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

2010

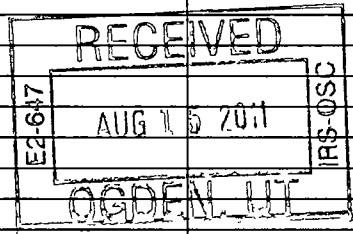
Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements

For calendar year 2010, or tax year beginning , 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 STANTON FOUNDATION
 A Employer identification number: 13-7031172
 Number and street (or P O box number if mail is not delivered to street address): C/O ANCHIN, BLOCK & ANCHIN LLP
 Room/suite: 1375 BROADWAY, 18TH FLOOR
 B Telephone number (see page 10 of the instructions): (212) 840-3456
 City or town, state, and ZIP code: NEW YORK, NY 10018
 H Check type of organization Section 501(c)(3) exempt private foundation
 Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation
 I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 6,517,691.
 J Accounting method Cash Accrual
 Other (specify) _____
 (Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants etc., received (attach schedule)	100,000.			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	82.	82.		
	4 Dividends and interest from securities	111,822.	111,822.		ATCH 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	45,304.			
	b Gross sales price for all assets on line 6a	2,274,250.			
	7 Capital gain net income (from Part IV, line 2)		45,304.		
	8 Net short-term capital gain				
	9 Income modifications				
	10 a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)	22,273.	12,848.		ATCH 2	
12 Total. Add lines 1 through 11	279,481.	170,056.			
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	10,000.	5,000.	0.	5,000.
	c Other professional fees (attach schedule) *	55,757.	55,757.		
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions) *	1,312.	1,312.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) ATCH 6	19,936.	6,808.		250.
	24 Total operating and administrative expenses. Add lines 13 through 23	87,005.	68,877.	0.	5,250.
	25 Contributions, gifts, grants paid	282,025.			282,025.
26 Total expenses and disbursements Add lines 24 and 25	369,030.	68,877.	0.	287,275.	
27 Subtract line 26 from line 12	-89,549.				
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter -0-)		101,179.			
c Adjusted net income (if negative, enter -0-)					



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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	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1	Cash - non-interest-bearing	1,860.	750.	750.
	2	Savings and temporary cash investments	202,546.	130,031.	130,031.
	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) **	639,118.	499,028.	461,789.
	b	Investments - corporate stock (attach schedule) ATCH 8	3,813,252.	3,937,996.	4,887,498.
	c	Investments - corporate bonds (attach schedule) ATCH 9	202,105.	201,527.	217,623.
	11	Investments - land, buildings, and equipment basis			
	Less accumulated depreciation (attach schedule)				
12	Investments - mortgage loans				
13	Investments - other (attach schedule) ATCH 10	820,000.	820,000.	820,000.	
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 l)	5,678,881.	5,589,332.	6,517,691.	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe)			
23	Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/>				
	and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds	5,678,881.	5,589,332.	
	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)	5,678,881.	5,589,332.		
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	5,678,881.	5,589,332.		

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 5,678,881.
2	Enter amount from Part I, line 27a	2 -89,549.
3	Other increases not included in line 2 (itemize)	3
4	Add lines 1, 2, and 3	4 5,589,332.
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 5,589,332.

** ATCH 7

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) 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		
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	45,304.
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	146,900.	5,911,599.	0.024849
2008	446,324.	7,007,002.	0.063697
2007	154,057.	7,417,672.	0.020769
2006	200,450.	5,623,006.	0.035648
2005	510,446.	5,228,147.	0.097634
2	Total of line 1, column (d)	2	0.242597
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	0.048519
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	5,855,682.
5	Multiply line 4 by line 3	5	284,112.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,012.
7	Add lines 5 and 6	7	285,124.
8	Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18	8	287,275.

