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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 , 2010, and ending , 20

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

Name of foundation
THE RUTH M. KNIGHT FOUNDATION, INC
C/O ERIC NAUMBURG, MD

A Employer identification number
13-6093663

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
6163 DEVON DRIVE

B Telephone number (see page 10 of the instructions)
(410) 992-0461

City or town, state, and ZIP code
COLUMBIA, MD 21044

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 [X] 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)* ▶ $ 1,867,436.

J Accounting method [X] 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)	0.			
	2 Check ▶ [ ] if the foundation is **not** required to attach Sch B				
	3 Interest on savings and temporary cash investments	1.	1.	1.	ATCH 1
	4 Dividends and interest from securities	44,078.	44,078.	44,078.	ATCH 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	55,996.			
	b Gross sales price for all assets on line 6a 604,122.				
	7 Capital gain net income (from Part IV, line 2)		55,996.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 **Total.** Add lines 1 through 11	100,075.	100,075.	44,079.	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) ATCH 3	4,250.	4,250.	4,250.	0.
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)				
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) ATCH 4	13,075.	13,075.	13,075.	
	24 **Total operating and administrative expenses.** Add lines 13 through 23	17,325.	17,325.	17,325.	0.
	25 Contributions, gifts, grants paid	96,099.			96,099.
	26 **Total expenses and disbursements.** Add lines 24 and 25	113,424.	17,325.	17,325.	96,099.
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	-13,349.			
	b **Net investment income** (if negative, enter -0-)		82,750.		
	c **Adjusted net income** (if negative, enter -0-)			26,754.	

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

		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing	8,059.	668.	668.
	2 Savings and temporary cash investments	150,009.	122,634.	122,634.
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10 a Investments - U S and state government obligations (attach schedule)			
	b Investments - corporate stock (attach schedule) ATCH 5	1,502,199.	1,523,616.	1,744,134.
	c Investments - corporate bonds (attach schedule)			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	12 Investments - mortgage loans			
	13 Investments - other (attach schedule)			
	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)	1,660,267.	1,646,918.	1,867,436.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)		0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted	1,660,267.	1,646,918.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ [ ]			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 **Total net assets or fund balances** (see page 17 of the instructions)	1,660,267.	1,646,918.	
	31 **Total liabilities and net assets/fund balances** (see page 17 of the instructions)	1,660,267.	1,646,918.	

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	1,660,267.
2	Enter amount from Part I, line 27a	2	-13,349.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1,646,918.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,646,918.

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	SEE PART IV SCHEDULE			
b				
c				
d				
e				

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

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

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

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	55,996.
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	56,000.	1,620,184.	0.034564
2008	109,563.	1,876,561.	0.058385
2007	103,443.	2,119,487.	0.048806
2006	76,150.	1,953,525.	0.038981
2005	115,626.	1,939,268.	0.059624

2	**Total** of line 1, column (d)	2	0.240360
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	0.048072
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	1,749,028.
5	Multiply line 4 by line 3	5	84,079.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	828.
7	Add lines 5 and 6	7	84,907.
8	Enter qualifying distributions from Part XII, line 4	8	96,099.

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 ruling letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b	1	828.
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	
3	Add lines 1 and 2	3	828.
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	828.
6	Credits/Payments		
a	2010 estimated tax payments and 2009 overpayment credited to 2010 — 6a: 2,469.		
b	Exempt foreign organizations-tax withheld at source — 6b: 0.		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 0.		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments Add lines 6a through 6d	7	2,469.
8	Enter any **penalty** for underpayment of estimated tax Check here [ ] if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	1,641.
11	Enter the amount of line 10 to be **Credited to 2011 estimated tax** ▶ 1,641. **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		X
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		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ _____ (2) On foundation managers ▶ $ _____			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ _____			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see 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	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 on page 27)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ TAXPAYER Telephone no ▶ 410-992-0461

Located at ▶ 6163 DEVON DRIVE COLUMBIA, MD ZIP + 4 ▶ 21044

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? 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		X

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

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

		Yes	No
1a During the year did the foundation (either directly or indirectly)			
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No			
b If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)?	1b		
Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☐ Yes ☒ No			
If "Yes," list the years ▶			
b Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see page 22 of the instructions)	2b		X
c If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶			
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b If "Yes," did it have excess business holdings in 2010 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010)*	3b		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b		X

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

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

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

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

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

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

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

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

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

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

If "Yes," attach the statement required by Regulations section 53 4945-5(d)

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b**

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
ATTACHMENT 6		0.	0.	0.

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

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

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

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 ▶		NONE

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

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

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See page 24 of the instructions	
3 NONE	
Total. Add lines 1 through 3 ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	1,661,946.
b	Average of monthly cash balances	1b	113,717.
c	Fair market value of all other assets (see page 25 of the instructions)	1c	0.
d	**Total** (add lines 1a, b, and c)	1d	1,775,663.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	1,775,663.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	26,635.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,749,028.
6	**Minimum investment return.** Enter 5% of line 5	6	87,451.

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	87,451.
2a	Tax on investment income for 2010 from Part VI, line 5	2a 828.		
b	Income tax for 2010 (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	828.
3	Distributable amount before adjustments Subtract line 2c from line 1		3	86,623.
4	Recoveries of amounts treated as qualifying distributions		4	
5	Add lines 3 and 4		5	86,623.
6	Deduction from distributable amount (see page 25 of the instructions)		6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1		7	86,623.

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	96,099.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	0.
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0.
b	Cash distribution test (attach the required schedule)	3b	0.
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	96,099.
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	828.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	95,271.

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				86,623.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only				
b Total for prior years 20 08 ,20 07 ,20 06				
3 Excess distributions carryover, if any, to 2010				
a From 2005 ..... 27,656.				
b From 2006				
c From 2007				
d From 2008 ..... 16,739.				
e From 2009				
f **Total** of lines 3a through e	44,395.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ $ 96,099.				
a Applied to 2009, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)				
d Applied to 2010 distributable amount				86,623.
e Remaining amount distributed out of corpus	9,476.			
5 Excess distributions carryover applied to 2010 *(If an amount appears in column (d), the same amount must be shown in column (a))*				
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	53,871.			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions				
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions				
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	27,656.			
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a	26,215.			
10 Analysis of line 9				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008 ... 16,739.				
d Excess from 2009				
e Excess from 2010 ... 9,476.				

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

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 foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	
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 foundation had $5,000 or more in assets at any time during the year - see page 28 of the instructions.)

1 **Information Regarding Foundation Managers:**

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

N/A

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

N/A

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

Check here ▶ [X] if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see 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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
MANHATTAN SCHOOL OF MUSIC 120 CLAREMONT AVENUE NEW YORK, NY 10027-4544	NONE		GENERAL	7,500.
NATIONAL PHILANTHROPIC TRUST 165 TOWNSHIP LINE ROAD SUITE 150 JENKINKTOWN, PA 19046				48,599.
SHELBURNE FARMS 1611 HARBOR ROAD SHELBURNE, VT 05482				10,000.
THE GUIDANCE CENTER 70 GRAND STREET NEW ROCHELLE, NY 10801				15,000.
THE RAILYARD STEWARDS 1600 LENA STREET SUITE C SANTA FE, NM 87505				15,000.
Total . . . . . ▶ **3a**				96,099.
b *Approved for future payment*				
Total . . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income (See page 28 of the instructions)
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	1.	
4 Dividends and interest from securities			14	44,078.	
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	55,996.	
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)				100,075.	
13 Total. Add line 12, columns (b), (d), and (e)				13	100,075.

