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Form 990-PF

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

OMB No 1545-0052

2010

Department of the Treasury Internal Revenue Service

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

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

Check all that apply: Initial return, Amended return, Initial return of a former public charity, Address change, Final return, Name change

Name of foundation: MOSTYN FOUNDATION INC. C/O SILVERCREST ASSET MANAGEMENT. A Employer identification number: 13-6171217. B Telephone number: (480) 305-2028. H Check type of organization: Section 501(c)(3) exempt private foundation. I Fair market value of all assets at end of year: \$ 4,878,400. J Accounting method: Accrual.

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (1-12) and Operating and Administrative Expenses (13-26), leading to Excess of revenue over expenses and disbursements (-87,293) and Adjusted net income (59,280).

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

<b>Part II Balance Sheets</b>		Beginning of year			End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>	<b>1</b> Cash—non-interest-bearing . . . . .						
	<b>2</b> Savings and temporary cash investments . . . . .	138,715	75,595	75,595			
	<b>3</b> Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____						
	<b>4</b> Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____						
	<b>5</b> Grants receivable . . . . .						
	<b>6</b> Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions) . . . . .						
	<b>7</b> Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____						
	<b>8</b> Inventories for sale or use . . . . .						
	<b>9</b> Prepaid expenses and deferred charges . . . . .		2,795	2,795			
	<b>10a</b> Investments—U S and state government obligations (attach schedule)	164,994	189,124	187,123			
	<b>b</b> Investments—corporate stock (attach schedule) . . . . .	3,392,070 <input checked="" type="checkbox"/>	3,303,505	4,444,401			
	<b>c</b> Investments—corporate bonds (attach schedule) . . . . .	141,230 <input checked="" type="checkbox"/>	137,519	144,452			
	<b>11</b> Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____						
	<b>12</b> Investments—mortgage loans . . . . .						
	<b>13</b> Investments—other (attach schedule) . . . . .		<input checked="" type="checkbox"/> 43,973	24,034			
	<b>14</b> Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____						
<b>15</b> Other assets (describe ▶ _____)							
<b>16 Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	3,837,009	3,752,511	4,878,400				
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses . . . . .						
	<b>18</b> Grants payable . . . . .						
	<b>19</b> Deferred revenue . . . . .						
	<b>20</b> Loans from officers, directors, trustees, and other disqualified persons						
	<b>21</b> Mortgages and other notes payable (attach schedule) . . . . .						
	<b>22</b> Other liabilities (describe ▶ _____)						
<b>23 Total liabilities</b> (add lines 17 through 22) . . . . .		0					
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here</b> <input type="checkbox"/> <b>and complete lines 24 through 26 and lines 30 and 31.</b>						
	<b>24</b> Unrestricted . . . . .						
	<b>25</b> Temporarily restricted . . . . .						
	<b>26</b> Permanently restricted . . . . .						
	<b>Foundations that do not follow SFAS 117, check here</b> <input checked="" type="checkbox"/> <b>and complete lines 27 through 31.</b>						
	<b>27</b> Capital stock, trust principal, or current funds . . . . .	3,837,009	3,752,511				
	<b>28</b> Paid-in or capital surplus, or land, bldg, and equipment fund						
<b>29</b> Retained earnings, accumulated income, endowment, or other funds							
<b>30 Total net assets or fund balances</b> (see page 17 of the instructions) . . . . .	3,837,009	3,752,511					
<b>31 Total liabilities and net assets/fund balances</b> (see page 17 of the instructions) . . . . .	3,837,009	3,752,511					

**Part III Analysis of Changes in Net Assets or Fund Balances**

<b>1</b>	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) . . . . .	<b>1</b>	3,837,009
<b>2</b>	Enter amount from Part I, line 27a . . . . .	<b>2</b>	-87,293
<b>3</b>	Other increases not included in line 2 (itemize) ▶ _____ <input checked="" type="checkbox"/>	<b>3</b>	2,795
<b>4</b>	Add lines 1, 2, and 3 . . . . .	<b>4</b>	3,752,511
<b>5</b>	Decreases not included in line 2 (itemize) ▶ _____	<b>5</b>	
<b>6</b>	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 . . . . .	<b>6</b>	3,752,511

**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)
<b>1a</b>			

(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)
<b>a</b>			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
<b>a</b>			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

<b>2</b>	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 }	<b>2</b>	
<b>3</b>	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		<b>3</b>	

