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

2010

Department of the Treasury
Internal Revenue Service

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 , 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 KLIMLEY FOUNDATION		A Employer identification number 13-3993555
Number and street (or P O box number if mail is not delivered to street address) C/O B KLIMLEY, 125 PARKWAY ROAD	Room/suite 1306	B Telephone number 914-793-3804
City or town, state, and ZIP code BRONXVILLE, NY 10708		C If exemption application is pending, check here <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1 Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 195,430.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
(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 <input type="checkbox"/>

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)
1 Contributions, gifts, grants, etc., received					
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		3,154.	3,154.	3,154.	STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		3,743.			
b Gross sales price for all assets on line 6a	41,550.				
7 Capital gain net income (from Part IV, line 2)			3,743.		
8 Net short-term capital gain				N/A	
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		6,897.	6,897.	3,154.	
13 Compensation of officers, directors, trustees, etc.		0.	0.	0.	0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees					
c Other professional fees	STMT 2	2,691.	2,691.	0.	0.
17 Interest					
18 Taxes	STMT 3	50.	0.	0.	50.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses					
24 Total operating and administrative expenses. Add lines 13 through 23		2,741.	2,691.	0.	50.
25 Contributions, gifts, grants paid		16,300.			16,300.
26 Total expenses and disbursements. Add lines 24 and 25		19,041.	2,691.	0.	16,350.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-12,144.			
b Net investment income (if negative, enter -0-)			4,206.		
c Adjusted net income (if negative, enter -0-)				3,154.	

Part II Balance Sheets		Beginning of year	End of year	
			(a) Book Value	(b) Book Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	801.	3,094.	3,094.
	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			
	b Investments - corporate stock STMT 4	194,975.	180,529.	192,336.
	c Investments - corporate bonds			
Liabilities	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment; basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers)	195,776.	183,623.	195,430.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
Net Assets or Fund Balances	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.	
	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	195,776.	183,623.	
	30 Total net assets or fund balances	195,776.	183,623.	
	31 Total liabilities and net assets/fund balances	195,776.	183,623.	

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	195,776.
2 Enter amount from Part I, line 27a	2	-12,144.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	183,632.
5 Decreases not included in line 2 (itemize) ▶ FEDERAL EXCISE TAX 2009	5	9.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	183,623.

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				
b SEE ATTACHED STATEMENTS				
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 41,550.		37,807.	3,743.

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			3,743.

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	3,743.
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	204.

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	56,161.	160,770.	.349325
2008	52,621.	222,774.	.236208
2007	3,050.	187,835.	.016238
2006	6,334.	89,714.	.070602
2005	42,365.	104,972.	.403584

2 Total of line 1, column (d)	2	1.075957
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	.215191
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	187,946.
5 Multiply line 4 by line 3	5	40,444.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	42.
7 Add lines 5 and 6	7	40,486.
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.	8	16,350.

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 <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		1	84.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> 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).		2	0.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		3	84.
3 Add lines 1 and 2		4	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		5	84.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments:			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a		
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		0.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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		84.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2011 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? 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.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 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		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <u>NY, DE</u>		
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	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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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 instructions)			X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?		X	

Website address ► N/A

14 The books are in care of ► BROOKS KLIMLEY Telephone no. ► 914-793-3804
 Located at ► 125 PARKWAY ROAD, #1306, BRONXVILLE, NY ZIP+4 ► 10708

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

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? Yes No
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? N/A Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1b	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010? N/A	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 ☒ 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)? ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

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

N/A

▶ ☐

5b

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

6b

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

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?

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
BROOKS J. KLIMLEY 125 PARKWAY ROAD, #1306 BRONXVILLE, NY 10708	PRESIDENT	0.00	0.	0.
LAURA E. KLIMLEY 125 PARKWAY ROAD, #1306 BRONXVILLE, NY 10708	SECRETARY	0.00	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

Form 990-PF (2010)

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	188,850.
b Average of monthly cash balances	1b	1,958.
c Fair market value of all other assets	1c	
d Total (add lines 1a, b, and c)	1d	190,808.
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	190,808.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	2,862.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	187,946.
6 Minimum investment return. Enter 5% of line 5	6	9,397.