(See worksheet in line 13 instructions on page 29 to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See page 29 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)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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

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

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

b If "Yes," complete the following schedule

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

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

Eric Nauenberg, M.D. 5/18/11 President

Signature of officer or trustee Date Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
DAVID DORFMAN		5/17/11		P01350299

Firm's name ▶ DORFMAN MIZRACH & THALER LLP Firm's EIN ▶ 13-1790992

Firm's address ▶ 555 ROUTE ONE SOUTH ISELIN, NJ 08830 Phone no 732-404-1860

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		SEE SCHEDULE ATTACHED				P	VAR	VAR
442,838.		405,250.					37,588.	
		SEE SCHEDULE ATTACHED				P	VAR	VAR
160,534.		142,126.					18,408.	
		GNMA - RETURN OF PRINCIPAL				P	VAR	VAR
500.		500.						
		GNMA - RETURN OF PRINCIPAL				P	VAR	VAR
250.		250.						
TOTAL GAIN(LOSS)		.....					55,996.	

ATTACHMENT 1

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME
RMK FOUNDATION - CHECKING - J.P. MORGAN	1.	1.	1.
TOTAL	1.	1.	1.

ATTACHMENT 2

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME
THRU CHARLES SCHWAB	44,078.	44,078.	44,078.
TOTAL	44,078.	44,078.	44,078.

ATTACHMENT 3

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
ACCOUNTING FEES	4,250.	4,250.	4,250.	
TOTALS	4,250.	4,250.	4,250.	0.

ATTACHMENT 4

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME
INVESTMENT FEES	12,825.	12,825.	12,825.
FILING FEES	250.	250.	250.
TOTALS	13,075.	13,075.	13,075.

ATTACHMENT 5

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
SEE SCHEDULE	1,523,616.	1,744,134.
TOTALS	1,523,616.	1,744,134.

THE RUTH M. KNIGHT FOUNDATION, INC 13-6093663

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

ATTACHMENT 6

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
MICHELE NAUMBURG 441 HARDSCRABBLE ROAD NORTH SALEM, NY 10560	VICE PRESIDENT	0.	0.	0.
ELIZABETH H. NAUMBURG 99 CROSMAN TERRACE ROCHESTER, NY 14620	DIRECTOR	0.	0.	0.
ERIC NAUMBURG 6163 DEVON DRIVE COLUMBIA, MD 21044-3821	PRESIDENT	0.	0.	0.
JUDITH ELLEN NAUMBURG 1330 CERRO GORDON ROAD SANTA FE, NM 87501-6167	TREASURER	0.	0.	0.
CHRISTOPHER LONDON 300 CENTRAL PARK W, APT 18H NEW YORK, NY 10024-1584	DIRECTOR	0.	0.	0.
CARLA NAUMBURG 53 ABERDEEN STREET NEWTON, MA 02461	SECRETARY	0.	0.	0.

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

ATTACHMENT 6 (CONT'D)

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
MICHAEL GRAVITZ 4302 CURTIS ROAD CHEVY CHASE, MD 20815	DIRECTOR	0.	0.	0.
	GRAND TOTALS	0.	0.	0.

SCHEDULE D (Form 1041)

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶ Attach to Form 1041, Form 5227, or Form 990-T. See the Instructions for Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).

OMB No 1545-0092

2010

Name of estate or trust: THE RUTH M. KNIGHT FOUNDATION, INC
C/O ERIC NAUMBURG, MD

Employer identification number: 13-6093663

Note: *Form 5227 filers need to complete **only** Parts I and II*

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a					

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	18,408.
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4 Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2009 Capital Loss Carryover Worksheet	4	( )
5 **Net short-term gain or (loss).** Combine lines 1a through 4 in column (f) Enter here and on line 13, column (3) on the back ▶	5	18,408.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a					

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	37,588.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9 Capital gain distributions	9	
10 Gain from Form 4797, Part I	10	
11 Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2009 Capital Loss Carryover Worksheet	11	( )
12 **Net long-term gain or (loss).** Combine lines 6a through 11 in column (f) Enter here and on line 14a, column (3) on the back ▶	12	37,588.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Part III **Summary of Parts I and II**
Caution: *Read the instructions **before** completing this part*

		(1) Beneficiaries' (see instr)	(2) Estate's or trust's	(3) Total
13 **Net short-term gain or (loss)**	13			18,408.
14 **Net long-term gain or (loss):**				
a Total for year	14a			37,588.
b Unrecaptured section 1250 gain (see line 18 of the wrksht)	14b			
c 28% rate gain	14c			
15 **Total net gain or (loss).** Combine lines 13 and 14a ▶	15			55,996.

Note: *If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a) If lines 14a and 15, column (2), are net gains, go to Part V, and **do not** complete Part IV If line 15, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet,** as necessary*

Part IV **Capital Loss Limitation**

16 Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the **smaller** of
a The loss on line 15, column (3) **or** b $3,000 . . . 16 ( )

Note: *If the loss on line 15, column (3), is more than $3,000, **or** if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** on page 7 of the instructions to figure your capital loss carryover*

Part V **Tax Computation Using Maximum Capital Gains Rates**

Form 1041 filers. Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), **and** Form 1041, line 22, is more than zero

Caution: *Skip this part and complete the worksheet on page 8 of the instructions if*

- *Either line 14b, col (2) or line 14c, col (2) is more than zero, or*
- *Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero*

Form 990-T trusts. Complete this part **only** if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, **and** Form 990-T, line 34, is more than zero Skip this part and complete the worksheet on page 8 of the instructions if either line 14b, col (2) or line 14c, col (2) is more than zero

17 Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)			17			
18 Enter the **smaller** of line 14a or 15 in column (2) but not less than zero	18					
19 Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19					
20 Add lines 18 and 19	20					
21 If the estate or trust is filing Form 4952, enter the amount from line 4g, otherwise, enter -0- ▶	21					
22 Subtract line 21 from line 20 If zero or less, enter -0-			22			
23 Subtract line 22 from line 17 If zero or less, enter -0-			23			
24 Enter the **smaller** of the amount on line 17 or $2,300			24			
25 Is the amount on line 23 equal to or more than the amount on line 24? ☐ **Yes.** Skip lines 25 and 26, go to line 27 and check the "No" box ☐ **No.** Enter the amount from line 23			25			
26 Subtract line 25 from line 24			26			
27 Are the amounts on lines 22 and 26 the same? ☐ **Yes.** Skip lines 27 thru 30; go to line 31 ☐ **No.** Enter the **smaller** of line 17 or line 22			27			
28 Enter the amount from line 26 (If line 26 is blank, enter -0-)			28			
29 Subtract line 28 from line 27			29			
30 Multiply line 29 by 15% (15)					30	
31 Figure the tax on the amount on line 23 Use the 2010 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)					31	
32 Add lines 30 and 31					32	
33 Figure the tax on the amount on line 17 Use the 2010 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)					33	
34 **Tax on all taxable income.** Enter the **smaller** of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)					34	

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ See instructions for Schedule D (Form 1041).
▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No 1545-0092

2010

Name of estate or trust: THE RUTH M. KNIGHT FOUNDATION, INC

Employer identification number: 13-6093663

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a SEE SCHEDULE ATTACHED	VAR	VAR	160,534.	142,126.	18,408.

1b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 1b . . . . . 18,408.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D-1 (Form 1041) 2010

JSA
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R15617 3831 5/12/2011 9:35:16 AM V 10-6.1

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side | **Employer identification number**

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a SEE SCHEDULE ATTACHED	VAR	VAR	442,838.	405,250.	37,588.
GNMA - RETURN OF PRINCIPAL	VAR	VAR	500.	500.	
GNMA - RETURN OF PRINCIPAL	VAR	VAR	250.	250.	

6b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 6b . . . . . 37,588.