**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	259,666	3,930,104	0.066071
2008	318,149	4,769,682	0.066702
2007	320,000	5,670,673	0.056431
2006	317,373	5,222,827	0.060767
2005	318,802	5,184,811	0.061488

<b>2</b>	Total of line 1, column (d).	<b>2</b>	0.311459
<b>3</b>	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.	<b>3</b>	0.062292
<b>4</b>	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5.	<b>4</b>	4,493,413
<b>5</b>	Multiply line 4 by line 3.	<b>5</b>	279,904
<b>6</b>	Enter 1% of net investment income (1% of Part I, line 27b).	<b>6</b>	611
<b>7</b>	Add lines 5 and 6.	<b>7</b>	280,515
<b>8</b>	Enter qualifying distributions from Part XII, line 4.	<b>8</b>	270,000

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)**

<b>1a</b>	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
<b>b</b>	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b . . . . .	<b>1</b>	1,222
<b>c</b>	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	<b>2</b>	
<b>3</b>	Add lines 1 and 2. . . . .	<b>3</b>	1,222
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	<b>4</b>	
<b>5</b>	<b>Tax based on investment income.</b> Subtract line 4 from line 3 If zero or less, enter -0- . . . . .	<b>5</b>	1,222
<b>6</b>	Credits/Payments		
<b>a</b>	2010 estimated tax payments and 2009 overpayment credited to 2010	<b>6a</b>	4,017
<b>b</b>	Exempt foreign organizations—tax withheld at source . . . . .	<b>6b</b>	
<b>c</b>	Tax paid with application for extension of time to file (Form 8868)	<b>6c</b>	
<b>d</b>	Backup withholding erroneously withheld . . . . .	<b>6d</b>	
<b>7</b>	Total credits and payments Add lines 6a through 6d. . . . .	<b>7</b>	4,017
<b>8</b>	Enter any <b>penalty</b> for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	<b>8</b>	
<b>9</b>	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b> . . . . .	<b>9</b>	
<b>10</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b> . . . . .	<b>10</b>	2,795
<b>11</b>	Enter the amount of line 10 to be <b>Credited to 2011 estimated tax</b> ▶ 2,795   <b>Refunded</b> ▶	<b>11</b>	

**Part VII-A Statements Regarding Activities**

	Yes	No
<b>1a</b> 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? . . . . .		No
<b>b</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)? . . . . . <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		No
<b>c</b> Did the foundation file <b>Form 1120-POL</b> for this year? . . . . .		No
<b>d</b> Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year <b>(1)</b> On the foundation ▶ \$ _____ <b>(2)</b> On foundation managers ▶ \$ _____		
<b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ \$ _____		
<b>2</b> Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . . <i>If "Yes," attach a detailed description of the activities.</i>		No
<b>3</b> Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i> . . . . .		No
<b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .		No
<b>b</b> If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year? . . . . .		
<b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . . <i>If "Yes," attach the statement required by General Instruction T.</i>		No
<b>6</b> 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? . . . . .	Yes	
<b>7</b> Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	Yes	
<b>8a</b> Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ _____		
<b>b</b> If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation .</i>	Yes	
<b>9</b> 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)? <i>If "Yes," complete Part XIV</i> . . . . .		No
<b>10</b> Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		No

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

<b>11</b> 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).	<b>11</b>		<b>No</b>
<b>12</b> Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	<b>12</b>		<b>No</b>
<b>13</b> Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <b>N/A</b>	<b>13</b>	<b>Yes</b>	
<b>14</b> The books are in care of _____ Telephone no _____ Located at _____ ZIP+4 _____			
<b>15</b> Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> —Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year . . . . . <b>15</b>			<input type="checkbox"/>
<b>16</b> 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? . . . . .	<b>16</b>		