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 <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	1,012.
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	1,012.
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	1,012.
6 Credits/Payments			
a 2010 estimated tax payments and 2009 overpayment credited to 2010		6a	1,355.
b Exempt foreign organizations-tax withheld at source		6b	0.
c Tax paid with application for extension of time to file (Form 8868)		6c	3,000.
d Backup withholding erroneously withheld		6d	
7 Total credits and payments Add lines 6a through 6d		7	4,355.
8 Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached		8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		10	3,343.
11 Enter the amount of line 10 to be Credited to 2011 estimated tax Refunded		11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b 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>		X
1c Did the foundation file Form 1120-POL for this year?		X
2 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? <i>If "Yes," attach a detailed description of the activities</i>		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) <input checked="" type="checkbox"/> 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? <i>If "No," attach explanation</i>	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)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i> ATTACHMENT 11		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)
12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?
Website address N/A
14 The books are in care of ANCHIN, BLOCK & ANCHIN LLP Telephone no (212) 840-3456
Located at 1375 BROADWAY NEW YORK, NY ZIP + 4 10018
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here
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?

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.

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?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(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)?
(6) Agree to pay money or property to a government official?
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)?
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?
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?
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?
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?
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?
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
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?

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

5a During the year did the foundation pay or incur any amount to (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? (3) Provide a grant to an individual for travel, study, or other similar purposes? (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? 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? 6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? 7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

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).

Table with 5 columns: (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. Row 1: ATTACHMENT 12, 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."

Table with 5 columns: (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. Row 1: 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	5,029,551.
b	Average of monthly cash balances	1b	95,304.
c	Fair market value of all other assets (see page 25 of the instructions)	1c	820,000.
d	Total (add lines 1a, b, and c)	1d	5,944,855.
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	5,944,855.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	89,173.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	5,855,682.
6	Minimum investment return. Enter 5% of line 5	6	292,784.

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	292,784.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	1,012.
b	Income tax for 2010 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	1,012.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	291,772.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	291,772.
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	291,772.

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	287,275.
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	287,275.
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	1,012.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	286,263.

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				291,772.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			254,191.	
b Total for prior years 20 08, 20 07, 20 06				
3 Excess distributions carryover, if any, to 2010				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				0.
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 287,275.				
a Applied to 2009, but not more than line 2a			254,191.	
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				33,084.
e Remaining amount distributed out of corpus	0.			
f Excess distributions carryover applied to 2010	0.			0.
<i>(If an amount appears in column (d), the same amount must be shown in column (a).)</i>				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b				
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				258,688.
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)				
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				0.

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

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

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	
2 a 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

NONE

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

Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc (see 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 <i>Paid during the year</i> ATTACHMENT 13				
Total ▶ 3a				282,025.
b <i>Approved for future payment</i>				
Total ▶ 3b				

Schedule B

(Form 990, 990-EZ, or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, 990-EZ, or 990-PF.

OMB No 1545-0047

2010

Name of the organization

THE RUTH STANTON FOUNDATION

Employer identification number

13-7031172

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

501(c)() (enter number) organization

4947(a)(1) nonexempt charitable trust not treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.

For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. ▶ \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization THE RUTH STANTON FOUNDATION

Employer identification number
13-7031172

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	JAMES GOODMAN GALLERY INC. ----- 41 EAST 57 STREET, 802 ----- NEW YORK, NY 10022 -----	\$ 100,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
-----	-----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
-----	-----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
-----	-----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
-----	-----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
-----	-----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

**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)	
		TOTAL LONG-TERM COMMON TRUST FUND AND PARTNERSHIP, S CORPORATION, AND OTHER ESTATES OR TRUST GAIN OR LOSS					-86.	
		TOTAL CAPITAL GAIN DISTRIBUTIONS					84.	
1,994,782.		GOLDMAN SACHS - PUBLICLY TRADED SECURITI PROPERTY TYPE: SECURITIES 2,012,336.				P	VARIOUS -17,554.	VARIOUS
278,369.		CHARLES SCHWAB - PUBLICLY TRADED SECURIT PROPERTY TYPE: SECURITIES 216,610.				P	VARIOUS 61,759.	VARIOUS
1,093.		SECURITIES LIT. PROCEEDS					1,093.	
8.		CASH-IN-LIEU PROPERTY TYPE: SECURITIES				P	8.	
TOTAL GAIN (LOSS)							<u>45,304.</u>	

