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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2010

For calendar year 2010, or tax year beginning 01-01-2010 , and ending 12-31-2010

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
CONSTANS-CULVER FOUNDATION P60180000

A Employer identification number
13-6048059

Number and street (or P O box number if mail is not delivered to street address) Room/suite
JPMORGAN CHASE BANK PO BOX 3038

B Telephone number (see page 10 of the instructions)
(414) 977-1210

City or town, state, and ZIP code
MILWAUKEE, WI 53201

C If exemption application is pending, check here ▶ ☐

D 1. Foreign organizations, check here ▶ ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 5,623,855

J Accounting method ☑ Cash ☐ Accrual ☐ Other (specify) _
(Part I, column (d) must be on cash basis.)

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))*

			(a) Revenue and expenses per books	**(b)** Net investment income	**(c)** Adjusted net income	**(d)** Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	116	116		
	4	Dividends and interest from securities	150,674	150,557		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	85,721			
	b	Gross sales price for all assets on line 6a 1,345,268				
	7	Capital gain net income (from Part IV, line 2)		85,721		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)	3,483	0		
	12	**Total.** Add lines 1 through 11	239,994	236,394		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	70,388	52,546		5,838
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions)	1,019	1,019		0
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	250	0		250
	24	**Total operating and administrative expenses.** Add lines 13 through 23	71,657	53,565		6,088
	25	Contributions, gifts, grants paid	247,000			247,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	318,657	53,565		253,088
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-78,663			
	b	**Net investment income** (if negative, enter -0-)		182,829		
	c	**Adjusted net income** (if negative, enter -0-)				

Part II Balance Sheets

		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	43,706	16,961	16,961
	2	Savings and temporary cash investments	298,747	145,503	145,503
	3	Accounts receivable ▶ Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)	2,552,396		
	b	Investments—corporate stock (attach schedule)	2,061,958	2,526,638	3,127,985
	c	Investments—corporate bonds (attach schedule)	0	2,189,076	2,333,406
	11	Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	4,956,807	4,878,178	5,623,855
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☑ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	4,956,807	4,878,178	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	0	0	
	30	**Total net assets or fund balances** (see page 17 of the instructions)	4,956,807	4,878,178	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	4,956,807	4,878,178	

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	4,956,807
2	Enter amount from Part I, line 27a	2	-78,663
3	Other increases not included in line 2 (itemize) ▶	3	34
4	Add lines 1, 2, and 3	4	4,878,178
5	Decreases not included in line 2 (itemize) ▶	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	4,878,178

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)
1 a	PUBLICLY TRADED SECURITIES			
b	CAPITAL GAINS DIVIDENDS	P		
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	1,342,582		1,259,547	83,035
b	2,686			2,686
c				
d				
e				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
a				83,035
b				2,686
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 }	2	85,721
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8	3	

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	288,223	4,952,699	0 058195
2008	314,519	5,809,238	0 054141
2007	313,805	6,659,552	0 047121
2006	314,183	6,354,784	0 049440
2005	300,394	6,301,449	0 047671

2	**Total** of line 1, column (d).	2	0 256568
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years . . .	3	0 051314
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5.	4	5,375,251
5	Multiply line 4 by line 3.	5	275,826
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	1,828
7	Add lines 5 and 6.	7	277,654
8	Enter qualifying distributions from Part XII, line 4.	8	253,088

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions on page 18

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ____________ **(attach copy of letter if necessary–see instructions)**			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b		1	3,657
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0
3	Add lines 1 and 2		3	3,657
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	0
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-		5	3,657
6	Credits/Payments			
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a 1,000		
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	1,000
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached		8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	2,657
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** ▶	**Refunded** ▶	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		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ 0 **(2)** On foundation managers ▶ $ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
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? *If "Yes," attach the statement required by General Instruction T.*	5		No
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	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ NY			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶JPMORGAN CHASE BANK NA Telephone no ▶(212) 648-1489

Located at ▶245 PARK AVENUE NEW YORK NY ZIP+4 ▶10167

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 |

			Yes	No
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No

See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes", enter the name of the foreign country ▶

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☑ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?	1b		No
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☐ Yes ☑ No			
	If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see page 20 of the instructions)	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2010 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required *(continued)*

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☑ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No