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
<b>1a</b> During the year did the foundation (either directly or indirectly)				
<b>(1)</b> Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
<b>(2)</b> Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
<b>(3)</b> Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
<b>(4)</b> Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
<b>(5)</b> Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
<b>(6)</b> Agree to pay money or property to a government official? ( <b>Exception.</b> Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days ). . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
<b>b</b> If any answer is "Yes" to 1a(1)–(6), did <b>any</b> 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)? . . . . . <input type="checkbox"/>	<b>1b</b>			
<b>c</b> 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? . . . . .	<b>1c</b>			
<b>2</b> 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))				
<b>a</b> At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years <b>20</b> ____, <b>20</b> ____, <b>20</b> ____, <b>20</b> ____				
<b>b</b> Are there any years listed in 2a for which the foundation is <b>not</b> 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 <b>all</b> years listed, answer "No" and attach statement—see page 20 of the instructions ). . . . .	<b>2b</b>			
<b>c</b> If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <b>20</b> ____, <b>20</b> ____, <b>20</b> ____, <b>20</b> ____				
<b>3a</b> Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
<b>b</b> If "Yes," did it have excess business holdings in 2010 as a result of <b>(1)</b> any purchase by the foundation or disqualified persons after May 26, 1969, <b>(2)</b> 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 <b>(3)</b> the lapse of the 10-, 15-, or 20-year first phase holding period? ( <i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.</i> ) . . . . .	<b>3b</b>			
<b>4a</b> Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	<b>4a</b>			<b>No</b>
<b>b</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?	<b>4b</b>			<b>No</b>

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

<p><b>5a</b> During the year did the foundation pay or incur any amount to</p> <p><b>(1)</b> Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><b>(2)</b> Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><b>(3)</b> Provide a grant to an individual for travel, study, or other similar purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><b>(4)</b> 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). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><b>(5)</b> Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><b>b</b> If any answer is "Yes" to 5a(1)–(5), did <b>any</b> 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)? Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><b>c</b> 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," attach the statement required by Regulations section 53.4945–5(d).</p> <p><b>6a</b> Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><b>b</b> Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes" to 6b, file Form 8870.</p> <p><b>7a</b> At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><b>b</b> If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>	<b>5b</b>	
	<b>6b</b>	<b>No</b>
	<b>7b</b>	

**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
ARTHUR B CHOATE 1390 S DIXIE HIGHWAY CORAL GABLES, FL 33146	PRESIDENT 1 00	0	0	0
NICHOLAS E CHRISTIN 2800 PONCE DE LEON BLVD CORAL GABLES, FL 33134	SECRETARY & 1 00	0	0	0
TIMOTHY S CHOATE 401 HOLLAND LANE ALEXANDRIA, VA 22314	TRUSTEE 1 00	0	0	0
STEPHANIE O CHOATE 1330 AVENUE OF THE AMERICAS NEW YORK, NY 10019	TRUSTEE 1 00	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.  Yes  No

**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. . . . . 

**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
<b>1</b>	
<b>2</b>	
<b>3</b>	
<b>4</b>	

**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
<b>1</b> N/A	
<b>2</b>	
All other program-related investments See page 24 of the instructions	
<b>3</b>	

**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.)

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
<b>a</b>	Average monthly fair market value of securities. . . . .	<b>1a</b>	4,303,443
<b>b</b>	Average of monthly cash balances. . . . .	<b>1b</b>	258,398
<b>c</b>	Fair market value of all other assets (see page 24 of the instructions). . . . .	<b>1c</b>	0
<b>d</b>	<b>Total</b> (add lines 1a, b, and c). . . . .	<b>1d</b>	4,561,841
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). . . . .	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets. . . . .	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d. . . . .	<b>3</b>	4,561,841
<b>4</b>	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions). . . . .	<b>4</b>	68,428
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	<b>5</b>	4,493,413
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5. . . . .	<b>6</b>	224,671

**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.)

<b>1</b>	Minimum investment return from Part X, line 6. . . . .	<b>1</b>	224,671
<b>2a</b>	Tax on investment income for 2010 from Part VI, line 5. . . . .	<b>2a</b>	1,222
<b>b</b>	Income tax for 2010 (This does not include the tax from Part VI). . . . .	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b. . . . .	<b>2c</b>	1,222
<b>3</b>	Distributable amount before adjustments Subtract line 2c from line 1. . . . .	<b>3</b>	223,449
<b>4</b>	Recoveries of amounts treated as qualifying distributions. . . . .	<b>4</b>	
<b>5</b>	Add lines 3 and 4. . . . .	<b>5</b>	223,449
<b>6</b>	Deduction from distributable amount (see page 25 of the instructions). . . . .	<b>6</b>	
<b>7</b>	<b>Distributable amount</b> as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1. . . . .	<b>7</b>	223,449