ATTACHMENT 1

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

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
DIVIDENDS	78,073.	78,073.
INTEREST	33,749.	33,749.
TOTAL	<u>111,822.</u>	<u>111,822.</u>

ATTACHMENT 2

FORM 990PF, PART I - OTHER INCOME

<u>DESCRIPTION</u>	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
ROYALTIES	12,112.	12,112.
INCOME FROM PARTNERSHIP INVESTMENT	10,161.	736.
	<u>22,273.</u>	<u>12,848.</u>
TOTALS		

ATTACHMENT 3

FORM 990PF, PART I - ACCOUNTING FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
PROFESSIONAL FEES FOR VARIOUS ACCOUNTING AND TAX RETURN PREPARATION SERVICES	10,000.	5,000.		5,000.
TOTALS	<u>10,000.</u>	<u>5,000.</u>	<u>0.</u>	<u>5,000.</u>

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
INVESTMENT ADVISORY FEES	55,757.	55,757.
TOTALS	<u>55,757.</u>	<u>55,757.</u>

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
FOREIGN TAX WITHHOLDING	1,312.	1,312.
TOTALS	<u>1,312.</u>	<u>1,312.</u>

ATTACHMENT 6

FORM 990PF, PART I - OTHER EXPENSES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>CHARITABLE PURPOSES</u>
STATE FILING FEES	250.		250.
MISCELLANEOUS EXPENSES	5,808.	5,808.	
OTHER PARTNERSHIP DEDUCTIONS	12,878.		
BANK FEES	1,000.	1,000.	
TOTALS	<u>19,936.</u>	<u>6,808.</u>	<u>250.</u>

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

ATTACHMENT 7

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
SEE SCHEDULE 3	639,118.	499,028.	461,789.
US OBLIGATIONS TOTAL	<u>639,118.</u>	<u>499,028.</u>	<u>461,789.</u>

ATTACHMENT 8

FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
SEE SCHEDULE 2	1,447,737.	1,442,361.	1,674,513.
SEE SCHEDULE 4	2,365,515.	2,495,635.	3,212,985.
TOTALS	<u>3,813,252.</u>	<u>3,937,996.</u>	<u>4,887,498.</u>

ATTACHMENT 9

FORM 990PF, PART II - CORPORATE BONDS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
SEE SCHEDULE 4	202,105.	201,527.	217,623.
TOTALS	<u>202,105.</u>	<u>201,527.</u>	<u>217,623.</u>

ATTACHMENT 10

FORM 990PF, PART II - OTHER INVESTMENTS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
INVESTMENT IN ART	820,000.	820,000.	820,000.
TOTALS	<u>820,000.</u>	<u>820,000.</u>	<u>820,000.</u>

THE RUTH STANTON FOUNDATION

13-7031172

FORM 990PF, PART VII-A, LINE 10 - NEW SUBSTANTIAL CONTRIBUTORS

ATTACHMENT 11

<u>NAME AND ADDRESS</u>	<u>DATE</u>	<u>DIRECT PUBLIC SUPPORT</u>
JAMES GOODMAN GALLERY INC. 41 EAST 57 STREET, 802 NEW YORK, NY 10022	12/15/2010	100,000.
TOTAL CONTRIBUTION AMOUNTS		<u>100,000.</u>