(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☑ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☑ No

b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? **5b**

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **7b**

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

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

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
JPMORGAN CHASE BANK NA PO BOX 3038 MILWAUKEE, WI 53201	TRUSTEE 2 00	58,384	0	0
PAULINE MAY HERD C/O JPMORGAN CHASE BANK NA PO BOX 3038 MILWAUKEE, WI 53201	CO-TRUSTEE 1 00	3,650	0	0
VICTORIA PRESCOTT HERD C/O JPMORGAN CHASE BANK NA PO BOX 3038 MILWAUKEE, WI 53201	CO-TRUSTEE 1 00	3,650	0	0
ELIZABETH SCHOLTZ C/O JPMORGAN CHASE BANK NA PO BOX 3038 MILWAUKEE, WI 53201	CO-TRUSTEE 1 00	4,704	0	0

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

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

Total number of other employees paid over $50,000 ▶ 0

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services.		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	0
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	0
2	
All other program-related investments See page 24 of the instructions 3	0
Total. Add lines 1 through 3.	0

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	5,116,309
b	Average of monthly cash balances	1b	340,799
c	Fair market value of all other assets (see page 24 of the instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	5,457,108
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	5,457,108
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	81,857
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	5,375,251
6	**Minimum investment return.** Enter 5% of line 5	6	268,763

Part XI Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	268,763
2a	Tax on investment income for 2010 from Part VI, line 5 — 2a: 3,657		
b	Income tax for 2010 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	3,657
3	Distributable amount before adjustments Subtract line 2c from line 1	3	265,106
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	265,106
6	Deduction from distributable amount (see page 25 of the instructions)	6	0
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	265,106

Part XII Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26	1a	253,088
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	253,088
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	253,088

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

Part XIII Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				265,106
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only.			246,586	
b Total for prior years 20___, 20___, 20___		0		
3 Excess distributions carryover, if any, to 2010				
a From 2005.				
b From 2006.				
c From 2007.				
d From 2008.				
e From 2009.				
f **Total** of lines 3a through e.	0			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ $ 253,088				
a Applied to 2009, but not more than line 2a			246,586	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions). . .	0			
d Applied to 2010 distributable amount.				6,502
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2010 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions . . .		0		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions			0	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				258,604
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)	0			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	0			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2006. . . .				
b Excess from 2007. . . .				
c Excess from 2008. . . .				
d Excess from 2009. . . .				
e Excess from 2010. . . .				

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

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

b Check box to indicate whether the organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2010	**(b)** 2009	**(c)** 2008	**(d)** 2007	**(e) Total**
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the organization had $5,000 or more in assets at any time during the year—see page 27 of the instructions.)

1 Information Regarding Foundation Managers:

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

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 page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

CONNIE BRANDEIS
270 PARK AVENUE
NEW YORK, NY 10017
(212) 464-0380

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

N/A

c Any submission deadlines

N/A

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

N/A

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Additional Data Table				
Total . . . . ▶ **3a**				247,000
b *Approved for future payment*				
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 (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion 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			14	116	
4 Dividends and interest from securities. . . .			14	150,674	
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	85,721	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. .					
11 Other revenue a 2009 EXCISE TAX REFUND			01	3,483	
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .		0		239,994	0

13 **Total.** Add line 12, columns (b), (d), and (e). **13** 239,994

(See worksheet in line 13 instructions on page 28 to verify calculations)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes) (See page 28 of the instructions)

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

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

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

(a) Line No	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

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

b If "Yes," complete the following schedule

(a) Name of organization	**(b)** Type of organization	**(c)** Description of relationship

Sign Here

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

▶ Signature of officer or trustee | 2011-05-09 Date | ▶ Title

Paid Preparer's Use Only

Preparer's Signature ▶	Date	Check if self-employed ▶ ☐	PTIN
Firm's name ▶		Firm's EIN ▶	
Firm's address ▶		Phone no	