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

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
<b>a</b>	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26. . . . .	<b>1a</b>	270,000
<b>b</b>	Program-related investments—total from Part IX-B. . . . .	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes. . . . .	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required). . . . .	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule). . . . .	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	270,000
<b>5</b>	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). . . . .	<b>5</b>	
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4. . . . .	<b>6</b>	270,000

**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
<b>1</b> Distributable amount for 2010 from Part XI, line 7				223,449
<b>2</b> Undistributed income, if any, as of the end of 2010				
<b>a</b> Enter amount for 2009 only. . . . .				
<b>b</b> Total for prior years 20___, 20___, 20___				
<b>3</b> Excess distributions carryover, if any, to 2010				
<b>a</b> From 2005. . . . .	71,486			
<b>b</b> From 2006. . . . .	41,555			
<b>c</b> From 2007. . . . .				
<b>d</b> From 2008. . . . .	88,367			
<b>e</b> From 2009. . . . .	63,829			
<b>f</b> <b>Total</b> of lines 3a through e. . . . .	265,237			
<b>4</b> Qualifying distributions for 2010 from Part XII, line 4 $\blacktriangleright$ \$ <u>270,000</u>				
<b>a</b> Applied to 2009, but not more than line 2a				
<b>b</b> Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
<b>c</b> Treated as distributions out of corpus (Election required—see page 26 of the instructions). . . . .				
<b>d</b> Applied to 2010 distributable amount. . . . .				223,449
<b>e</b> Remaining amount distributed out of corpus	46,551			
<b>5</b> Excess distributions carryover applied to 2010 <i>(If an amount appears in column (d), the same amount must be shown in column (a).)</i>				
<b>6</b> <b>Enter the net total of each column as indicated below:</b>				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	311,788			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b. . . . .				
<b>c</b> 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. . . . .				
<b>d</b> Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions. . . . .				
<b>e</b> Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions. . . . .				
<b>f</b> Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011. . . . .				0
<b>7</b> 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). . . . .				
<b>8</b> Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions). . . . .	71,486			
<b>9</b> <b>Excess distributions carryover to 2011.</b> Subtract lines 7 and 8 from line 6a. . . . .	240,302			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2006. . . . .	41,555			
<b>b</b> Excess from 2007. . . . .				
<b>c</b> Excess from 2008. . . . .	88,367			
<b>d</b> Excess from 2009. . . . .	63,829			
<b>e</b> Excess from 2010. . . . .	46,551			

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

**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
<b>a</b> <i>Paid during the year</i> See Additional Data Table				
<b>Total . . . . .</b>				<b>▶ 3a</b> 270,000
<b>b</b> <i>Approved for future payment</i>				
<b>Total . . . . .</b>				<b>▶ 3b</b>



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

**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?

	Yes	No
<b>a</b> Transfers from the reporting foundation to a noncharitable exempt organization of		
<b>(1)</b> Cash	<b>1a(1)</b>	No
<b>(2)</b> Other assets	<b>1a(2)</b>	No
<b>b</b> Other transactions		
<b>(1)</b> Sales of assets to a noncharitable exempt organization	<b>1b(1)</b>	No
<b>(2)</b> Purchases of assets from a noncharitable exempt organization	<b>1b(2)</b>	No
<b>(3)</b> Rental of facilities, equipment, or other assets	<b>1b(3)</b>	No
<b>(4)</b> Reimbursement arrangements	<b>1b(4)</b>	No
<b>(5)</b> Loans or loan guarantees	<b>1b(5)</b>	No
<b>(6)</b> Performance of services or membership or fundraising solicitations	<b>1b(6)</b>	No
<b>c</b> Sharing of facilities, equipment, mailing lists, other assets, or paid employees	<b>1c</b>	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

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.

*****	2011-06-27	*****
Signature of officer or trustee	Date	Title

<b>Sign Here</b>	Preparer's Signature	DANIEL LEVINE CPA	Date	2011-06-27	Check if self-employed <input checked="" type="checkbox"/>	PTIN
	Firm's name	DANIEL LEVINE CPA A PROFESSIONAL CORP			Firm's EIN	
	Firm's address	17470 N PACESETTER WAY SCOTTSDALE, AZ 85255			Phone no (480) 305-2028	

**Additional Data**

**Software ID:**  
**Software Version:**  
**EIN:** 13-6171217  
**Name:** MOSTYN FOUNDATION INC  
C/O SILVERCREST ASSET MANAGEMENT