DATE ACQUIRED	DESCRIPTION	COST BASIS	# SHARES	SALES PRICE	DATE SOLD	GAIN OR (LOSS)
09/16/09	Advance Auto Parts Inc	3,683 54	95	4,941 18	06/15/10	1,257 64
09/16/09	Advance Auto Parts Inc	2,132 58	55	2,877 97	07/14/10	745 39
09/16/09	Advance Auto Parts Inc	584.92	15	772 64	06/15/10	187 72
09/16/09	Advance Auto Parts Inc	194 97	5	253.49	07/14/10	58 52
12/21/09	Andarko Petroleum Corp	5,311 50	85	5,416 44	11/12/10	104 94
12/21/09	Andarko Petroleum Corp	627 98	10	629 33	11/12/10	1 35
07/31/09	Bank of NY Mellon	3,965 24	145	4,315 23	05/14/10	349 99
07/31/09	Bank of NY Mellon	686 23	25	736 59	05/14/10	50 36
02/24/10	Best Buy Inc.	4,048 61	110	4,941 34	11/05/10	892 73
02/24/10	Best Buy Inc	555.89	15	666 09	11/05/10	110 21
05/14/10	Capital One Financial Corp	3,630 85	85	3,550 92	08/03/10	(79.93)
05/14/10	Capital One Financial Corp	435.06	10	409 86	08/03/10	(25 20)
08/11/10	CME Group Inc	3,849.04	15	4,804 04	12/17/10	955 00
08/11/10	CME Group Inc	515 74	2	632 78	12/17/10	117 04
02/24/10	EQT Corp	4,185 57	95	4,113 76	12/17/10	(71 81)
02/24/10	EQT Corp	663 77	15	642 01	12/17/10	(21 76)
06/29/09	Exelon Corporation	7,074 02	140	6,111 43	02/24/10	(962 59)
06/29/09	Exelon Corporation	1,014 45	20	865 38	02/24/10	(149 07)
04/16/09	Express Scripts Inc	3,851 95	65	5,725 06	02/24/10	1,873 11
04/16/09	Express Scripts Inc	2,074 13	35	3,442 06	03/10/10	1,367 93
04/16/09	Express Scripts Inc	595 14	10	873.20	02/24/10	278 06
04/16/09	Express Scripts Inc	297 57	5	484 05	03/10/10	186 48
10/27/09	Fidelity National Info Services	5,673 33	251	7,269 05	08/09/10	1,595 72
10/27/09	Fidelity National Info Services	1,589 90	70	2,020 05	08/09/10	430 15
06/29/09	Nextera Energy	9,195 34	160	8,473 83	05/14/10	(721 51)
06/29/09	Nextera Energy	1,443 23	25	1,316.48	05/14/10	(126 75)
04/16/09	Intercontinental Exchange	10,537.70	125	12,712 46	01/25/10	2,174 76
04/16/09	Intercontinental Exchange	2,114 70	25	2,535 33	01/25/10	420 63
10/22/09	Liberty Global Inc CL A	2,962 37	130	3,614 37	07/14/10	652 00
10/22/09	Liberty Global Inc CL A	412 69	18	492 74	07/14/10	80 05
02/03/10	Lowes Companies Inc	6,712 85	305	7,777 78	12/17/10	1,064 93
02/03/10	Lowes Companies Inc	998 05	45	1,139 91	12/17/10	141 86
12/02/09	Nalco Holding Co, Inc	4,504 21	180	5,375 16	11/08/10	870 95
12/02/09	Nalco Holding Co, Inc	627.51	25	738 85	11/08/10	111 34
09/25/09	PG & E Corp	4,576 06	110	4,993 23	08/11/10	417 17
09/25/09	PG & E Corp	2,496 03	60	2,694 60	09/21/10	198 57
09/25/09	PG & E Corp	670.50	16	718.63	08/11/10	48 13
09/25/09	PG & E Corp	377 15	9	400 08	09/21/10	22 93
01/25/10	PG & E Corp	3,107 12	70	3,143 75	09/21/10	36 63
01/25/10	PG & E Corp	361 46	8	355.62	09/21/10	(5 84)
09/25/09	Pfizer Inc	10,235 47	620	11,740 27	01/25/10	1,504 80
09/25/09	Pfizer Inc	6,520 98	395	6,777 17	09/21/10	256 19
09/25/09	Pfizer Inc	1,490 56	90	1,696 57	01/25/10	206 01
09/25/09	Pfizer Inc	910.89	55	939 43	09/21/10	28 54
06/15/10	Pfizer Inc	4,878 85	315	5,404 58	09/21/10	525 73
06/15/10	Pfizer Inc	704.65	45	768 62	09/21/10	63 97
01/25/10	TD Ameritrade Holding Corp	4,379 35	240	4,507 31	12/21/10	127 96
01/25/10	TD Ameritrade Holding Corp	555 25	30	560 68	12/21/10	5 43
03/25/10	Time Warner Cable	3,594.65	70	4,524 16	12/17/10	929 51
03/25/10	Time Warner Cable	516 56	10	638 64	12/17/10	122 08
	SHORT-TERM TOTALS	**142,126.17**		**160,534.20**		**18,408.03**

DATE ACQUIRED	DESCRIPTION	COST BASIS	# SHARES	SALES PRICE	DATE SOLD	GAIN OR (LOSS)
12/07/06	Accenture PLC CL A	9,067 21	265	10,689 81	02/24/10	1,622 60
12/07/06	Accenture PLC CL A	1,203 62	35	1,404 09	02/24/10	200 48
05/16/07	Abbott Laboratories	8,918 46	155	7,853 44	08/11/10	(1,065 02)
05/16/07	Abbott Laboratories	923 34	16	802 65	08/11/10	(120 69)
09/16/09	Advance Auto Parts Inc	4,071 28	105	6,758 30	10/29/10	2,687 02
09/16/09	Advance Auto Parts Inc	584 93	15	957 80	10/29/10	372 87
03/18/08	Apple Inc	18,548 95	150	38,889 95	06/15/10	20,341 00
03/18/08	Apple Inc	2,480 95	20	5,177 57	06/15/10	2,696 62
07/25/06	AT & T Inc New	5,748 59	210	5,521 19	03/25/10	(227 40)
07/25/06	AT & T Inc New	825 06	30	781 06	03/25/10	(44 00)
01/05/05	BP Plc Adr	22,789 95	400	17,400 14	05/21/10	(5,389 81)
01/11/05	BP Plc Adr	5,721 95	100	4,350 04	05/21/10	(1,371 91)
01/05/05	BP Plc Adr	2,854 45	50	2,171 44	05/21/10	(683 01)
01/11/05	BP Plc Adr	2,866 45	50	2,171 43	05/21/10	(695 02)
10/22/09	Check Pt Software Tech F	3,497 87	110	4,726 61	11/04/10	1,228 74
10/22/09	Check Pt Software Tech F	482 62	15	636 81	11/04/10	154 19
01/05/05	Cisco Systems Inc	9,998 24	535	12,644 33	08/11/10	2,646 09
01/05/05	Cisco Systems Inc	1,090 13	58	1,362 80	08/11/10	272 67
01/26/05	Comcast Cp New CL A	8,018 29	370	6,292 37	09/21/10	(1,725 92)
01/26/05	Comcast Cp New CL A	847 61	39	655 25	09/21/10	(192 36)
04/04/00	CVS Caremark Corp	3,256 30	145	4,431 02	07/14/10	1,174 72
04/04/00	CVS Caremark Corp	517 78	23	695 31	07/14/10	177 53
01/11/05	EMC Corp Mass	19,329 95	1,400	23,793 71	01/25/10	4,463 76
01/11/05	EMC Corp Mass	2,769 95	200	3,391 04	01/25/10	621 09
07/25/06	EMC Corp Mass	6,261 95	600	10,197 30	01/25/10	3,935 35
05/25/05	Emerson Electric Co	2,233 63	50	2,321 88	02/03/10	88 25
04/16/09	Express Scripts Inc	2,222 28	75	3,984 81	06/15/10	1,762 53
04/16/09	Express Scripts Inc	446 36	15	789 80	06/15/10	343 44
01/05/05	Exxon Mobil Corporation	3,992 35	80	5,242 50	02/24/10	1,250 15
05/25/05	Exxon Mobil Corporation	1,119 75	20	1,310 63	02/24/10	190 88
08/23/07	Fed Home Loan Bk 4 875% 5/14/10	45,243 25	45,000	45,000 00	05/14/10	(243 25)
02/12/08	Fed Home Loan Bk 3 625% 12/17/10	51,265 30	50,000	50,000 00	12/17/10	(1,265 30)
04/02/84	General Electric	3,337 64	480	7,671 59	10/29/10	4,333 95
01/05/05	General Electric	2,538 87	70	1,111 13	10/29/10	(1,427 74)
04/16/09	Google Inc Class A	11,622 55	30 00	14,943 45	05/14/10	3,320 90
04/16/09	Google Inc Class A	1,944 55	5 00	2,483 11	05/14/10	538 56
12/02/09	Nalco Holding Co, Inc	3,628 40	145	4,633 52	12/17/10	1,005 12
12/02/09	Nalco Holding Co, Inc	502 01	20	631 39	12/17/10	129 38
06/29/09	Praxair Inc	5,796 01	80	6,937 73	08/11/10	1,141 72
06/29/09	Praxair Inc	799 78	11	946 22	08/11/10	146 44
01/11/05	Proctor & Gamble	1,516 21	27	1,681 25	07/14/10	165 04
07/25/06	Proctor & Gamble	6,819 41	120	7,503 04	07/14/10	683 63
06/29/09	Questar Corporation	2,798 39	275	4,525 86	08/03/10	1,727 47
06/29/09	Questar Corporation	409 50	40	650 65	08/03/10	241 15
12/07/06	Stryker Corp	4,551 62	85	4,188 37	10/29/10	(363 25)
12/07/06	Target Corp	7,536 51	130	6,782 29	08/11/10	(754 22)
12/07/06	Target Corp	699 26	12	617 92	08/11/10	(81 34)
12/21/09	TD Ameritrade Holding Corp	7,203 37	385	7,230 48	12/21/10	27 11
12/21/09	TD Ameritrade Holding Corp	1,036 72	55	1,027 92	12/21/10	(8 80)
07/25/06	United Technologies Corp	10,630 35	175	12,563 93	08/11/10	1,933 58
07/12/04	Verizon Communications	24,411 04	700	21,280 01	03/25/10	(3,131 03)
07/09/04	Verizon Communications	3,494 57	100	3,023 33	03/25/10	(471 24)
07/26/06	Vodaphone Group 7 75% 2/15/10	54,774 89	50,000	50,000 00	02/15/10	(4,774 89)
	LONG-TERM TOTALS	**405,250.43**		**442,838.27**		**37,587.83**