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	9,397.
2a Tax on investment income for 2010 from Part VI, line 5	2a	84.
b Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	84.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	9,313.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	9,313.
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	9,313.

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	16,350.
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	16,350.
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	0.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	16,350.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				9,313.
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	37,116.			
b From 2006	1,892.			
c From 2007				
d From 2008	41,482.			
e From 2009	48,140.			
f Total of lines 3a through e	128,630.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ \$	16,350.			
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				9,313.
e Remaining amount distributed out of corpus	7,037.			
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:	135,667.			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
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	37,116.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	98,551.			
10 Analysis of line 9:				
a Excess from 2006	1,892.			
b Excess from 2007				
c Excess from 2008	41,482.			
d Excess from 2009	48,140.			
e Excess from 2010	7,037.			

N/A

- b**
- Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(1)(3) or ☐ 4942(1)(5)

- [illegible]

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).)

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.

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

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

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

BROOKS J. KLIMLEY, (914)793-3804
125 PARKWAY ROAD, #1306, BRONXVILLE, NY 10708

- 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:

CHARITABLE, RELIGIOUS, SCIENTIFIC, LITERARY OR EDUCATIONAL PURPOSES

Part XV **Supplementary Information** (continued)**3. Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	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
Name and address (home or business)				
<i>a Paid during the year</i>				
COLUMBIA UNIVERSITY 622 WEST 113TH STREET NEW YORK, NY 10025	NONE	PUBLIC	GENERAL	15,500.
JENNIFER MULLER WORKS FOUNDATION 131 WEST 24TH STREET, 4TH FLOOR NEW YORK, NY 10011	NONE	PUBLIC	GENERAL	800.
Total			▶ 3a	16,300.
<i>b Approved for future payment</i>				
NONE				
Total			▶ 3b	0.

KLIMLEY FOUNDATION

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	20 SHS BERKSHIRE HATHAWAY INC CL B	P	03/12/09	01/27/10
b	5 SHS QUALCOMM INC	P	10/06/09	07/12/10
c	5 SHS CGMI AND/OR ITS AFFILIATES	P	11/06/09	07/12/10
d	5 SHS CGMI AND/OR ITS AFFILIATES	P	02/02/10	07/12/10
e	7.2 SHS COVIDIEN PLC DUBLIN-USD	P	12/18/01	10/21/10
f	2.8 SHS COVIDIEN PLC DUBLIN-USD	P	05/03/02	10/21/10
g	7.2 SHS TYCO ELECTRONICS LTD	P	12/18/01	10/21/10
h	1.8 SHS TYCO ELECTRONICS LTD	P	05/03/02	10/21/10
i	8 SHS CORE LABORATORIES N V-USD	P	07/20/01	04/15/10
j	5 SHS AOL INC	P	10/24/07	01/08/10
k	15 SHS AT&T INC	P	10/24/07	01/25/10
l	20 SHS ALKERMES INC	P	07/30/01	10/21/10
m	10 SHS CGMI AND/OR ITS AFFILIATES	P	12/05/01	10/21/10
n	5 SHS AMAZON COM INC	P	05/23/05	01/13/10
o	5 SHS AMAZON COM INC	P	05/23/05	04/15/10

(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 1,415.		1,105.	310.
b 175.		215.	-40.
c 175.		218.	-43.
d 175.		198.	-23.
e 287.		510.	-223.
f 112.		77.	35.
g 227.		469.	-242.
h 57.		46.	11.
i 1,103.		137.	966.
j 126.		149.	-23.
k 383.		622.	-239.
l 219.		566.	-347.
m 110.		249.	-139.
n 639.		179.	460.
o 731.		179.	552.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			** 310.
b			** -40.
c			** -43.
d			** -23.
e			-223.
f			35.
g			-242.
h			11.
i			966.
j			-23.
k			-239.
l			-347.
m			-139.
n			460.
o			552.