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a Paid during the year</b>				
BONEFISH & TARPON TRUST BONEFISH & TARPON TRUST 24 DOCKSIDE LANE 24 DOCKSIDE LANE KEY LARGO, FL 33037		PUBLIC	GENERAL EXPENSES	2,500
BOWERY OUTREACH RESIDENCE BOWERY OUTREACH RESIDENCE 324 LAFAYETTE ST 8TH FLR 324 LAFAYETTE ST 8TH FLR NEW YORK, NY 10012		PUBLIC	GENERAL EXPENSES	5,000
BREAD FOR THE CITY BREAD FOR THE CITY 1525 7TH ST NW 1525 7TH STREET NW WASHINGTON, DC 20001		PUBLIC	GENERAL EXPENSES	5,000
BREAST CANCER RESEARCH FO BREAST CANCER RESEARCH FOUNDATION 60 EAST 56TH ST 8TH FLR 60 EAST 56TH ST 8TH FLR NEW YORK, NY 10022		PUBLIC	RESEARCH FUND	10,000
CENTER FOR BIOLOGICAL DIV CENTER FOR BIOLOGICAL DIVERSITY PO BOX 710 PO BOX 710 TUCSON, AZ 85702		PUBLIC	GENERAL EXPENSES	10,000
CONT AMATEUR BASEBALL ASN CONTINENTAL AMATEUR BASEBALL ASSN 1173 FRENCH COURT 1173 FRENCH COURT MAINEVILLE, OH 45039		PUBLIC	GENERAL EXPENSES	10,000
DIABETES RESEARCH INST DIABETES RESEARCH INSTITUTE 200 S PARK ROAD 200 S PARK ROAD HOLLYWOOD, FL 33021		PUBLIC	GENERAL EXPENSES	12,500
DOCTORS WITHOUT BORDERS DOCTORS WITHOUT BORDERS USA 333 7TH AVE 2ND FLR 333 7TH AVE 2ND FLR NEW YORK, NY 10001		PUBLIC	GENERAL EXPENSES	25,000
DOORWAYS FOR WOMEN & FAM DOORWAYS FOR WOMEN & FAMILIES PO BOX 100185 PO BOX 100185 ARLINGTON, VA 22210		PUBLIC	GENERAL EXPENSES	2,500
FREE ARTS FOR ABUSED CHIL FREE ARTS FOR ABUSED CHILDREN OF NYC 1431 BROADWAY 7TH FLOOR 1431 BROADWAY 7TH FLOOR NEW YORK, NY 10018		PUBLIC	GENERAL EXPENSES	40,000
GENETICS POLICY INSTITUTE GENETICS POLICY INSTITUTE 11924 FOREST HILL BLVD 11924 FOREST HILL BLVD WELLINGTON, FL 33414		PUBLIC	GENERAL EXPENSES	40,000
GIBSON CENTER FOR SENIORS GIBSON CENTER FOR SENIORS PO BOX 655 PO BOX 655 NORTH CONWAY, NH 03860		PUBLIC	GENERAL EXPENSES	10,000
GLOBAL IMPACT GLOBAL IMPACT 66 CANAL CENTER PLAZA 66 CANAL CENTER PLAZA ALEXANDRIA, VA 22314		PUBLIC	GENERAL EXPENSES	2,500
INT'L GAMEFISH ASSN INTERNAL GAMEFISH ASSOCIATION 300 GULF STREAM WAY 300 GULF STREAM WAY DANIA BEACH, FL 33004		PUBLIC	MARINE CONSERVATION	5,000
ISLESBORO ISLAND TRUST ISLESBORO ISLAND TRUST PO BOX 182 PO BOX 182 ISLEBORO, ME 04848		PUBLIC	GENERAL EXPENSES	2,500
<b>Total . . . . .</b>			<b>3a</b>	270,000