THE RUTH STANTON FOUNDATION

13-7031172

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

ATTACHMENT 12

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
RUTH S. STANTON C/O ANCHIN BLOCK & ANCHIN, LLP 1375 BROADWAY NEW YORK, NY 10024	TRUSTEE 2.50	0.	0.	0.
OLIVER K. STANTON C/O TRANSAMMONIA, INC. 350 PARK AVENUE NEW YORK, NY 10024	TRUSTEE 2.50	0.	0.	0.
FRANCK GIRAUD 15 WEST 82ND STREET NEW YORK, NY 10024	TRUSTEE 2.50	0.	0.	0.
GRAND TOTALS		<u>0.</u>	<u>0.</u>	<u>0.</u>

FORM 990PF - PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 13

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR
AND

FOUNDATION STATUS OF RECIPIENT

PURPOSE OF GRANT OR CONTRIBUTION

AMOUNT

RECIPIENT NAME AND ADDRESS

SEE ATTACHED SCHEDULE 1
VARIOUS

NONE
PUBLIC

GENERAL FUND

282,025.

TOTAL CONTRIBUTIONS PAID

282,025.

THE RUTH STANTON FOUNDATION

13-7031172

FORM 990-PF, PART XVI-A - ANALYSIS OF OTHER REVENUE

ATTACHMENT 14

<u>DESCRIPTION</u>	<u>BUSINESS CODE</u>	<u>AMOUNT</u>	<u>EXCLUSION CODE</u>	<u>AMOUNT</u>	<u>RELATED OR EXEMPT FUNCTION INCOME</u>
ROYALTIES INCOME FROM PARTNERSHIP INVESTMENT	211110	10,161.	15	12,112.	
TOTALS		<u>10,161.</u>		<u>12,112.</u>	

The Ruth Stanton Foundation			
EIN # 13-7031172			
Form 990-PF : Part XV - Grants and Contributions Paid during the year ended 12/31/2010			
CASH GRANTS AND CONTRIBUTIONS			
Recipient	Foundation Status	Purpose of Grant	Amount
New York City Ballet, Inc	Public Charity	General Fund	130,475 00
American Friends of Israel Museum	Public Charity	General Fund	1,000 00
American Art	Public Charity	General Fund	250 00
Bridgehampton Chamber Music Festival	Public Charity	General Fund	1,500 00
Bay Street	Public Charity	General Fund	500 00
City Meals On Wheels	Public Charity	General Fund	350 00
City Parks Foundation	Public Charity	General Fund	250 00
Congregation Shearitt Israel	Public Charity	General Fund	250 00
Department of Egyptian Art	Public Charity	General Fund	500 00
FECA	Public Charity	General Fund	100 00
Friends of Karen	Public Charity	General Fund	500 00
Hypertension Res Fund NYPH	Public Charity	General Fund	1,000 00
Ins Cantor Women's Health Center	Public Charity	General Fund	2,000 00
Jewish Women's Foundation	Public Charity	General Fund	5,000 00
Kaufman Center	Public Charity	General Fund	500 00
92ND St Y	Public Charity	General Fund	5,000 00
The Metropolitan Museum of Art	Public Charity	General Fund	8,000 00
Lincoln Center for the Performing Arts Dev	Public Charity	General Fund	10,000 00
Lennox Hill Hospital	Public Charity	General Fund	250 00
Mellanoma Research alliance	Public Charity	General Fund	10,000 00
New York Gilbert & Sullivan	Public Charity	General Fund	250 00
Park Avenue Charitable Fund	Public Charity	General Fund	100,000 00
SCAN, NY	Public Charity	General Fund	250 00
The Hypertension Center	Public Charity	General Fund	1,000 00
The Film Society of Lincoln Center	Public Charity	General Fund	1,000 00
The Museum of Modern art	Public Charity	General Fund	1,500 00
The Legal Aid Society of NY	Public Charity	General Fund	250 00
Young Audiences	Public Charity	General Fund	350 00
			282,025.00

