXEMPT | CHARITABLE | 100,000. |

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

ATTACHMENT 11 (CONT'D)

| RECIPIENT NAME AND ADDRESS | RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT | PURPOSE OF GRANT OR CONTRIBUTION | AMOUNT |
|--|--|----------------------------------|---------|
| KLCC PUBLIC RADIO EUGENE, OR 97405 | NONE EXEMPT | CHARITABLE | 1,000. |
| INTERNATIONAL RESCUE COMMITTEE NEW YORK, NY 10168 | NONE EXEMPT | CHARITABLE | 10,000. |
| WILLIAMS COLLEGE WILLIAMSTOWN, MA 01267 | NONE EXEMPT | CHARITABLE | 50,000. |
| ASIA ART ARCHIVE LTD. HONG KONG | NONE EXEMPT | CHARITABLE | 20,000. |
| ASIA SOCIETY NEW YORK, NY 10021 | NONE EXEMPT | CHARITABLE | 50,000. |
| CAMPING AND EDUCATION FOUNDATION CINCINNATI, OH 45246 | NONE EXEMPT | CHARITABLE | 4,000. |

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

ATTACHMENT 11 (CONT'D)

| RECIPIENT NAME AND ADDRESS | RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT | PURPOSE OF GRANT OR CONTRIBUTION | AMOUNT |
|---|--|----------------------------------|----------|
| ROCKY MOUNTAIN INSTITUTE BOULDER, CO 80302 | NONE EXEMPT | CHARITABLE | 2,000. |
| RUBIN MUSEUM OF ART NEW YORK, NY 10011 | NONE EXEMPT | CHARITABLE | 30,000. |
| LEADERSHIP PUBLIC SCHOOLS SAN FRANCISCO, CA 94110 | NONE EXEMPT | CHARITABLE | 30,000. |
| NEWPORT ELEMENTARY SCHOOL FOUNDATION NEWPORT BEACH, CA 92659 | NONE EXEMPT | CHARITABLE | 20,000. |
| SOLOMON R. GUGENHEIM FOUNDATION NEW YORK, NY 10128 | NONE EXEMPT | CHARITABLE | 156,728. |
| SOUTH EUGENE HIGH SCHOOL EUGENE, OR 97401 | NONE EXEMPT | CHARITABLE | 8,000. |

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

ATTACHMENT 11 (CONT'D)

| RECIPIENT NAME AND ADDRESS | RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT | PURPOSE OF GRANT OR CONTRIBUTION | AMOUNT |
|---|--|----------------------------------|---------|
| PLAYWORKS OAKLAND, CA 94607 | NONE EXEMPT | CHARITABLE | 30,000. |
| UNIVERSITY OF CHICAGO CHICAGO, IL 60637 | NONE EXEMPT | CHARITABLE | 25,000. |
| BREAKTHROUGH COLLABORATIVE SAN FRANCISCO, CA 94111 | NONE EXEMPT | CHARITABLE | 30,000. |
| BAY AREA DISCOVERY MUSEUM SAUSALITO, CA 94965 | NONE EXEMPT | CHARITABLE | 1,000. |
| BIRTH TO THREE, INC EUGENE, OR 97401 | NONE EXEMPT | CHARITABLE | 500. |
| SCHOOL LEADERS NETWORK LOS ANGELES, CA | NONE EXEMPT | CHARITABLE | 30,000. |

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

ATTACHMENT 11 (CONT'D)

| RECIPIENT NAME AND ADDRESS | RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT | PURPOSE OF GRANT OR CONTRIBUTION | AMOUNT |
|---|--|----------------------------------|----------|
| SEWICKLEY ACADEMY PITTSBURGH, PA 15143 | NONE EXEMPT | CHARITABLE | 500. |
| PLANNED PARENTHOOD OF SW OREGON EUGENE, OR 97401 | NONE EXEMPT | CHARITABLE | 500. |
| PREFUND SAN FRANCISCO, CA 94107 | NONE EXEMPT | CHARITABLE | 22,500. |
| SUMMER SEARCH SAN FRANCISCO SAN FRANCISCO, CA 94111 | NONE EXEMPT | CHARITABLE | 15,000. |
| TEACH FOR ALL, INC. NEW YORK, NY 10018 | NONE EXEMPT | CHARITABLE | 170,000. |
| THE BREAKTHROUGH COLLABORATIVE SAN FRANCISCO, CA 94111 | NONE EXEMPT | CHARITABLE | 10,000. |