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
JUVENILE DIABETICS RESEAR JUVENILE DIABETICS RESEARCH FOUNDATION 120 WALL STREET 19TH FLR 120 WALL STREET 19TH FLR NEW YORK, NY 10005		PUBLIC	MEDICAL FUND	5,000
MIAMI PROJ TO CURE PARALY MIAMI PROJECT TO CURE PARALYSIS PO BOX 16960 PO BOX 16960 MIAMI, FL 33101		PUBLIC	GENERAL EXPENSES	5,000
NAT'L ASSNCHILD OF ALCOH NAT'L ASSN FOR CHILDREN OF ALCOHOLICS 11426 ROCKVILLE PIKE 11426 ROCKVILLE PIKE ROCKVILLE, MD 20852		PUBLIC	GENERAL EXPENSES	10,000
NAT'L COALITION MARINE CO NAT'L COALITION FOR MARINE CONSERVATION 3 WEST MARKET STREET 3 WEST MARKET STREET LEESBURG, VA 20176		PUBLIC	MARINE CONSERVATION	35,000
NORTH CONWAY COMM CTR NORTH CONWAY COMMUNITY CENTER 2628 WHITE MOUNTAIN HWY 2628 WHITE MOUNTAIN HWY NORTH CONWAY, NH 03860		PUBLIC	HISTORICAL CONSERVATION	2,500
PUPPIES BEHIND BARS PUPPIES BEHIND BARS 10 EAST 40TH STREET 10 EAST 40TH STREET NEW YORK, NY 10016		PUBLIC	GENERAL EXPENSES	6,000
REMOTE AREA MED FOUND REMOTE AREA MEDICAL FOUNDATION 1834 BEECH STREET 1834 BEECH STREET KNOXVILLE, TN 37920		PUBLIC	GENERAL EXPENSES	4,000
SO OTHERS MIGHT EAT SO OTHERS MIGHT EAT 71 O STREET NW 71 O STREET NW WASHINGTON, DC 20001		PUBLIC	GENERAL EXPENSES	5,000
USO OPERATION PHONE HOME USO OPERATION PHONE HOME PO BOX 96322 PO BOX 96322 WASHINGTON, DC 20090		PUBLIC	GENERAL EXPENSES	5,000
BERMUDA INSTITUTE OF OCEA BERMUDA INSTITUTE OF OCEAN SCIENCES 17 BIOLOGICAL STATION 17 BIOLOGICAL STATION ST GEORGE'S GE 01 BD		PUBLIC	GENERAL EXPENSES	10,000
<b>Total . . . . .</b>				270,000

## TY 2010 Accounting Fees Schedule

**Name:** MOSTYN FOUNDATION INC

C/O SILVERCREST ASSET MANAGEMENT

**EIN:** 13-6171217

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INDIRECT ACCOUNTING FEES	4,400	4,400	4,400	

## TY 2010 Compensation Explanation

**Name:** MOSTYN FOUNDATION INC  
 C/O SILVERCREST ASSET MANAGEMENT  
**EIN:** 13-6171217

Person Name	Explanation
ARTHUR B CHOATE	
NICHOLAS E CHRISTIN	
TIMOTHY S CHOATE	
STEPHANIE O CHOATE	