Additional Data

Software ID:
Software Version:
EIN: 13-6048059
Name: CONSTANS-CULVER FOUNDATION P60180000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
ADELPHI UNIVERSITY 1 SOUTH AVENUE GARDEN CITY, NY 11530	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	2,500
AMERICAN RED CROSS IN GREATER NEW YORK BROOKLYN CHAPTER 100 PINEAPPLE WALK BROOKLYN, NY 11201	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	5,000
AMERICAN RED CROSS - SOUTHEAST PENNSYLVANIA CHAPTER BUCKS COUNTY 23RD CHESTNUT STREETS PHILADELPHIA, PA 19103	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	1,000
ASPCA OF BUCKS COUNTY (BUCKS COUNTY SPCA) PO BOX 277 LAHASKA, PA 18931	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	1,000
BARGEMUSIC LTD FULTON FERRY LANDING BROOKLYN, NY 11201	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	3,000
BROOKLYN ACADEMY OF MUSIC 30 LAFAYETTE AVENUE BROOKLYN, NY 112171486	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	3,000
BROOKLYN BOTANIC GARDEN 1000 WASHINGTON AVENUE BROOKLYN, NY 112251099	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	5,000
BROOKLYN CHAMBER MUSIC SOCIETY 49 CHEEVER PLACE BROOKLYN, NY 11231	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	3,000
BROOKLYN CHILDREN'S MUSEUM 145 BROOKLYN AVENUE BROOKLYN, NY 11213	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	2,000
BROOKLYN HEIGHTS ASSOCIATION 55 PIERREPONT STREET 17D BROOKLYN, NY 11202	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	3,000
BROOKLYN HISTORICAL SOCIETY 128 PIERREPONT STREET BROOKLYN, NY 11201	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	3,000
BROOKLYN HOSPITAL CENTER 121 DEKALB AVENUE BROOKLYN, NY 11201	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	4,000
BROOKLYN MUSEUM OF ART 200 EASTERN PARKWAY BROOKLYN, NY 112386052	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	3,000
BROOKLYN PUBLIC LIBRARY 10 GRAND ARMY PLAZA BROOKLYN, NY 112385619	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	3,000
BROOKLYN YOUTH CHORUS 179 PACIFIC STREET BROOKLYN, NY 11201	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	3,000
Total . . . . ▶ **3a**				247,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
BUCKS COUNTY HISTORICAL SOCIETY 84 SOUTH PINE STREET DOYLESTOWN, PA 189014999	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	1,000
BUCKS COUNTY - MERCER MUSEUM 84 SOUTH PINE STREET DOYLESTOWN, PA 18901	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	1,000
BUCKS COUNTY FREE LIBRARY 150 PINE STREET DOYLESTOWN, PA 18901	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	1,000
BUCKS COUNTY SYMPHONY PO BOX 500 DOYLESTOWN, PA 18901	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	1,000
CATHEDRAL CHURCH OF ST JOHN THE DIVINE 147 AMSTERDAM AVE AT 112TH ST NEW YORK, NY 10025	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	4,000
CENTRAL BUCKS AMBULANCE & RESCUE UNIT 455 EAST STREET DOYLESTOWN, PA 18901	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	1,000
CHURCH OF THE HOLY APOSTLES 296 NINTH AVENUE NEW YORK, NY 100015703	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	2,000
CITYMEALS-ON-WHEELS 355 LEXINGTON AVENUE NEW YORK, NY 100176603	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	3,000
EPISCOPAL CHARITIES OF LONG ISLAND 36 CATHEDRAL AVE GARDEN CITY, NY 15530	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	2,000
GIRL SCOUT COUNCIL OF GREATER NEW YORK 43 WEST 23RD STREET NEW YORK, NY 100104283	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	2,000
GRACE CHURCH OF BROOKLYN HEIGHTS 254 HICKS STREET BROOKLYN, NY 11201	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	6,000
GRACE CHURCH OF BROOKLYN HEIGHTS(FOR THE GRACE CHURCH SCHOOL) 254 HICKS STREET BROOKLYN, NY 11201	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	2,000
HEIGHTS AND HILL COMMUNITY COUNCIL 57 WILLOUGHBY STREET BROOKLYN, NY 11201	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	4,000