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 }

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

2

3

KLIMLEY FOUNDATION

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	3 SHS AMAZON COM INC	P	06/12/06	12/06/10
b	10 SHS AMGEN INC	P	10/24/07	06/10/10
c	9 SHS AMGEN INC	P	10/27/07	12/14/10
d	25 SHS ANADARKO PETROLEUM CORP	P	10/24/07	04/15/10
e	5 SHS BED BATH & BEYOND	P	05/03/05	11/02/10
f	2 SHS CGMI AND/OR ITS AFFILIATES	P	10/24/07	11/02/10
g	10 SHS BERKSHIRE HATHAWAY INC CL B	P	03/12/09	05/21/10
h	5 SHS BERKSHIRE HATHAWAY INC CL B	P	03/12/09	12/07/10
i	10 SHS BROADCOM CORP CL A	P	07/31/06	04/15/10
j	5 SHS CGMI AND/OR ITS AFFILIATES	P	09/07/06	04/15/10
k	5 SHS CGMI AND/OR ITS AFFILIATES	P	10/24/07	04/15/10
l	10 SHS CABLEVISION SYSTEMS CORP	P	06/29/01	10/21/10
m	5 SHS CAPITAL ONE FINL CORP	P	10/24/07	03/17/10
n	10 SHS CAPITAL ONE FINL CORP	P	10/24/07	06/03/10
o	5 SHS CAPITAL ONE FINL CORP	P	10/07/08	06/03/10

(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 527.		102.	425.
b 539.		586.	-47.
c 504.		527.	-23.
d 1,860.		1,388.	472.
e 222.		185.	37.
f 89.		66.	23.
g 722.		552.	170.
h 401.		276.	125.
i 359.		241.	118.
j 180.		134.	46.
k 180.		172.	8.
l 262.		402.	-140.
m 203.		318.	-115.
n 411.		637.	-226.
o 205.		200.	5.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			425.
b			-47.
c			-23.
d			472.
e			37.
f			23.
g			170.
h			125.
i			118.
j			46.
k			8.
l			-140.
m			-115.
n			-226.
o			5.

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
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

KLIMLEY FOUNDATION

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	5 SHS CHUBB CORP	P	03/18/05	03/22/10
b	5 SHS CHUBB CORP	P	03/18/05	08/02/10
c	20 SHS CISCO SYS INC	P	07/10/01	12/03/10
d	5 SHS COCA-COLA CO	P	08/07/03	12/06/10
e	14.6666 SHS COMCAST CORP CL A-SPL	P	07/09/01	10/21/10
f	7.4444 SHS CGMI AND/OR ITS AFFILIATES	P	04/30/02	10/21/10
g	1.889 SHS CGMI AND/OR ITS AFFILIATES	P	11/30/05	10/21/10
h	10 SHS CREE INC	P	05/02/06	04/15/10
i	5 SHS CGMI AND/OR ITS AFFILIATES	P	06/01/06	04/15/10
j	1 SHS CGMI AND/OR ITS AFFILIATES	P	06/02/08	04/15/10
k	1 SHS DEVON ENERGY CORP NEW	P	06/10/08	07/26/10
l	1 SHS DEVON ENERGY CORP NEW	P	06/11/08	07/26/10
m	1 SHS DEVON ENERGY CORP NEW	P	06/12/08	07/26/10
n	1 SHS DEVON ENERGY CORP NEW	P	06/13/08	07/26/10
o	1 SHS DEVON ENERGY CORP NEW	P	06/16/08	07/26/10

(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 259.		194.	65.
b 266.		194.	72.
c 383.		328.	55.
d 321.		224.	97.
e 270.		382.	-112.
f 137.		133.	4.
g 35.		33.	2.
h 825.		302.	523.
i 413.		120.	293.
j 83.		25.	58.
k 64.		116.	-52.
l 64.		117.	-53.
m 64.		116.	-52.
n 64.		116.	-52.
o 64.		117.	-53.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			65.
b			72.
c			55.
d			97.
e			-112.
f			4.
g			2.
h			523.
i			293.
j			58.
k			-52.
l			-53.
m			-52.
n			-52.
o			-53.

