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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

, 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

Number and street (or P O box number if mail is not delivered to street address) Room/suite
 C/O B KLIMLEY, 125 PARKWAY ROAD 1306

City or town, state, and ZIP code
 BRONXVILLE, NY 10708

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 J Accounting method: Cash Accrual
 (from Part II, col. (c), line 16) Other (specify) **195,430.** (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))		(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					
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:		-12,144.			
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter -0-)			4,206.		
c Adjusted net income (if negative, enter -0-)				3,154.	

Assets	Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
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				
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.
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			
Net Assets or Fund Balances	22	Other liabilities (describe ►)			
	23	Total liabilities (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	24	Foundations that follow SFAS 117, check here ► <input type="checkbox"/>			
		and complete lines 24 through 26 and lines 30 and 31.			
	25	Unrestricted			
	26	Temporarily restricted			
	27	Permanently restricted			
	28	Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/>			
		and complete lines 27 through 31.			
	29	Capital stock, trust principal, or current funds	0.	0.	
	30	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	31	Retained earnings, accumulated income, endowment, or other funds	195,776.	183,623.	
	32	Total net assets or fund balances	195,776.	183,623.	
	33	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				(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
	(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			
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

8 16,350.

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

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)	
3a 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)	
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 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	
3 Add lines 1 and 2	
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	
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	
b Exempt foreign organizations - tax withheld at source	
c Tax paid with application for extension of time to file (Form 8868)	
d Backup withholding erroneously withheld	
7 Total credits and payments. Add lines 6a through 6d	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed ►	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid ►	
11 Enter the amount of line 10 to be: Credited to 2011 estimated tax ► Refunded ►	
1 84 .	
2 0 .	
3 84 .	
4 0 .	
5 84 .	
7 0 .	
8	
9 84 .	
10	
11	

Part VII-A | Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>	1b	X
c Did the foundation file Form 1120-POL for this year?	1c	X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ► \$ <u>0 .</u> (2) On foundation managers. ► \$ <u>0 .</u>		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ <u>0 .</u>		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>	2	X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	3	X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	X
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	5	X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	7	X
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ► <u>NY, DE</u>	8a	
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i>	8b	X
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	9	X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10	X

Part VII-A Statements Regarding Activities (continued)

13	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11	<input checked="" type="checkbox"/>
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12	<input checked="" type="checkbox"/>
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	<input checked="" type="checkbox"/>
14	The books are in care of ► BROOKS KLIMLEY Located at ► 125 PARKWAY ROAD, #1306, BRONXVILLE, NY	Telephone no. ► 914-793-3804 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	<input type="checkbox"/> 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? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	<input checked="" type="checkbox"/> Yes <input checked="" type="checkbox"/> No

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)? Organizations relying on a current notice regarding disaster assistance check here	N/A	
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?	1b	
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? If "Yes," list the years ►	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
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	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►	2b	
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	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	3b	
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?	4a	<input checked="" type="checkbox"/> X
		4b	

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))?
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?
- (3) Provide a grant to an individual for travel, study, or other similar purposes?
- (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)?
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

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

N/A



5b



Organizations relying on a current notice regarding disaster assistance check here

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

N/A



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?

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?

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

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

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

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

0

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

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

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

0
Part IX-A **Summary of Direct Charitable Activities**

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

Part IX-B **Summary of Program-Related Investments**

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	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:	1a	16,350.
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1b	0.
b	Program-related investments - total from Part IX-B	2	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	3a	
3	Amounts set aside for specific charitable projects that satisfy the:	3b	
a	Suitability test (prior IRS approval required)	4	16,350.
b	Cash distribution test (attach the required schedule)	5	0.
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	6	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		
6	Adjusted qualifying distributions. Subtract line 5 from line 4		

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			0.	
a Enter amount for 2009 only				
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.			0.	
a Applied to 2009, but not more than line 2a				
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			0.	
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		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.			

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

N/A

1.a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling ►

4942(j)(3) or 4942(j)(5)

2 a	Tax year	Prior 3 years			(e) Total
		(a) 2010	(b) 2009	(c) 2008	
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities.					
Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see the instructions.)**1 Information Regarding Foundation Managers:**

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

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

NONE**2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

Check here ► if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see 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:

NO SPECIAL FORM

c Any submission deadlines:

NONE

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
<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.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	3,154.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	3,743.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		6,897.	0.
13 Total. Add line 12, columns (b), (d), and (e)			13		6,897.
(See worksheet in line 13 instructions to verify calculations.)					

Relationship of Activities to the Accomplishment of Exempt Purposes

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

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

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			

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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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(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	
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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")	
(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		
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 }		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	

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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.)
a 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.)
a 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 }		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	

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")	
(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		
a				
b				
c				
d				
e				
f				
g				
h				
i				
j				
k				
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 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		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.