HOSPITAL AUDIENCES INC 548 BROADWAY 3RD FLOOR NEW YORK, NY 10012	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	2,000
LINCOLN CENTER FOR THE PERFORMING ARTS 70 LINCOLN CENTER PLAZA NEW YORK, NY 100236583	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	28,000
Total . . . . ▶ 3a				247,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
LONG ISLAND COLLEGE HOSPITAL 339 HICKS STREET BROOKLYN, NY 11201	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	4,000
MELMARK HOME 2600 WAYLAND ROAD BERWYN, PA 193122307	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	1,000
METROPOLITAN MUSEUM OF ART 1000 FIFTH AVENUE NEW YORK, NY 10028	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	2,000
METROPOLITAN OPERA GUILD 70 LINCOLN CENTER PLAZA NEW YORK, NY 100236593	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	3,000
NATIONAL DISASTER SEARCH DOG FOUNDATION 501 EAST OJAI AVENUE OJAI, CA 93023	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	3,000
NEW YORK PUBLIC LIBRARY FIFTH AVENUE 42ND STREET RM 73 NEW YORK, NY 100182788	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	4,000
OLD MERCHANTS HOUSE OF NEW YORK (MERCHANT'S HOUSE MUSEUM) 29 EAST FOURTH STREET NEW YORK, NY 100037003	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	1,000
OSTEOGENESIS IMPERFECTA FOUNDATION 804 W DIAMOND AVE SUITE 210 GAITHERSBURG, MD 20878	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	4,000
PACKER COLLEGIATE INSTITUTE 170 JORALEMON STREET BROOKLYN, NY 11201	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	15,000
PHILHARMONIC SYMPHONY SOCIETY OF NEW YORK (THE NEW YORK PHILHARMONIC) 10 LINCOLN CENTER PLAZA NEW YORK, NY 100236970	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	24,000
POLICE ATHLETIC LEAGUE 34 1/2 EAST 12TH STREET NEW YORK, NY 10003	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	3,000
POLYTECHNIC PREPARATORY COUNTRY DAY SCHOOL 8216 SEVENTH AVENUE BROOKLYN, NY 112283698	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	2,500
PRATT INSTITUTE 200 WILLOUGHBY AVENUE BROOKLYN, NY 11205	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	3,000
PRO MUSICIS FOUNDATION 140 WEST 79TH STREET NEW YORK, NY 10024	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	2,000
PROSPECT PARK ALLIANCE 95 PROSPECT PARK WEST BROOKLYN, NY 11215	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	4,000
Total . . . . ▶ **3a**				247,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
ST MARY'S FOUNDATION FOR CHILDREN 29-01 216TH STREET BAYSIDE,NY 11360	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	3,000
SALVATION ARMY 120 WEST 14TH STREET NEW YORK,NY 100117393	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	5,000
SEAMEN'S CHURCH INSTITUTE OF NEW YORK 241 WATER STREET NEW YORK,NY 10038	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	5,000
SOLDIERS' SAILORS' MARINES' AND AIRMEN'S CLUB INC 283 LEXINGTON AVENUE NEW YORK,NY 10016	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	4,000
THIRD CHURCH OF CHRIST SCIENTIST OF NEW YORK CITY 583 PARK AVENUE NEW YORK,NY 10021	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	28,000
UNITED HOSPITAL FUND OF NEW YORK 1411 BROADWAY 12TH FLOOR NEW YORK,NY 100183496	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	4,000
USO OF METROPOLITAN NEW YORK 625 EIGHTH AVENUE NORTH WING 2ND FL NEW YORK,NY 10018	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	4,000
WNETCHANNEL THIRTEEN 825 EIGHT AVENUE NEW YORK,NY 10019	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	4,000
WYCKOFF HOUSE 5816 CLARENDON ROAD BROOKLYN,NY 11203	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	2,000
YMCA OF GREATER NEW YORK FOR BROOKLYN CENTRAL BRANCH 5 WEST 63RD STREET 6TH FLOOR NEW YORK,NY 10023	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	4,000
YWCA OF BROOKLYN 30 THIRD AVENUE BROOKLYN,NY 11217	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	4,000
Total . . . . ▶ **3a**				247,000