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
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

KLIMLEY FOUNDATION

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	5 SHS DEVON ENERGY CORP NEW	P	08/07/08	07/26/10
b	20 SHS WALT DISNEY CO	P	06/19/01	04/15/10
c	5 SHS WALT DISNEY CO	P	07/12/01	04/15/10
d	3.1111 SHS DISCOVERY COMMUNICATIONS INC	P	06/29/01	11/05/10
e	0.8889 SHS CGMI AND/OR ITS AFFILIATES	P	10/30/01	11/05/10
f	44 SHS DIRECTV CL A CDVI AND/OR ITS AFFILIATES	P	10/24/07	04/15/10
g	5 SHS ELECTRONIC ARTS	P	09/16/05	10/15/10
h	1 SHS CGMI AND/OR ITS AFFILIATES	P	06/12/06	10/15/10
i	9 SHS ELECTRONIC ARTS	P	06/12/06	10/20/10
j	8 SHS ELECTRONIC ARTS	P	10/24/07	10/28/10
k	10 SHS ELECTRONIC ARTS	P	10/24/07	11/03/10
l	10 SHS ELECTRONIC ARTS	P	10/24/07	11/05/10
m	2 SHS ELECTRONIC ARTS	P	10/24/07	11/10/10
n	8 SHS ELECTRONIC ARTS	P	11/21/08	11/10/10
o	6 SHS ELECTRONIC ARTS	P	11/21/08	11/15/10

(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 322.		472.	-150.
b 727.		573.	154.
c 182.		136.	46.
d 128.		63.	65.
e 37.		12.	25.
f 1,591.		993.	598.
g 80.		302.	-222.
h 16.		43.	-27.
i 139.		385.	-246.
j 125.		457.	-332.
k 155.		572.	-417.
l 160.		572.	-412.
m 32.		114.	-82.
n 129.		141.	-12.
o 94.		106.	-12.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			-150.
b			154.
c			46.
d			65.
e			25.
f			598.
g			-222.
h			-27.
i			-246.
j			-332.
k			-417.
l			-412.
m			-82.
n			-12.
o			-12.

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	
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	

KLIMLEY FOUNDATION

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	2 SHS CGMI AND/OR ITS AFFILIATES	P	02/11/09	11/15/10
b	9 SHS ELECTRONIC ARTS	P	02/11/09	11/16/10
c	10 SHS EXPEDIA INC	P	06/12/06	05/13/10
d	10 SHS FREEPORT MCMORAN COPPER & GOLD	P	01/20/09	04/15/10
e	2 SHS FREEPORT MCMORAN COPPER & GOLD CL B	P	01/20/09	11/04/10
f	0.1286 SHS FRONTIER COMMUNICATIONS CORP	P	07/23/08	07/02/10
g	0.0367 SHS CASH IN LIEU OF .20218	P	02/03/09	07/02/10
h	0.0368 SHS RECORD 06/07/10 PAY 07/01/10	P	04/08/09	07/02/10
i	8.2727 SHS FRONTIER COMMUNICATIONS CORP	P	07/23/08	07/26/10
j	2.3636 SHS FRONTIER COMMUNICATIONS CORP	P	02/03/09	07/26/10
k	2.3637 SHS FRONTIER COMMUNICATIONS CORP	P	04/08/09	07/26/10
l	15 SHS HALLIBURTON CO HOLDINGS	P	10/13/05	08/27/10
m	20 SHS HOME DEPOT INC	P	10/24/07	04/15/10
n	10 SHS HOME DEPOT INC	P	01/14/08	04/15/10
o	15 SHS INTEL CORP	P	04/09/02	01/15/10

(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 31.		34.	-3.
b 139.		153.	-14.
c 235.		150.	85.
d 849.		237.	612.
e 204.		47.	157.
f 1.		1.	0.
g			0.
h			0.
i 62.		77.	-15.
j 18.		19.	-1.
k 18.		19.	-1.
l 430.		448.	-18.
m 698.		617.	81.
n 349.		253.	96.
o 315.		433.	-118.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			-3.
b			-14.
c			85.
d			612.
e			157.
f			0.
g			0.
h			0.
i			-15.
j			-1.
k			-1.
l			-18.
m			81.
n			96.
o			-118.