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

### TY 2010 Gain/Loss from Sale of Other Assets Schedule

**Name:** MOSTYN FOUNDATION INC  
 C/O SILVERCREST ASSET MANAGEMENT  
**EIN:** 13-6171217

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
500 SMUCKER JM CO	2009-11	PURCHASE	2010-01		30,666	25,864			4,802	
350 SMUCKER JM CO	2009-04	PURCHASE	2010-01		21,466	12,891			8,575	
1500 LIFE TECHNOLOGIES CORP	2008-06	PURCHASE	2010-01		76,123	60,118			16,005	
1200 BRINKS HOME SEC HLDGS INC	2007-04	PURCHASE	2010-01		38,748	35,819			2,929	
400 BRINKS HOME SEC HLDGS INC	2007-04	PURCHASE	2010-01		12,916	11,908			1,008	
133 BRINKS HOME SEC HLDGS INC	2007-09	PURCHASE	2010-01		4,295	3,434			861	
67 BRINKS HOME SEC HLDGS INC	2007-09	PURCHASE	2010-01		2,164	1,730			434	
200 BRINKS HOME SEC HLDGS INC	2009-11	PURCHASE	2010-01		6,458	6,282			176	
3000 COMMERCIAL METALS CO	2008-11	PURCHASE	2010-02		44,430	36,750			7,680	
6000 PAREXEL INTL CORP	2009-03	PURCHASE	2010-03		138,228	59,753			78,475	
500 PAREXEL INTL CORP	2009-05	PURCHASE	2010-03		11,519	4,982			6,537	
1000 CASEYS GEN STORES INC	2009-08	PURCHASE	2010-04		39,113	27,626			11,487	
1350 DISNEY WALT CO	2008-05	PURCHASE	2010-05		47,903	47,128			775	
3000 GENTIVA HEALTH SVCS INC	2009-10	PURCHASE	2010-05		84,981	79,140			5,841	
200 GENTIVA HEALTH SVCS INC	2009-11	PURCHASE	2010-05		5,666	4,862			804	
1500 CASEYS GEN STORES INC	2009-08	PURCHASE	2010-05		54,560	41,438			13,122	
500 CASEYS GEN STORES INC	2009-08	PURCHASE	2010-05		18,187	13,250			4,937	
1650 DISNEY WALT CO	2008-05	PURCHASE	2010-06		55,958	57,601			-1,643	
500 DISNEY WALT CO	1990-01	PURCHASE	2010-06		16,957	13,829			3,128	
269 FRONTIER COMM CORP	1991-05	PURCHASE	2010-08		2,073	1,729			344	
451 FRONTIER COMM CORP	1990-02	PURCHASE	2010-08		3,473	2,030			1,443	
1000 RENAISSANCERE HLDGS LTD	2009-02	PURCHASE	2010-09		59,120	43,550			15,570	
1000 DRESSER-RAND GROUP INC	2009-03	PURCHASE	2010-09		36,741	22,575			14,166	
1325 SYSCO CORP	2008-02	PURCHASE	2010-09		38,880	39,259			-379	
500 COMMERCIAL METALS CO	1990-01	PURCHASE	2010-09		7,023	7,319			-296	
2500 COMMERCIAL METALS CO	2008-11	PURCHASE	2010-09		35,114	30,625			4,489	
200 COMSTOCK RES INC	2009-11	PURCHASE	2010-09		4,339	8,392			-4,053	
500 COMSTOCK RES INC	2010-04	PURCHASE	2010-09		10,847	16,641			-5,794	
1800 COMSTOCK RES INC	2009-08	PURCHASE	2010-09		39,051	70,128			-31,077	
2500 BRADY CORP	2009-10	PURCHASE	2010-10		72,124	72,700			-576	

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
250 BRADY CORP	2009-11	PURCHASE	2010-10		7,212	6,835			377	
1000 VERIZON COMM INC	1991-05	PURCHASE	2010-12		34,143	22,870			11,273	
1800 HCC INS HLDGS INC	2007-10	PURCHASE	2010-12		52,187	53,399			-1,212	
110000 US T-NOTES	2009-06	PURCHASE	2010-10		120,864	114,155			6,709	
HONG KONG DOLLAR	2010-01	PURCHASE	2010-05		164	165			-1	
40 MANTECH INTL CORP	2010-06	PURCHASE	2010-12		1,584	1,850			-266	
29 MANTECH INTL CORP	2010-05	PURCHASE	2010-12		1,148	1,317			-169	
365 RH DONNELLEY CORP	2007-02	PURCHASE	2010-01		1	24,966			-24,965	
764 RH DONNELLEY CORP	2008-02	PURCHASE	2010-01		1	13,060			-13,059	
205 HUANENG PWR INTL INC	2007-02	PURCHASE	2010-02		4,859	7,292			-2,433	
DYNEGY INC	2007-02	PURCHASE	2010-05		1	7			-6	
81 POWER CORP OF CANADA	2007-02	PURCHASE	2010-06		1,967	2,664			-697	
358 FRANCO NEVADA CORP	2008-09	PURCHASE	2010-07		10,657	7,267			3,390	
393 FRANCO NEVADA CORP	2008-11	PURCHASE	2010-07		11,699	6,927			4,772	
3013 UTS ENERGY CORP	2007-02	PURCHASE	2010-09		10,595	10,606			-11	
1119 UTS ENERGY CORP	2007-02	PURCHASE	2010-09		3,906	3,939			-33	
1896 UTS ENERGY CORP	2009-05	PURCHASE	2010-09		6,619	2,535			4,084	
84 OIL STS INTL INC	2009-06	PURCHASE	2010-10		4,041	2,204			1,837	
98 POWER CORP OF CANADA	2007-02	PURCHASE	2010-10		2,616	3,223			-607	
36 OIL STS INTL INC	2009-06	PURCHASE	2010-10		1,797	944			853	
68 POWER CORP OF CANADA	2007-02	PURCHASE	2010-10		1,800	2,237			-437	
120 NRG ENERGY INC	2007-03	PURCHASE	2010-10		2,418	4,072			-1,654	
1035 BOMBARDIER INC	2007-02	PURCHASE	2010-10		4,978	3,995			983	
804 DYNEGY INC	2007-02	PURCHASE	2010-11		3,562	29,869			-26,307	
43 OIL STS INTL INC	2009-06	PURCHASE	2010-11		2,446	1,128			1,318	
437 BOMBARDIER INC	2007-02	PURCHASE	2010-11		2,098	1,687			411	
30 OIL STS INTL INC	2009-06	PURCHASE	2010-11		1,714	787			927	
1 GENON ENERGY INC	2007-02	PURCHASE	2010-12		3	8			-5	
40 OIL STS INTL INC	2009-06	PURCHASE	2010-12		2,500	1,049			1,451	
179 ST JOE CO	2007-10	PURCHASE	2010-12		3,210	5,971			-2,761	