RUTH M. KNIGHT FOUNDATION, INC.
SECURITIES SCHEDULE
December 31, 2010

(NEG=RET OF CAP) I D. # 13-6093663

DATE ACQUIRED	xfer	TYPE AND NAME OF SECURITY	INV. BEGINNING OF PERIOD # SHARES PAR VALUE	INV. BEGINNING OF PERIOD COST BASIS	PURCHASES OR ACQUISITIONS # SHARES PAR VALUE	PURCHASES OR ACQUISITIONS GROSS COST	SALES OR OTHER DISPOSITIONS # SHARES PAR VALUE	SALES OR OTHER DISPOSITIONS SALES PRICE	DATE SOLD	GAIN OR LOSS	INVENTORY END OF PERIOD # SHARES PAR VALUE	INVENTORY END OF PERIOD COST BASIS	MARKET VALUE
12/07/06		Accenture PLC CL A	500	17,107 95			265	10,689 81	02/24/10	1,622 60	235	8,040 74	11,395 15
12/07/06		Accenture PLC CL A	50	1,719 45			35	1,404 09	02/24/10	200 48	15	515 84	727 35
12/07/07		Accenture PLC CL A	20	717 95						0 00	20	717 95	969 80
05/16/07		Abbott Laboratories	350	20,138 45			155	7,853 44	08/11/10	(1,065 02)	195	11,219 99	9,342 45
05/16/07		Abbott Laboratories	50	2,885 45			16	802 65	08/11/10	(120 69)	34	1,962 11	1,628 94
03/18/08		Abbott Laboratories	50	2,582 45						0 00	50	2,582 45	2,395 50
09/16/09		Advance Auto Parts Inc	95	3,683 54			95	4,941 18	06/15/10	1,257 64	0	0 00	
09/16/09	lay	Advance Auto Parts Inc	55	2,132 58			55	2,877 97	07/14/10	745 39	0	0 00	
09/16/09	lay	Advance Auto Parts Inc	105	4,071 28			105	6,758 30	10/29/10	2,687 02	0	0 00	
09/16/09		Advance Auto Parts Inc	15	584 92			15	772 64	06/15/10	187 72	0	0 00	
09/16/09	lay	Advance Auto Parts Inc	5	194 97			5	253 49	07/14/10	58 52	0	0 00	
09/16/09	lay	Advance Auto Parts Inc	15	584 93			15	957 80	10/29/10	372 87	0	0 00	
05/21/10		Aetna Inc New			305	8,717 04				0 00	305	8,717 04	9,305 55
05/21/10		Aetna Inc New			40	1,150 99				0 00	40	1,150 99	1,220 40
02/24/10		Alliance Data Systems			130	7,338 22				0 00	130	7,338 22	9,233 90
02/24/10		Alliance Data Systems			20	1,136 53				0 00	20	1,136 53	1,420 60
07/14/10		Alliance Data Systems			65	3,822 08				0 00	65	3,822 08	4,616 95
07/14/10		Alliance Data Systems			8	478 26				0 00	8	478 26	568 24
12/21/09		Andarko Petroleum Corp	185	11,560 33			85	5,416 44	11/12/10	104 94	100	6,248 83	7,616 00
12/21/09		Andarko Petroleum Corp	25	1,569 95			10	629 33	11/12/10	1 35	15	941 97	1,142 40
08/11/10		Apache Corp			120	11,173 37				0 00	120	11,173 37	14,307 60
08/11/10		Apache Corp			17	1,590 58				0 00	17	1,590 58	2,026 91
03/18/08		Apple Inc	150	18,548 95			150	38,889 95	06/15/10	20,341 00	0	0 00	
03/18/08		Apple Inc	20	2,480 95			20	5,177 57	06/15/10	2,696 62	0	0 00	
12/17/10		Apple Inc			40	12,857 56				0 00	40	12,857 56	12,902 40
12/17/10		Apple Inc			5	1,615 03				0 00	5	1,615 03	1,612 80
07/25/06		AT & T Inc New	210	5,748 59			210	5,521 19	03/25/10	(227 40)	0	0 00	
07/25/06		AT & T Inc New	30	825 06			30	781 06	03/25/10	(44 00)	0	0 00	
01/25/10		Auto Data Processing			440	18,203 04				0 00	440	18,203 04	20,363 20
01/25/10		Auto Data Processing			60	2,489 96				0 00	60	2,489 96	2,776 80
10/16/09		Bank of America Corp	765	13,239 63						0 00	765	13,239 63	10,205 10
10/16/09		Bank of America Corp	110	1,911 40						0 00	110	1,911 40	1,467 40
12/21/09		Bank of America Corp	410	6,310 65						0 00	410	6,310 65	5,469 40
12/21/09		Bank of America Corp	60	931 15						0 00	60	931 15	800 40
07/31/09		Bank of NY Mellon	540	14,767 10			145	4,315 23	05/14/10	349 99	395	10,801 86	11,929 00
07/31/09		Bank of NY Mellon	75	2,058 69			25	736 59	05/14/10	50 36	50	1,372 46	1,510 00
10/27/09		Bank of NY Mellon	110	3,050 36						0 00	110	3,050 36	3,322 00
10/27/09		Bank of NY Mellon	20	561 93						0 00	20	561 93	604 00
07/17/09		Berk Hath Fin 4 625% 10/15/13	50,000	52,858 90						0 00	50,000	52,858 90	54,255 00
02/24/10		Best Buy Inc			200	7,361 11	110	4,941 34	11/05/10	892 73	90	3,312 50	3,086 10
02/24/10		Best Buy Inc			30	1,111 77	15	666 09	11/05/10	110 21	15	555 89	514 35
06/15/10		Best Buy Inc			95	3,668 26				0 00	95	3,668 26	3,257 55
06/15/10		Best Buy Inc			10	394 14				0 00	10	394 14	342 90
07/14/10		Best Buy Inc			85	2,978 77				0 00	85	2,978 77	2,914 65
07/14/10		Best Buy Inc			15	533 04				0 00	15	533 04	514 35
05/14/10		Blackrock Inc			80	13,651 24				0 00	80	13,651 24	15,246 40
05/14/10		Blackrock Inc			10	1,714 24				0 00	10	1,714 24	1,905 80
11/08/10		Blackrock Inc			25	4,243 08				0 00	25	4,243 08	4,764 50
11/08/10		Blackrock Inc			5	855 78				0 00	5	855 78	952 90
12/17/10		BMC Software Inc			170	8,278 52				0 00	170	8,278 52	8,013 80
12/17/10		BMC Software Inc			25	1,225 06				0 00	25	1,225 06	1,178 50
01/05/05		BP Plc Adr	400	22,789 95			400	17,400 14	05/21/10	(5,389 81)	0	0 00	
01/11/05		BP Plc Adr	100	5,721 95			100	4,350 04	05/21/10	(1,371 91)	0	0 00	
01/05/05		BP Plc Adr	50	2,854 45			50	2,171 44	05/21/10	(683 01)	0	0 00	
01/11/05		BP Plc Adr	50	2,866 45			50	2,171 43	05/21/10	(695 02)	0	0 00	