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

ATTACHMENT 11 (CONT'D)

| RECIPIENT NAME AND ADDRESS | RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT | PURPOSE OF GRANT OR CONTRIBUTION | AMOUNT |
|--|--|----------------------------------|-------------------|
| THE IBMA TRUST FUND NASHVILLE, TN 37203 | NONE EXEMPT | CHARITABLE | 5,000. |
| WILLIAMS ALUMNI FUND WILLIAMSTOWN, MA 01267 | NONE EXEMPT | CHARITABLE | 500. |
| WOKAI OAKLAND, CA 94607 | NONE EXEMPT | CHARITABLE | 2,000. |
| YERBA BUENA CENTER FOR THE ARTS SAN FRANCISCO, CA 94103 | NONE EXEMPT | CHARITABLE | 10,000. |
| TOTAL CONTRIBUTIONS PAID | | | <u>1,339,728.</u> |

Application for Extension of Time To File an Exempt Organization Return

Department of the Treasury
Internal Revenue Service

▶ **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box
 - If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form)
- Do not complete Part II unless** you have already been granted an automatic 3-month extension on a previously filed Form 8868

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns

| | | |
|--|---|---|
| Type or print File by the due date for filing your return. See instructions. | Name of exempt organization THE W.L.S. SPENCER FOUNDATION | Employer identification number 13-3799186 |
| | Number, street, and room or suite no. If a P.O. box, see instructions C/O CORNICK, GARBER & SANDLER, LLP | |
| | 825 THIRD AVENUE | |
| | City, town or post office, state, and ZIP code. For a foreign address, see instructions. NEW YORK, NY 10022 | |

Enter the Return code for the return that this application is for (file a separate application for each return)

| Application Is For | Return Code | Application Is For | Return Code |
|---|-------------|--------------------------|-------------|
| Form 990 | 01 | Form 990-T (corporation) | 07 |
| Form 990-BL | 02 | Form 1041-A | 08 |
| Form 990-EZ | 03 | Form 4720 | 09 |
| Form 990-PF | 04 | Form 5227 | 10 |
| Form 990-T (sec 401(a) or 408(a) trust) | 05 | Form 6069 | 11 |
| Form 990-T (trust other than above) | 06 | Form 8870 | 12 |

• The books are in the care of ▶ CORNICK, GARBER & SANDLER, LLP
Telephone No ▶ 212 557-3900 FAX No ▶ _____

- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 08/15, 2011, to file the exempt organization return for the organization named above. The extension is for the organization's return for
▶ calendar year 2010 or
▶ tax year beginning _____, 20____, and ending _____, 20____

2 If the tax year entered in line 1 is for less than 12 months, check reason Initial return Final return
 Change in accounting period

| | | |
|--|--------------|---------|
| 3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions. | 3a \$ | 17,684. |
| b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit. | 3b \$ | 4,684. |
| c Balance Due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions. | 3c \$ | 13,000. |

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

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

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

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

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

| | | |
|---|--|--|
| Type or print File by the extended due date for filing your return See instructions | Name of exempt organization THE W.L.S. SPENCER FOUNDATION | Employer identification number 13-3799186 |
| | Number, street, and room or suite no If a P O box, see instructions C/O CORNICK, GARBER & SANDLER, LLP | |
| | City, town or post office, state, and ZIP code For a foreign address, see instructions NEW YORK, NY 10022 | |

Enter the Return code for the return that this application is for (file a separate application for each return)

| Application Is For | Return Code | Application Is For | Return Code |
|---|-------------|--------------------|-------------|
| Form 990 | 01 | | |
| Form 990-BL | 02 | Form 1041-A | 08 |
| Form 990-EZ | 03 | Form 4720 | 09 |
| Form 990-PF | 04 | Form 5227 | 10 |
| Form 990-T (sec 401(a) or 408(a) trust) | 05 | Form 6069 | 11 |
| Form 990-T (trust other than above) | 06 | Form 8870 | 12 |

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

• The books are in the care of CORNICK, GARBER & SANDLER, LLP
 Telephone No FAX No

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

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

4 I request an additional 3-month extension of time until

5 For calendar year , or other tax year beginning , and ending

6 If the tax year entered in line 5 is for less than 12 months, check reason Initial return Final return Change in accounting period

7 State in detail why you need the extension

| | | |
|---|-------|---------|
| 8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions | 8a \$ | 17,684. |
| b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868 | 8b \$ | 4,684. |
| c Balance Due. Subtract line 8b from line 8a Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions | 8c \$ | 0. |

Signature and Verification

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

Signature Title Date