TY 2010 All Other Program Related Investments Schedule

Name: CONSTANS-CULVER FOUNDATION P60180000

EIN: 13-6048059

Category	Amount
N/A	0

TY 2010 Investments Corporate Bonds Schedule

Name: CONSTANS-CULVER FOUNDATION P60180000

EIN: 13-6048059

Name of Bond	End of Year Book Value	End of Year Fair Market Value
GOLDMAN SACHS TRUST HIGH YIELD FUND INSTITUTIONAL SHS - 22946.11 SHS	162,229	167,507
ISHARES BARCLAYS TIPS BOND FUND - 1000 SHS	100,220	107,520
JPM CORE BOND FD - SEL FUND 3720 3.52% - 119343.737 SHS	1,261,737	1,367,679
JPM HIGH YIELD FD - SEL FUND 3580 6.12% - 20535.316 SHS	162,229	167,363
JPM SHORT DURATION BOND FD - SEL FUND 3133 1.20% - 14388.365 SHS	152,661	157,840
JPM TREAS & AGENCY FD - SEL FUND 3565 0.40% - 15120.968 SHS	150,000	148,034
JPM STR INC OPP FD FUND 3844 2.16% - 18382.353 SHS	200,000	217,463

TY 2010 Investments Corporate Stock Schedule

Name: CONSTANS-CULVER FOUNDATION P60180000

EIN: 13-6048059

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ABBOTT LABORATORIES - 500 SHS	25,570	23,955
ALEXION PHARMACEUTICALS INC - 100 SHS	5,454	8,055
AMAZON COM INC - 110 SHS	12,092	19,800
AMERICAN EXPRESS CO - 100 SHS	4,236	4,292
APACHE CORP - 230 SHS	23,893	27,423
APPLE INC. - 155 SHS	19,756	49,997
BB & T CORP - 225 SHS	4,146	5,915
BAKER HUGHES INC - 225 SHS	11,507	12,863
CVS CAREMARK CORPORATION - 500 SHS	14,266	17,385
CAMPBELL SOUP COMPANY - 200 SHS	7,246	6,950
CARDINAL HEALTH INC - 300 SHS	8,287	11,493
CELGENE CORPORATION - 225 SHS	11,178	13,307
CISCO SYSTEMS INC - 1600 SHS	36,748	32,368
CITRIX SYSTEMS INC - 80 SHS	5,495	5,473
COLGATE PALMOLIVE CO - 130 SHS	10,214	10,448
WALT DISNEY CO - 525 SHS	12,249	19,693
DOW CHEMICAL CO - 400 SHS	11,424	13,656
E I DU PONT DE NEMOURS & CO - 700 SHS	26,809	34,916
E M C CORP MASS - 400 SHS	8,161	9,160
FREEPORT-MCMORAN COPPER & GOLD INC CL B - 260 SHS	15,700	31,223
GENERAL ELECTRIC CO - 500 SHS	7,674	9,145
GENERAL MILLS INC - 225 SHS	6,405	8,008
INTERNATIONAL BUSINESS MACHINES CORP - 140 SHS	2,148	20,546
JOHNSON CONTROLS INC - 675 SHS	12,359	25,785
KELLOGG CO - 100 SHS	4,862	5,108
LENNAR CORP - 200 SHS	3,083	3,750
LOWES COMPANIES INC - 300 SHS	6,922	7,524
MATTHEWS PACIFIC TIGER FD - 1592.357 SHS	25,000	37,325
MICROSOFT CORP - 1825 SHS	46,293	50,936
MORGAN STANLEY - 325 SHS	6,506	8,843

Name of Stock	End of Year Book Value	End of Year Fair Market Value
NATIONAL-OILWELL VARCO INC - 100 SHS	6,067	6,725
NIKE INC B - 125 SHS	7,930	10,678
NORFOLK SOUTHERN CORP - 525 SHS	24,810	32,981
NOVELLUS SYSTEMS INC - 300 SHS	7,516	9,696
OCCIDENTAL PETROLEUM CORP - 310 SHS	19,522	30,411
ORACLE CORP - 800 SHS	18,386	25,040
PACCAR INC - 395 SHS	13,715	22,649
PARKER-HANNIFIN CORP - 40 SHS	1,593	3,452
PEPSICO INC - 230 SHS	14,298	15,026
PFIZER INC - 1875 SHS	27,914	32,831
PROCTER & GAMBLE CO - 525 SHS	33,715	33,773
QUALCOMM INC - 550 SHS	23,225	27,220
SANDISK CORP - 100 SHS	4,302	4,986
SOUTHERN CO - 300 SHS	9,111	11,469
SPRINT NEXTEL CORP - 1900 SHS	8,033	8,037
STAPLES INC - 625 SHS	13,262	14,231
STATE STREET CORP - 100 SHS	3,967	4,634
SYSCO CORP - 200 SHS	6,228	5,880
UNITED TECHNOLOGIES CORP - 350 SHS	23,552	27,552
XILINX CORP - 300 SHS	8,580	8,694
COGNIZANT TECHNOLOGY SOLUTIONS CORP CL A - 200 SHS	10,091	14,658
SEMPRA ENERGY - 100 SHS	5,133	5,248
CITIGROUP INC - 4700 SHS	19,695	22,231
WELLS FARGO & CO - 800 SHS	18,495	24,792
BANK OF AMERICA CORP - 1650 SHS	36,645	22,011
GOLDMAN SACHS GROUP INC - 120 SHS	11,525	20,179
DEVON ENERGY CORP - 215 SHS	14,588	16,880
EOG RESOURCES INC - 210 SHS	18,232	19,196
HONEYWELL INTERNATIONAL INC - 300 SHS	12,410	15,948
UNITEDHEALTH GROUP INC - 175 SHS	6,574	6,319