RUTH M. KNIGHT FOUNDATION, INC.

SECURITIES SCHEDULE

December 31, 2010

(NEG=RET OF CAP) I D. # 13-6093663

DATE ACQUIRED	xfer	TYPE AND NAME OF SECURITY		INV. BEGINNING OF PERIOD # SHARES PAR VALUE	INV. BEGINNING OF PERIOD COST BASIS	PURCHASES OR ACQUISITIONS # SHARES PAR VALUE	PURCHASES OR ACQUISITIONS GROSS COST	SALES OR OTHER DISPOSITIONS # SHARES PAR VALUE	SALES OR OTHER DISPOSITIONS SALES PRICE	DATE SOLD	GAIN OR LOSS	INVENTORY END OF PERIOD # SHARES PAR VALUE	INVENTORY END OF PERIOD COST BASIS	MARKET VALUE
05/14/10		Capital One Financial Corp				85	3,630 85	85	3,550 92	08/03/10	(79 93)	0	0 00	
05/14/10		Capital One Financial Corp				10	435 06	10	409 86	08/03/10	(25 20)	0	0 00	
12/01/06		Caterpillar Inc 5 7% 8/15/16		50,000	52,877 17						0 00	50,000	52,877 17	57,368 85
10/22/09		Check Pt Software Tech F		125	3,974 85			110	4,726 61	11/04/10	1,228 74	15	476 98	693 90
10/22/09		Check Pt Software Tech F		20	643 49			15	636 81	11/04/10	154 19	5	160 87	231 30
02/03/10		Check Pt Software Tech F				115	3,771 72				0 00	115	3,771 72	5,319 90
02/03/10		Check Pt Software Tech F				15	499 75				0 00	15	499 75	693 90
01/05/05		Cisco Systems Inc		1,200	22,425 95			535	12,644 33	08/11/10	2,646 09	665	12,427 71	13,452 95
01/05/05		Cisco Systems Inc		150	2,819 30			58	1,362 80	08/11/10	272 67	92	1,729 17	1,861 16
11/12/10		Cisco Systems Inc				195	3,989 76				0 00	195	3,989 76	3,944 85
11/12/10		Cisco Systems Inc				30	621 38				0 00	30	621 38	606 90
08/11/10		CME Group Inc				40	10,264 11	15	4,804 04	12/17/10	955 00	25	6,415 07	8,043 75
08/11/10		CME Group Inc				6	1,547 22	2	632 78	12/17/10	117 04	4	1,031 48	1,287 00
01/26/05		Comcast Cp New CL A		900	19,503 95			370	6,292 37	09/21/10	(1,725 92)	530	11,485 66	11,029 30
01/26/05		Comcast Cp New CL A		135	2,934 05			39	655 25	09/21/10	(192 36)	96	2,086 44	1,997 76
10/10/05		Comcast Cp New CL A		150	2,811 80						0 00	150	2,811 80	3,121 50
04/04/00		CVS Caremark Corp	LAY	470	10,554 91			145	4,431 02	07/14/10	1,174 72	325	7,298 61	11,300 25
04/04/00		CVS Caremark Corp	LAY	70	1,575 85			23	695 31	07/14/10	177 53	47	1,058 07	1,634 19
09/21/10		Danaher Corp Del				185	7,601 35				0 00	185	7,601 35	8,726 45
09/21/10		Danaher Corp Del				27	1,117 03				0 00	27	1,117 03	1,273 59
12/16/08		Disney Walt Co 4 7% 12/01/12		50,000	51,314 00						0 00	50,000	51,314 00	53,590 40
01/11/05		EMC Corp Mass		1,400	19,329 95			1,400	23,793 71	01/25/10	4,463 76	0	0 00	
01/11/05		EMC Corp Mass		200	2,769 95			200	3,391 04	01/25/10	621 09	0	0 00	
07/25/06		EMC Corp Mass		600	6,261 95			600	10,197 30	01/25/10	3,935 35	0	0 00	
05/25/05		Emerson Electric Co		50	2,233 63			50	2,321 88	02/03/10	88 25	0	0 00	
02/24/10		EQT Corp				290 00	12,777 01	95	4,113 76	12/17/10	(71 81)	195	8,591 44	8,743 80
02/24/10		EQT Corp				40 00	1,770 06	15	642 01	12/17/10	(21 76)	25	1,106 29	1,121 00
06/15/10		EQT Corp				90 00	3,728 12				0 00	90	3,728 12	4,035 60
06/15/10		EQT Corp				15 00	628 81				0 00	15	628 81	672 60
06/29/09		Exelon Corporation		140	7,074 02			140	6,111 43	02/24/10	(962 59)	0	0 00	
06/29/09		Exelon Corporation		20	1,014 45			20	865 38	02/24/10	(149 07)	0	0 00	
04/16/09		Express Scripts Inc		65	3,851 95			65	5,725 06	02/24/10	1,873 11	0	0 00	
04/16/09		Express Scripts Inc		35	2,074 13			35	3,442 06	03/10/10	1,367 93	0	0 00	
04/16/09		Express Scripts Inc	LAY	100	5,926 07	100 00		75	3,984 81	06/15/10	1,762 53	125	3,703 79	6,756 25
04/16/09		Express Scripts Inc		10	595 14			10	873 20	02/24/10	278 06	0	0 00	
04/16/09		Express Scripts Inc		5	297 57			5	484 05	03/10/10	186 48	0	0 00	
04/16/09		Express Scripts Inc	LAY	15	892 72	15 00		15	789 80	06/15/10	343 44	15	446 36	810 75
01/05/05		Exxon Mobil Corporation		80	3,992 35			80	5,242 50	02/24/10	1,250 15	0	0 00	
05/25/05		Exxon Mobil Corporation		20	1,119 75			20	1,310 63	02/24/10	190 88	0	0 00	
10/13/10		Exxon Mobil Corporation				240 00	15,579 91				0 00	240	15,579 91	17,548 80
10/13/10		Exxon Mobil Corporation				34 00	2,214 84				0 00	34	2,214 84	2,486 08
08/23/07		Fed Home Loan Bk 4 875% 5/14/10		45,000	45,243 25			45,000	45,000 00	05/14/10	(243 25)	0	0 00	
02/12/08		Fed Home Loan Bk 3 625% 12/17/10		50,000	51,265 30			50,000	50,000 00	12/17/10	(1,265 30)	0	0 00	
10/27/09		Fidelity National Info Services		500	11,301 45			251	7,269 05	08/09/10	1,595 72	249	5,628 12	6,820 11
10/27/09		Fidelity National Info Services		70	1,589 90			70	2,020 05	08/09/10	430 15	0	0 00	
10/13/10		Fidelity National Info Services				170 00	4,740 05				0 00	170	4,740 05	4,656 30
10/13/10		Fidelity National Info Services				58 00	1,623 09				0 00	58	1,623 09	1,588 62
07/14/10		Fiserv Inc				240 00	11,301 21				0 00	240	11,301 21	14,054 40
07/14/10		Fiserv Inc				35 00	1,655 74				0 00	35	1,655 74	2,049 60
06/29/09		Nextera Energy	nc	225	12,930 95			160	8,473 83	05/14/10	(721 51)	65	3,735 61	3,379 35
06/29/09		Nextera Energy	nc	30	1,731 88			25	1,316 48	05/14/10	(126 75)	5	288 65	259 95
01/25/10		Nextera Energy	nc			85 00	4,085 55				0 00	85	4,085 55	4,419 15
01/25/10		Nextera Energy	nc			15 00	728 35				0 00	15	728 35	779 85
09/21/10		General Dynamics Corp				150 00	9,553 38				0 00	150	9,553 38	10,644 00
09/21/10		General Dynamics Corp				21 00	1,345 17				0 00	21	1,345 17	1,490 16
04/02/84		General Electric	LAY	1,800	12,516 17			480	7,671 59	10/29/10	4,333 95	1,320	9,178 52	24,142 80