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 }

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

2

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KLIMLEY FOUNDATION

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	30 SHS CGMI AND/OR ITS AFFILIATES	P	10/24/07	01/15/10
b	25 SHS INTEL CORP	P	10/24/07	08/19/10
c	6 SHS JUNIPER NETWORKS INC	P	10/22/08	12/06/10
d	25 SHS KRAFT FOODS INC CLASS A	P	10/24/07	02/26/10
e	10 SHS KRAFT FOODS INC CLASS A	P	01/27/09	02/26/10
f	3.1111 SHS LIBERTY GLOBAL	P	06/29/01	11/05/10
g	0.8889 SHS CGMI AND/OR ITS AFFILIATES	P	10/30/01	11/05/10
h	11 SHS CGMI AND/OR ITS AFFILIATES	P	10/24/07	11/05/10
i	100 SHS LIBERTY MEDIA HLDG CORP	P	10/24/07	04/15/10
j	3.1818 SHS LIBERTY MEDIA	P	06/29/01	04/12/10
k	0.9091 SHS SER A	P	10/30/01	04/12/10
l	0.9091 SHS CGMI AND/OR ITS AFFILIATES	P	10/13/05	04/12/10
m	20 SHS CGMI AND/OR ITS AFFILIATES	P	10/24/07	04/12/10
n	7 SHS CGMI AND/OR ITS AFFILIATES	P	06/04/08	04/12/10
o	3 SHS CGMI AND/OR ITS AFFILIATES	P	06/11/08	04/12/10

(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 630.		776.	-146.
b 475.		647.	-172.
c 205.		111.	94.
d 710.		819.	-109.
e 284.		290.	-6.
f 122.		87.	35.
g 35.		17.	18.
h 432.		429.	3.
i 1,649.		2,024.	-375.
j 128.		52.	76.
k 37.		10.	27.
l 37.		10.	27.
m 807.		372.	435.
n 282.		105.	177.
o 121.		45.	76.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			-146.
b			-172.
c			94.
d			-109.
e			-6.
f			35.
g			18.
h			3.
i			-375.
j			76.
k			27.
l			27.
m			435.
n			177.
o			76.

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
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

KLIMLEY FOUNDATION

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	20 SHS CGMI AND/OR ITS AFFILIATES	P	06/23/08	04/12/10
b	10 SHS CGMI AND/OR ITS AFFILIATES	P	01/28/09	04/12/10
c	6 SHS LIBERTY MEDIA CORP LIBERTY	P	10/24/07	11/09/10
d	0.1429 SHS MADISON SQUARE GARDEN INC	P	06/29/01	02/10/10
e	0.0714 SHS CASH IN LEU OF 50000	P	10/23/01	02/10/10
f	0.2857 SHS RECORD SPIN OFF	P	04/08/08	02/10/10
g	4.8571 SHS MADISON SQUARE GARDEN INC	P	06/29/01	11/09/10
h	2.4286 SHS CGMI AND/OR ITS AFFILIATES	P	10/23/01	11/09/10
i	9.7143 SHS CGMI AND/OR ITS AFFILIATES	P	04/08/08	11/09/10
j	5 SHS MCDONALDS CORP	P	05/26/05	06/16/10
k	10 SHS MCDONALDS CORP	P	10/24/07	10/20/10
l	10 SHS PALL CORP	P	07/31/06	10/21/10
m	5 SHS PEPSICO INC	P	03/05/05	05/21/10
n	5 SHS PHILIP MORRIS INTL INC	P	04/25/02	10/21/10
o	5 SHS PHILIP MORRIS INTL INC	P	10/24/07	10/21/10

(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 807.		300.	507.
b 404.		55.	349.
c 381.		212.	169.
d 3.		5.	-2.
e 1.		1.	0.
f 6.		5.	1.
g 109.		161.	-52.
h 55.		45.	10.
i 218.		157.	61.
j 352.		156.	196.
k 777.		571.	206.
l 436.		261.	175.
m 315.		251.	64.
n 287.		146.	141.
o 287.		251.	36.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			507.
b			349.
c			169.
d			-2.
e			0.
f			1.
g			-52.
h			10.
i			61.
j			196.
k			206.
l			175.
m			64.
n			141.
o			36.