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
750 BOMBARDIER INC	2007-02	PURCHASE	2010-12		3,495	2,895			600	
310 BLACKSTONE GROUP	2008-01	PURCHASE	2010-12		4,394	5,452			-1,058	
ICAHN ENTERPRISES - K1 INCOME	2010-01	PURCHASE	2010-06		32				32	
ICAHN ENTERPRISES - K1 INCOME	2009-01	PURCHASE	2010-06		135				135	
BLACKSTONE - K1 INCOME	2010-01	PURCHASE	2010-06		13				13	
BLACKSTONE - K1 INCOME	2009-01	PURCHASE	2010-06		173				173	

**TY 2010 Investments Corporate  
Bonds Schedule**

**Name:** MOSTYN FOUNDATION INC  
 C/O SILVERCREST ASSET MANAGEMENT  
**EIN:** 13-6171217

Name of Bond	End of Year Book Value	End of Year Fair Market Value
CORPORATE BONDS	137,519	144,452

**TY 2010 Investments Corporate  
Stock Schedule****Name:** MOSTYN FOUNDATION INC

C/O SILVERCREST ASSET MANAGEMENT

**EIN:** 13-6171217

<b>Name of Stock</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
SECURITIES	3,303,505	4,444,401

**TY 2010 Investments - Other Schedule**

**Name:** MOSTYN FOUNDATION INC

C/O SILVERCREST ASSET MANAGEMENT

**EIN:** 13-6171217

<b>Category / Item</b>	<b>Listed at Cost or FMV</b>	<b>Book Value</b>	<b>End of Year Fair Market Value</b>
REAL ESTATE INVESTMENT TRUSTS		43,973	24,034

## TY 2010 Legal Fees Schedule

**Name:** MOSTYN FOUNDATION INC

C/O SILVERCREST ASSET MANAGEMENT

**EIN:** 13-6171217

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INDIRECT LEGAL FEES	618			

## TY 2010 Other Expenses Schedule

**Name:** MOSTYN FOUNDATION INC

C/O SILVERCREST ASSET MANAGEMENT

**EIN:** 13-6171217

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
NYS PUBLICATION FEE	375	375	375	
BANK SERVICE FEE	90	90	90	

**TY 2010 Other Income Schedule**

**Name:** MOSTYN FOUNDATION INC

C/O SILVERCREST ASSET MANAGEMENT

**EIN:** 13-6171217

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
ICAHN ENTERPRISES	39		39
BLACKSTONE GROUP	5		5
ICAHN ENTERPRISES LP	-1,853		-1,853
BLACKSTONE GROUP LP	-30		-30

**TY 2010 Other Increases Schedule****Name:** MOSTYN FOUNDATION INC

C/O SILVERCREST ASSET MANAGEMENT

**EIN:** 13-6171217

<b>Description</b>	<b>Amount</b>
PREPAID INCOME TAXES	2,795

## TY 2010 Other Professional Fees Schedule

**Name:** MOSTYN FOUNDATION INC

C/O SILVERCREST ASSET MANAGEMENT

**EIN:** 13-6171217

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT ADVISORY FEES	29,944	29,944	29,944	
CUSTODY FEES	10,288	10,288	10,288	

## TY 2010 Taxes Schedule

**Name:** MOSTYN FOUNDATION INC

C/O SILVERCREST ASSET MANAGEMENT

**EIN:** 13-6171217

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES PAID	360	360	360	