RUTH M. KNIGHT FOUNDATION, INC.
SECURITIES SCHEDULE
December 31, 2010

(NEG=RET OF CAP) I.D. # 13-6093663

DATE ACQUIRED	xfer	TYPE AND NAME OF SECURITY	INV BEGINNING OF PERIOD # SHARES PAR VALUE	INV BEGINNING OF PERIOD COST BASIS	PURCHASES OR ACQUISITIONS # SHARES PAR VALUE	PURCHASES OR ACQUISITIONS GROSS COST	SALES OR OTHER DISPOSITIONS # SHARES PAR VALUE	SALES OR OTHER DISPOSITIONS SALES PRICE	DATE SOLD	GAIN OR LOSS	INVENTORY END OF PERIOD # SHARES PAR VALUE	INVENTORY END OF PERIOD COST BASIS	INVENTORY END OF PERIOD MARKET VALUE
01/05/05		General Electric	100	3,626 95			70	1,111 13	10/29/10	(1,427 74)	30	1,088 09	548 70
03/31/05		General Electric	50	1,816 45						0 00	50	1,816 45	914 50
04/16/09		General Electric	100	1,197 95						0 00	100	1,197 95	1,829 00
03/03/10		GE Cap Corp 5 875% 2/15/12			50,000 00	54,106 00				0 00	50,000	54,106 00	52,662 70
		GNMA #4972575 DD 12/15/28 6%	6,378	8,626 58			499 86	499 86	var	*0.00*	5,878	8,126 72	6,546 59
		GNMA #4972575 DD 12/15/28 6%	3,189	3,009 69			249 93	249 93	var	*0.00*	2,939	2,759 76	3,273 29
04/16/09		Google Inc Class A	30	11,622 55			30 00	14,943 45	05/14/10	3,320 90	0	0 00	
04/16/09		Google Inc Class A	5	1,944 55			5 00	2,483 11	05/14/10	538 56	0	0 00	
12/17/10		Google Inc Class A			15 00	8,843 23				0 00	15	8,843 23	8,909 55
12/17/10		Google Inc Class A			2 00	1,186 85				0 00	2	1,186 85	1,187 94
07/02/09		Harbor International Fund Inst Cl	705 716	30,036 00						0 00	705 716	30,036 00	42,731 10
07/02/09		Harbor International Fund Inst Cl	70 572	3,020 00						0 00	70 572	3,020 00	4,273 13
09/25/09		Heinz H J Co	445	17,752 48						0 00	445	17,752 48	22,009 70
09/25/09		Heinz H J Co	65	2,600 70						0 00	65	2,600 70	3,214 90
06/15/10		Hewlett Packard Company			325 000	15,592 70				0 00	325	15,592 70	13,682 50
06/15/10		Hewlett Packard Company			45 000	2,166 70				0 00	45	2,166 70	1,894 50
09/21/10		Hewlett Packard Company			85 000	3,408 02				0 00	85	3,408 02	3,578 50
09/21/10		Hewlett Packard Company			13 000	528 81				0 00	13	528 81	547 30
10/22/09		International Business Machines	95	11,654 05						0 00	95	11,654 05	13,942 20
10/22/09		International Business Machines	15	1,847 65						0 00	15	1,847 65	2,201 40
01/25/10		International Business Machines			50 000	6,352 08				0 00	50	6,352 08	7,338 00
01/25/10		International Business Machines			5 000	643 26				0 00	5	643 26	733 80
11/29/02		IBM 4 75% 11/29/2012	50,000	49,763 19						0 00	50,000	49,763 19	53,676 20
11/29/02		IBM 4 75% 11/29/2012	25,000	24,881 60						0 00	25,000	24,881 60	26,838 10
04/16/09		Intercontinental Exchange	125	10,537 70			125	12,712 46	01/25/10	2,174 76	0	0 00	
04/16/09		Intercontinental Exchange	25	2,114 70			25	2,535 33	01/25/10	420 63	0	0 00	
10/10/05		Ishares Tr Msci Eafi Fd	300	16,992 95						0 00	300	16,992 95	17,466 00
10/10/05		Ishares Tr Msci Eafi Fd	40	2,274 35						0 00	40	2,274 35	2,328 80
12/20/05		Ishares Tr Msci Eafi Fd	100	6,038 95						0 00	100	6,038 95	5,822 00
03/09/06		Ishares Tr Msci Eafi Fd	200	12,526 98						0 00	200	12,526 98	11,644 00
03/09/06		Ishares Tr Msci Eafi Fd	40	2,514 35						0 00	40	2,514 35	2,328 80
07/25/06		Ishares Tr Msci Eafi Fd	30	1,908 65						0 00	30	1,908 65	1,746 60
07/02/09		Ishares Russell Midcap Growth Index Fd	800	28,479 35						0 00	800	28,479 35	45,288 00
07/02/09		Ishares Russell Midcap Growth Index Fd	100	3,567 75						0 00	100	3,567 75	5,661 00
09/21/09		JP Morgan Chase 4 75% 5/1/13	50,000	53,157 50						0 00	50,000	53,157 50	53,491 45
09/21/09		JP Morgan Chase 4 75% 5/1/13	25,000	26,591 25						0 00	25,000	26,591 25	26,745 73
02/03/10		JPMorgan Chase & Co			430	17,333 52				0 00	430	17,333 52	18,240 60
02/03/10		JPMorgan Chase & Co			60	2,426 33				0 00	60	2,426 33	2,545 20
06/15/10		Lab Cp of America Hldg Company			110	8,749 48				0 00	110	8,749 48	9,671 20
06/15/10		Lab Cp of America Hldg Company			15	1,200 84				0 00	15	1,200 84	1,318 80
10/22/09		Liberty Global Inc CL A	390	8,887 11			130	3,614 37	07/14/10	652 00	260	5,924 74	9,198 80
10/22/09		Liberty Global Inc CL A	55	1,261 00			18	492 74	07/14/10	80 05	37	848 31	1,309 06
02/03/10		Lowes Companies Inc			305	6,712 85	305	7,777 78	12/17/10	1,064 93	0	0 00	
02/03/10		Lowes Companies Inc			45	998 05	45	1,139 91	12/17/10	141 86	0	0 00	
04/16/09		Matthews Pacific Tiger Fund	2,883 031	35,000 00						0 00	2,883 031	35,000 00	67,578 25
04/16/09		Matthews Pacific Tiger Fund	658 979	8,000 00						0 00	658 979	8,000 00	15,446 47
07/02/09		Matthews Pacific Tiger Fund	1,978 892	30,000 00						0 00	1,978 892	30,000 00	46,385 23
12/02/09		Medtronic Inc	140	6,084 95						0 00	140	6,084 95	5,192 60
12/02/09		Medtronic Inc	20	876 95						0 00	20	876 95	741 80
05/14/10		Medtronic Inc			90	3,800 65				0 00	90	3,800 65	3,338 10
05/14/10		Medtronic Inc			10	430 25				0 00	10	430 25	370 90
09/21/10		Medtronic Inc			90	3,011 26				0 00	90	3,011 26	3,338 10
09/21/10		Medtronic Inc			15	509 34				0 00	15	509 34	556 35
03/25/10		Merck & Co Inc New			245	9,333 26				0 00	245	9,333 26	8,829 80
03/25/10		Merck & Co Inc New			35	1,340 99				0 00	35	1,340 99	1,261 40
05/14/10		Merck & Co Inc New			95	3,124 95				0 00	95	3,124 95	3,423 80