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 }

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

2

3

KLIMLEY FOUNDATION

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	4 SHS QUALCOMM INC	P	10/06/08	06/02/10
b	1 SHS CGMI AND/OR ITS AFFILIATES	P	10/07/08	06/02/10
c	5 SHS QUALCOMM INC	P	10/10/08	06/10/10
d	5 SHS CGMI AND/OR ITS AFFILIATES	P	10/17/08	06/10/10
e	10 SHS QUALCOMM INC	P	10/17/08	06/21/10
f	6 SHS ROCHE HLDG LTD	P	09/15/08	07/23/10
g	4 SHS CGMI AND/OR ITS AFFILIATES	P	09/16/08	07/23/10
h	5 SHS CGMI AND/OR ITS AFFILIATES	P	09/23/08	07/23/10
i	5 SHS ROCHE HLDG LTD SPON ADR	P	09/23/08	09/28/10
j	10 SHS CGMI AND/OR ITS AFFILIATES	P	03/09/09	09/28/10
k	4 SHS SANDISK CORP	P	05/30/07	04/15/10
l	25 SHS CGMI AND/OR ITS AFFILIATES	P	10/24/07	04/15/10
m	9 SHS CGMI AND/OR ITS AFFILIATES	P	03/14/08	04/15/10
n	12 SHS SCRIPPS NETWORK INTERACTIVE	P	02/04/08	08/19/10
o	13 SHS SCRIPPS NETWORK INTERACTIVE	P	02/04/08	08/25/10

(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 143.		159.	-16.
b 36.		41.	-5.
c 173.		189.	-16.
d 173.		199.	-26.
e 358.		397.	-39.
f 195.		250.	-55.
g 130.		164.	-34.
h 162.		206.	-44.
i 166.		206.	-40.
j 332.		286.	46.
k 155.		170.	-15.
l 966.		1,040.	-74.
m 348.		199.	149.
n 500.		462.	38.
o 517.		501.	16.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			-16.
b			-5.
c			-16.
d			-26.
e			-39.
f			-55.
g			-34.
h			-44.
i			-40.
j			46.
k			-15.
l			-74.
m			149.
n			38.
o			16.

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
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

KLIMLEY FOUNDATION

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	5 SHS SEARS HOLDINGS CORPORATION	P	01/14/08	06/10/10
b	1 SHS SEARS HOLDINGS CORPORATION	P	03/14/08	06/21/10
c	2 SHS SEARS HOLDINGS CORPORATION	P	03/14/08	06/30/10
d	2 SHS CGMI AND/OR ITS AFFILIATES	P	05/22/08	06/30/10
e	10 SHS TOTAL S.A SPONS AOR	P	07/02/03	08/27/10
f	5 SHS TRAVELERS COMPANIES INC	P	05/17/07	08/02/10
g	10 SHS UNILEVER PLC SPONS ADR NEW	P	09/05/08	11/01/10
h	5 SHS UNITEDHEALTH GROUP INC	P	07/12/01	04/26/10
i	25 SHS UNITEDHEALTH GROUP INC	P	10/24/07	04/26/10
j	20 SHS UNITEDHEALTH GROUP INC	P	10/24/07	10/21/10
k	5 SHS WAL-MART STORES INC	P	10/24/07	06/16/10
l				
m				
n				
o				

(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 388.		449.	-61.
b 75.		94.	-19.
c 132.		187.	-55.
d 132.		180.	-48.
e 467.		374.	93.
f 254.		281.	-27.
g 289.		282.	7.
h 151.		81.	70.
i 755.		1,206.	-451.
j 728.		964.	-236.
k 257.		218.	39.
l			
m			
n			
o			

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			-61.
b			-19.
c			-55.
d			-48.
e			93.
f			-27.
g			7.
h			70.
i			-451.
j			-236.
k			39.
l			
m			
n			
o			

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	3,743.
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	204.

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
SMITH BARNEY	3,154.	0.	3,154.
TOTAL TO FM 990-PF, PART I, LN 4	3,154.	0.	3,154.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	2
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
SMITH BARNEY - INVESTMENT ADVISORY FEES	2,691.	2,691.	0.	0.	
TO FORM 990-PF, PG 1, LN 16C	2,691.	2,691.	0.	0.	

FORM 990-PF	TAXES			STATEMENT	3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
NYS FILING FEE	50.	0.	0.	50.	
TO FORM 990-PF, PG 1, LN 18	50.	0.	0.	50.	