Name of Stock	End of Year Book Value	End of Year Fair Market Value
VERIZON COMMUNICATIONS INC - 700 SHS	20,624	25,046
COACH INC - 150 SHS	5,068	8,297
US BANCORP DEL - 400 SHS	9,516	10,788
DODGE & COX INTERNATIONAL STOCK - 3070.766 SHS	75,000	109,657
ISHARES RUSSELL MIDCAP INDEX FUND - 1500 SHS	85,495	152,625
ADVANCED AUTO PARTS INC - 125 SHS	3,863	8,269
3M CO - 100 SHS	8,561	8,630
YUM BRANDS INC - 450 SHS	15,854	22,073
COMCAST CORP CL A - 300 SHS	5,076	6,591
CARNIVAL CORPORATION - 200 SHS	7,176	9,222
GOOGLE INC CL A - 20 SHS	5,613	11,879
WELLPOINT INC - 50 SHS	2,771	2,843
JPM INTREPID AMERICA FD - SEL FUND 1206 - 5164.994 SHS	115,231	118,433
JPM ASIA 3 FD - SEL FUND 1134 - 4777.936 SHS	149,996	180,988
VANGUARD MSCI EMERGING MARKETS ETF - 3692 SHS	162,045	177,755
JPM US LRGE CAP CORE PLUS FD - SEL FUND 1002 - 20098.404 SHS	384,315	415,434
AT&T INC - 300 SHS	9,324	8,814
STARWOOD HOTELS & RESORTS - 100 SHS	2,095	6,078
MANNING & NAPIER FUND INC 3 SERIES - 9781.471 SHS	150,000	188,489
IVY GLOBAL NATURAL RESOURCE-I - 3844.911 SHS	55,000	84,703
CME GROUP INC CLASS A COMMON STOCK - 35 SHS	9,558	11,261
INVESCO LTD - 200 SHS	3,911	4,812
PHILIP MORRIS INTERNATIONAL - 175 SHS	6,497	10,243
ACE LTD NEW - 150 SHS	6,839	9,338
ARTIO INTERNATIONAL 3 II - I - 9295.465 SHS	97,750	115,821
HARTFORD MID CAP FD I - 5648.536 SHS	108,000	125,115
TYCO INTERNATIONAL LTD - 200 SHS	7,291	8,288
TIME WARNER INC NEW - 1075 SHS	28,540	34,583
COVIDIEN PLC - 200 SHS	7,237	9,132
MERCK AND CO INC - 725 SHS	22,968	26,129

Name of Stock	End of Year Book Value	End of Year Fair Market Value
NEXTERA ENERGY INC - 200 SHS	10,001	10,398
JUNIPER NETWORKS INC - 475 SHS	9,641	17,537
EXXON MOBIL CORP - 665 SHS	27,915	48,625
METLIFE INC - 325 SHS	11,825	14,443
MARVELL TECHNOLOGY GROUP LTD - 300 SHS	6,076	5,565
PRUDENTIAL FINANCIAL INC - 200 SHS	7,102	11,742
CONOCOPHILLIPS - 300 SHS	14,278	20,430
BIOGEN IDEC INC - 150 SHS	8,491	10,058
BAIDU INC SPONS ADR - 80 SHS	7,364	7,722
TD AMERITRADE HOLDING CORPORATION - 500 SHS	8,534	9,495
MASTERCARD INC - CLASS A - 40 SHS	7,285	8,964
GENERAL MOTORS CO - 350 SHS	12,115	12,901

TY 2010 Other Expenses Schedule

Name: CONSTANS-CULVER FOUNDATION P60180000

EIN: 13-6048059

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
NY ATTORNEY GENERAL FILING FEE	250	0		250

TY 2010 Other Income Schedule

Name: CONSTANS-CULVER FOUNDATION P60180000

EIN: 13-6048059

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
2009 EXCISE TAX REFUND	3,483		3,483

TY 2010 Other Increases Schedule

Name: CONSTANS-CULVER FOUNDATION P60180000

EIN: 13-6048059

Description	Amount
RETURN OF CAPITAL ADJUSTMENT	34

TY 2010 Taxes Schedule

Name: CONSTANS-CULVER FOUNDATION P60180000

EIN: 13-6048059

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES WITHHELD	1,019	1,019		0