RUTH M. KNIGHT FOUNDATION, INC.
SECURITIES SCHEDULE
December 31, 2010

(NEG=RET OF CAP) ID # 13-6093663

DATE ACQUIRED	xfer	TYPE AND NAME OF SECURITY	INV. BEGINNING OF PERIOD # SHARES PAR VALUE	INV. BEGINNING OF PERIOD COST BASIS	PURCHASES OR ACQUISITIONS # SHARES PAR VALUE	PURCHASES OR ACQUISITIONS GROSS COST	SALES OR OTHER DISPOSITIONS # SHARES PAR VALUE	SALES OR OTHER DISPOSITIONS SALES PRICE	DATE SOLD	GAIN OR LOSS	INVENTORY END OF PERIOD # SHARES PAR VALUE	INVENTORY END OF PERIOD COST BASIS	MARKET VALUE
05/14/10		Merck & Co Inc New			10	336 95				0 00	10	336 95	360 40
09/21/10		Merck & Co Inc New			100	3,677 85				0 00	100	3,677 85	3,604 00
09/21/10		Merck & Co Inc New			17	632 66				0 00	17	632 66	612 68
12/02/09		Nalco Holding Co, Inc	180	4,504 21			180	5,375 16	11/08/10	870 95	0	0 00	
12/02/09	LAY	Nalco Holding Co, Inc	530	13,262 41			145	4,633 52	12/17/10	1,005 12	385	9,634 01	12,296 90
12/02/09		Nalco Holding Co, Inc	25	627 51			25	738 85	11/08/10	111 34	0	0 00	
12/02/09	LAY	Nalco Holding Co, Inc	75	1,882 52			20	631 39	12/17/10	129 38	55	1,380 51	1,756 70
11/13/09		Nike Inc CL B	145	9,385 13						0 00	145	9,385 13	12,385 90
11/13/09		Nike Inc CL B	20	1,302 22						0 00	20	1,302 22	1,708 40
06/15/10		Norfolk Southern Corp			150	8,764 12				0 00	150	8,764 12	9,423 00
06/15/10		Norfolk Southern Corp			20	1,176 31				0 00	20	1,176 31	1,256 40
11/09/09		Northeast Utilites	305	7,064 33						0 00	305	7,064 33	9,723 40
11/09/09		Northeast Utilites	45	1,049 91						0 00	45	1,049 91	1,434 60
06/29/09		Oracle Corporation	800	17,264 15						0 00	800	17,264 15	25,040 00
02/24/10		Oracle Corporation			100	2,485 95				0 00	100	2,485 95	3,130 00
09/25/09		PG & E Corp	110	4,576 06			110	4,993 23	08/11/10	417 17	0	0 00	
09/25/09	LAY	PG & E Corp	60	2,496 03			60	2,694 60	09/21/10	198 57	0	0 00	
09/25/09		PG & E Corp	16	670 50			16	718 63	08/11/10	48 13	0	0 00	
09/25/09	LAY	PG & E Corp	9	377 15			9	400 08	09/21/10	22 93	0	0 00	
01/25/10		PG & E Corp			90	3,994 87	70	3,143 75	09/21/10	36 63	20	887 75	956 80
01/25/10		PG & E Corp			10	451 83	8	355 62	09/21/10	(5 84)	2	90 37	95 68
02/24/10		PG & E Corp			130	5,477 24				0 00	130	5,477 24	6,219 20
02/24/10		PG & E Corp			20	850 23				0 00	20	850 23	956 80
06/09/09		Pepsico 4 65% 2/15/13	40,000	41,925 00						0 00	40,000	41,925 00	42,951 80
08/24/09		Pepsico Incorporated	350	20,014 95						0 00	350	20,014 95	22,865 50
08/24/09		Pepsico Incorporated	50	2,866 95						0 00	50	2,866 95	3,266 50
11/08/10		Pepsico Incorporated			50	3,264 49				0 00	50	3,264 49	3,266 50
11/08/10		Pepsico Incorporated			10	660 06				0 00	10	660 06	653 30
09/25/09		Pfizer Inc	620	10,235 47			620	11,740 27	01/25/10	1,504 80	0	0 00	
09/25/09	LAY	Pfizer Inc	395	6,520 98			395	6,777 17	09/21/10	256 19	0	0 00	
09/25/09		Pfizer Inc	90	1,490 56			90	1,696 57	01/25/10	206 01	0	0 00	
09/25/09	LAY	Pfizer Inc	55	910 89			55	939 43	09/21/10	28 54	0	0 00	
06/15/10		Pfizer Inc			315	4,878 85	315	5,404 58	09/21/10	525 73	0	0 00	
06/15/10		Pfizer Inc			45	704 65	45	768 62	09/21/10	63 97	0	0 00	
06/29/09		Praxair Inc	215	15,576 78			80	6,937 73	08/11/10	1,141 72	135	9,780 77	12,888 45
06/29/09		Praxair Inc	30	2,181 21			11	946 22	08/11/10	146 44	19	1,381 43	1,813 93
02/03/10		Praxair Inc			35	2,707 22				0 00	35	2,707 22	3,341 45
02/03/10		Praxair Inc			5	394 42				0 00	5	394 42	477 35
01/11/05		Proctor & Gamble	60	3,369 35			27	1,681 25	07/14/10	165 04	33	1,853 14	2,122 89
07/25/06		Proctor & Gamble	350	19,889 95			120	7,503 04	07/14/10	683 63	230	13,070 54	14,795 90
06/29/09		Questar Corporation	275	8,690 65		(5,892 26)	275	4,525 86	08/03/10	1,727 47	0	0 00	
06/29/09		QEP Resources Inc - spin-off	spo		275	5,892 26				0 00	275	5,892 26	9,985 25
06/29/09		Questar Corporation	40	1,271 74		(862 24)	40	650 65	08/03/10	241 15	0	0 00	
06/29/09		QEP Resources Inc - spin-off	spo		40	862 24				0 00	40	862 24	1,452 40
11/10/10		Republic Services Inc			280	8,030 59				0 00	280	8,030 59	8,360 80
11/10/10		Republic Services Inc			40	1,154 90				0 00	40	1,154 90	1,194 40
06/15/10		Spectra Energy Corp			280	5,978 55				0 00	280	5,978 55	6,997 20
06/15/10		Spectra Energy Corp			40	861 75				0 00	40	861 75	999 60
12/07/06		Stryker Corp	350	18,741 95			85	4,188 37	10/29/10	(363 25)	265	14,190 33	14,230 50
12/07/06		Stryker Corp	30	1,615 55						0 00	30	1,615 55	1,611 00
10/29/10		Stryker Corp			10	502 84				0 00	10	502 84	537 00
12/07/06		Target Corp	300	17,391 95			130	6,782 29	08/11/10	(754 22)	170	9,855 44	10,222 10
12/07/06		Target Corp	30	1,748 15			12	617 92	08/11/10	(81 34)	18	1,048 89	1,082 34
12/07/07		Target Corp	10	568 95						0 00	10	568 95	601 30
01/11/08		Target Corp	100	5,035 95						0 00	100	5,035 95	6,013 00
01/11/08		Target Corp	10	512 55						0 00	10	512 55	601 30