FORM 990-PF	CORPORATE STOCK	STATEMENT	4
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
10 SHS ANHEUSER-BUSCH INBEV SPONS ADR	580.	571.	
10 SHS APACHE CORP	933.	1,192.	
10 SHS CREE INC.	520.	659.	
10 SHS MONSANTO CO NEW	782.	696.	
10 SHS SCHLUMBERGER LTD	570.	835.	
10 SHS UNITED TECHNOLOGIES CORP	750.	787.	
100 SHS NVIDIA CORP	1,890.	1,540.	
11 SHS FIRST SOLAR INC	1,289.	1,432.	

115 SHS WEATHERFORD INTERNATIONAL LTD-CHF	2,621.	2,622.
12 SHS CITRIX SYSTEMS	711.	821.
120 SHS SEAGATE TECHNOLOGY-USD	2,350.	1,804.
125 SHS MICROSOFT CORP	3,789.	3,489.
13 SHS FREEPORT MCMORMAN COPPER & GOLD CL B	353.	1,561.
130 SHS BANK OF AMERICA CORP	2,706.	1,734.
140 SHS COMCAST CORP CLA SPL	3,074.	2,913.
149 SHS SCHWAB CHARLES CORP	2,252.	2,549.
15 SHS BERKSHIRE HATHAWAY INC CL B	829.	1,202.
15 SHS INTL BUSINESS MACHINES CORP	1,618.	2,201.
15 SHS LORILLARD INC	1,052.	1,231.
15 SHS MCDONALDS CORP	856.	1,151.
15 SHS ROYAL DUTCH SHELL PLC CL A	889.	1,002.
15 SHS THERMO FISHER SCIENTIFIC INC	716.	830.
151 SHS NEWS CORP CLASS B NEW	3,164.	2,479.
17 SHS AMAZON COM INC	1,284.	3,060.
170 SHS EL PASO CORP	1,477.	2,339.
18 SHS NUCOR CORP	752.	789.
18 SHS VISA INC COM CL A	1,418.	1,267.
19 SHS DOLBY LABORATORIES INC CLASS A	563.	1,267.
2 SHS MORGAN STANLEY	59.	54.
20 SHS ABBOTT LABORATORIES	1,058.	958.
20 SHS AIR PRODUCTS & CHEMICALS INC	1,585.	1,819.
20 SHS CHUBB CORP	1,062.	1,193.
20 SHS DIRECT TV	451.	799.
20 SHS FLUOR CORP NEW	694.	1,325.
20 SHS NATIONAL OILWELL VARCO INC	730.	1,345.
20 SHS RAYTHEON COMPANY	1,022.	927.
20 SHS SANDISK CORP	377.	997.
20 SHS VERTEX PHARMACEUTICALS INC	534.	701.
20 SHS WELLPOINT INC	1,562.	1,137.
200 SHS GENERAL ELECTRIC CO	7,804.	3,658.
25 SHS CELGENE CORP	1,253.	1,479.
25 SHS CONOCOPHILLIPS	1,856.	1,703.
25 SHS CROWN HOLDINGS INC	722.	835.
25 SHS EXXON MOBIL CORP	1,818.	1,828.
25 SHS ILLINOIS TOOL WORKS INC	1,152.	1,335.
25 SHS JOHNSON CONTROLS	845.	955.
25 SHS L 3 COMMUNICATION HLDGS INC	2,281.	1,762.
25 SHS LOEWS CORP	1,249.	973.
25 SHS MERCK & CO INC NEW	652.	901.
25 SHS PEPSICO INC	1,577.	1,633.
25 SHS PROGRESSIVE CORP-OHIO-	456.	497.
25 SHS STATE STREET CORP	632.	1,159.
25 SHS TARGET CORP	1,197.	1,503.
3 SHS GOOGLE INC CLASS A	1,086.	1,782.
30 SHS AMERICAN EXPRESS	1,597.	1,288.
30 SHS BANK NEW YORK MELLON CORP	1,300.	906.
30 SHS HEWLETT PACKARD CO	1,475.	1,263.
30 SHS INTEL CORP	776.	631.
30 SHS NOBLE CORPORATION-CHF	1,001.	1,073.
30 SHS NOVARTIS	1,557.	1,769.
30 SHS ORACLE CORP	865.	939.
30 SHS PALL CORP	1,262.	1,487.