RUTH M. KNIGHT FOUNDATION, INC.
SECURITIES SCHEDULE
December 31, 2010

(NEG=RET OF CAP) I.D # 13-6093663

DATE ACQUIRED	xfer	TYPE AND NAME OF SECURITY		INV. BEGINNING OF PERIOD # SHARES PAR VALUE	INV. BEGINNING OF PERIOD COST BASIS	PURCHASES OR ACQUISITIONS # SHARES PAR VALUE	PURCHASES OR ACQUISITIONS GROSS COST	SALES OR OTHER DISPOSITIONS # SHARES PAR VALUE	SALES OR OTHER DISPOSITIONS SALES PRICE	DATE SOLD	GAIN OR LOSS	INVENTORY END OF PERIOD # SHARES PAR VALUE	INVENTORY END OF PERIOD COST BASIS	MARKET VALUE
12/21/09		TD Ameritrade Holding Corp		385	7,203 37			385	7,230 48	12/21/10	27 11	0	0 00	
12/21/09		TD Ameritrade Holding Corp		55	1,036 72			55	1,027 92	12/21/10	(8 80)	0	0 00	
01/25/10		TD Ameritrade Holding Corp				240	4,379 35	240	4,507 31	12/21/10	127 96	0	0 00	
01/25/10		TD Ameritrade Holding Corp				30	555 25	30	560 68	12/21/10	5 43	0	0 00	
03/25/10		Time Warner Cable				165	8,473 10	70	4,524 16	12/17/10	929 51	95	4,878 45	6,272 85
03/25/10		Time Warner Cable				25	1,291 40	10	638 64	12/17/10	122 08	15	774 84	990 45
08/11/10		T J X Cos Inc				180	7,577 14				0 00	180	7,577 14	7,990 20
08/11/10		T J X Cos Inc				25	1,060 09				0 00	25	1,060 09	1,109 75
12/20/10		T J X Cos Inc				85	3,712 97				0 00	85	3,712 97	3,773 15
12/20/10		T J X Cos Inc				15	662 60				0 00	15	662 60	665 85
10/09/09		Unitedhealth Group Inc		350	8,583 95						0 00	350	8,583 95	12,638 50
10/09/09		Unitedhealth Group Inc		50	1,233 95						0 00	50	1,233 95	1,805 50
05/14/10		Unitedhealth Group Inc				170	5,063 05				0 00	170	5,063 05	6,138 70
05/14/10		Unitedhealth Group Inc				20	603 55				0 00	20	603 55	722 20
06/09/10		UPS Notes 4 5% 1/15/13				40,000	43,123 80				0 00	40,000	43,123 80	42,884 12
07/25/06		United Technologies Corp		400	24,297 95			175	12,563 93	08/11/10	1,933 58	225	13,667 60	17,712 00
01/11/08		United Technologies Corp		30	2,200 25						0 00	30	2,200 25	2,361 60
		Verizon New England Inc Notes 6 5%		25,000	25,806 60						0 00	25,000	25,806 60	25,953 30
07/12/04		Verizon Communications		700	24,411 04			700	21,280 01	03/25/10	(3,131 03)	0	0 00	
03/31/08		Fairpoint Communications Inc	so	0	0 00						0 00	0	0 00	
07/09/04		Verizon Communications		100	3,494 57			100	3,023 33	03/25/10	(471 24)	0	0 00	
03/31/08		Fairpoint Communications Inc	so	1	0 00						0 00	1	0 00	0 00
10/29/10		V F Corporation				140	11,711 41				0 00	140	11,711 41	12,065 20
10/29/10		V F Corporation				20	1,680 73				0 00	20	1,680 73	1,723 60
12/20/10		Visa Inc CL A				95	6,443 52				0 00	95	6,443 52	6,686 10
12/20/10		Visa Inc CL A				15	1,024 93				0 00	15	1,024 93	1,055 70
07/26/06		Vodaphone Group 7 75% 2/15/10		50,000	54,774 89			50,000	50,000 00	02/15/10	(4,774 89)	0	0 00	
11/24/09		Walgreen Company		460	18,146 75						0 00	460	18,146 75	17,921 60
11/24/09		Walgreen Company		65	2,571 90						0 00	65	2,571 90	2,532 40
07/14/10		Walgreen Company				190	5,621 27				0 00	190	5,621 27	7,402 40
07/14/10		Walgreen Company				29	865 57				0 00	29	865 57	1,129 84
06/09/09		Wal-mart Stores 4 55% 5/1/13		40,000	42,040 48						0 00	40,000	42,040 48	43,055 88
12/21/09		Wells Fargo & Co New		595	16,314 09						0 00	595	16,314 09	18,439 05
12/21/09		Wells Fargo & Co New		85	2,338 26						0 00	85	2,338 26	2,634 15
02/03/10		Western Union Company				835	14,454 20				0 00	835	14,454 20	15,505 95
02/03/10		Western Union Company				115	1,998 42				0 00	115	1,998 42	2,135 55
02/24/10		Western Union Company				230	3,688 70				0 00	230	3,688 70	4,271 10
02/24/10		Western Union Company				30	488 92				0 00	30	488 92	557 10
05/21/10		Williams Companies				465	8,927 28				0 00	465	8,927 28	11,494 80
05/21/10		Williams Companies				65	1,255 60				0 00	65	1,255 60	1,606 80
08/11/10		Williams Companies				190	3,772 26				0 00	190	3,772 26	4,696 80
08/11/10		Williams Companies				26	523 93				0 00	26	523 93	642 72
		TOTALS			1,502,199 52		569,541.98		604,122 26		55,995 87		1,523,615.11	1,744,134.08

Form **8868**
(Rev January 2011)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.

OMB No 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box . . . . . ▶ [X]
- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868

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

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

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

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

Type or print	Name of exempt organization THE RUTH M. KNIGHT FOUNDATION, INC C/O ERIC NAUMBURG, MD	Employer identification number 13-6093663
File by the due date for filing your return See instructions	Number, street, and room or suite no If a P.O. box, see instructions. 6163 DEVON DRIVE	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. COLUMBIA, MD 21044	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

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

- The books are in the care of ▶ TAXPAYER

Telephone No. ▶ 410 992-0461 FAX No ▶

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

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 08/15, 20 11, to file the exempt organization return for the organization named above The extension is for the organization's return for
▶ [X] calendar year 20 10 or
▶ [ ] tax year beginning _____, 20____, and ending _____, 20____

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

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions.	3a	$ 828.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit.	3b	$ 2,469.
c	**Balance Due.** Subtract line 3b from line 3a Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	3c	$

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

For Paperwork Reduction Act Notice, see Instructions.

Form **8868** (Rev 1-2011)

JSA
8O54 4 000

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