30 SHS ROCHE HOLDG LTD SPON ADR	1,102.	1,100.
30 SHS TIME WARNER CABLE INC	1,402.	1,981.
30 SHS TRAVELERS COMPANIES INC	1,531.	1,671.
30 SHS WALMART STORES INC.	1,365.	1,618.
31 SHS AMGEN INC	1,787.	1,702.
34 SHS CENTURY LINK INC	1,384.	1,570.
35 SHS ANADARKO PETROLEUM CORP.	1,363.	2,666.
35 SHS BROADCOM CORP CL A	1,178.	1,524.
35 SHS LIBERTY MEDIA HLDG CORP CAP SER A	191.	2,190.
35 SHS SEMPRA ENERGY	1,986.	1,837.
35 SHS SUNCOR ENERGY INC	1,463.	1,340.
35 SHS UNILEVER PLC SPONS ADR NEW	909.	1,081.
38 SHS BED BATH & BEYOND	1,263.	1,868.
4 SHS CORE LABORATORIES N V-USD	34.	356.
40 SHS AKAMAI TECHNOLOGIES INC	688.	1,882.
40 SHS ALTRIA GROUP INC	874.	985.
40 SHS COCA-COLA CO	2,366.	2,631.
40 SHS HALLIBURTON CO HOLDINGS	1,317.	1,633.
40 SHS HONEYWELL INTL INC	1,851.	2,126.
40 SHS ISIS PHARMACEUTICALS	360.	405.
40 SHS KIMBERLY CLARK CORP	2,682.	2,522.
40 SHS PHILIP MORRIS INTL INC	2,001.	2,341.
45 SHS GENZYME CORP	2,834.	3,204.
45 SHS MARSH & MCLENNAN COS INC.	1,236.	1,230.
45 SHS PROCTOR & GAMBLE CO	2,375.	2,895.
45 SHS TOTAL SA SPONS ADR	3,403.	2,407.
48 SHS IMMUNOGEN INC	382.	444.
50 SHS AUTODESK INC.	1,948.	1,910.
50 SHS EBAY INC	1,709.	1,392.
50 SHS LIBERTY MEDIA HLDG CORP INTRACTV SER A	1,012.	789.
50 SHS TYCO ELECTRONICS LTD	1,689.	1,770.
50 SHS TYCO INTL LTD	2,114.	2,072.
50 SHS WALT DISNEY CO	1,711.	1,876.
55 SHS AT&T INC	2,282.	1,616.
55 SHS FOREST LABORATORIES INC	2,104.	1,759.
55 SHS NASDAQ OMX GROUP INC	1,840.	1,305.
55 SHS VERIZON COMMUNICATIONS	1,771.	1,968.
59 SHS JUNIPER NETWORKS INC	962.	2,178.
60 SHS CABLEVISION	1,413.	2,030.
60 SHS EXPEDIA INC	1,506.	1,505.
65 SHS JOHNSON & JOHNSON	4,055.	4,020.
65 SHS JPMORGAN CHASE & CO	2,904.	2,757.
65 SHS PFIZER INC	1,437.	1,138.
70 SHS BIOGEN IDEC INC	3,899.	4,694.
70 SHS UNITED HEALTH GROUP INC	2,961.	2,528.
70 SHS YAHOO INC	961.	1,164.
75 SHS TEXAS INSTRUMENTS	2,307.	2,438.
8 SHS BLACKROCK INC	1,113.	1,525.
80 SHS DISHNETWORK CORP CL A	2,064.	1,573.
80 SHS TIME WARNER INC	3,013.	2,574.
90 SHS CISCO SYS INC	2,359.	1,821.
90 SHS HOME DEPOT INC	2,275.	3,154.
90 SHS WELLS FARGO & CO	2,909.	2,788.
93 SHS CVS CAREMARK CORP	2,769.	3,233.

KLIMLEY FOUNDATION

13-3993555

20 SHS COVIDIEN PLC DUBLIN-USD

780.

913.

TOTAL TO FORM 990-PF, PART II, LINE 10B

180,529.

192,336.