THE RUTH STANTON FOUNDATION
EIN # 13-7031172
SCHEDULE 2
Page 1 of 14

Statement Detail
THORNBURG: NON-US EQ
Holdings

Period Ended December 31, 2010



PUBLIC EQUITY

Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost/ Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
NON-US EQUITY							
THORNBURG NON-US EQUITY							
		Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
249.00	46.1100	11,481.39	34.9687	8,707.21	2,774.18	0.8675	99.60
38.00	68.4200	2,599.96	41.9354	1,593.54	1,006.42		
110.00	83.5000	9,185.00	57.1819	6,290.01	2,894.99	1.0060	92.40
		23.10					
83.00	48.7400	4,045.42	27.1342	2,252.14	1,793.28	3.5289	142.76
107.00	57.3400	6,135.38	57.9331	6,198.85	(63.47)	0.8851	54.55
200.00	20.7500	4,150.00	7.9300	1,585.99	2,564.01	0.5007	20.78
362.00	14.0940	5,102.03	13.7672	4,983.72	118.31	1.3684	69.82
68.00	101.4540	6,898.87	85.1403	5,789.54	1,109.33	0.9550	66.16
239.00	31.9350	7,632.47	36.7638	8,786.54	(1,154.08)	2.1609	164.93
119.00	46.0930	5,485.07	32.3544	3,850.17	1,634.89	2.6042	142.84
121.00	66.4700	8,042.87	50.6563	6,129.41	1,913.46	1.6315	131.22
129.00	44.4200	5,730.18	30.4302	3,925.49	1,804.69	0.6781	38.86
		8.28					
140.00	51.3400	7,187.60	38.4433	5,382.06	1,805.54	2.3229	166.96
154.00	39.4920	6,081.77	33.9377	5,226.41	855.36	1.7560	106.80
34.00	238.3700	8,104.58	146.5671	4,983.28	3,121.30	1.9900	161.28

¹⁴This represents a bank deposit of an affiliated bank reflected here for your convenience and is not cash held in your brokerage or custody account. Please see the enclosed Bank Statement page(s) for specific information related to your bank deposit. Not a Deposit. Not FDIC Insured. May Lose Value (Excluding Goldman Sachs Bank Deposit Account, Term Deposits and Certificates of Deposit). Brokerage and securities services provided by Goldman, Sachs & Co. Bank Deposit Account, Certificate of Deposit Account and Term Deposit Account offered by Goldman Sachs Bank USA, Member FDIC.

THE RUTH STANTON FOUNDATION
EIN # 13-7031172
SCHEDULE 2
Page 2 of 14



Statement Detail
THORNBURG: NON-US EQ
Holdings (Continued)

Period Ended December 31, 2010

PUBLIC EQUITY (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
NON-US EQUITY								
THORNBURG NON-US EQUITY								
COCA-COLA HELLENIC BOTTLING CO SPONSORED ADR CMN (CCH)	117.00	25.9000	3,030.30	35.5140	4,155.13	(1,124.83)	1.2839	38.91
DASSAULT SYSTEMES SA SPONSORED ADR CMN (DASTY)	60.00	75.6900	4,541.40	53.7268	3,223.61	1,317.79	0.5727	26.01
EMBRAER SA ADR CMN (ERJ)	195.00	29.4000	5,733.00	31.4148	6,125.88	(392.88)		
			77.66					
FANUC LTD JAPAN UNSPONSORED ADR CMN (FANUY)	273.00	25.6760	7,009.55	13.3461	3,643.49	3,366.05	0.8487	59.49
FLSMIDTH & CO A/S SPONSORED ADR CMN (FLIDY)	467.00	9.5770	4,472.46	5.9072	2,758.68	1,713.77	0.5659	25.31
FRESENIUS MEDICAL CARE AG & CO KGAA SPONSORED ADR CMN (FMS)	137.00	57.6900	7,903.53	42.7464	5,856.26	2,047.27	0.9284	73.38
GAZPROM ADR SPONSORED ADR CMN (OGZPY)	185.00	25.0000	4,625.00	43.0398	7,962.37	(3,337.37)	0.9544	44.14
HANG LUNG PPTYS LTD SPONSORED ADR CMN (HIPPY)	202.00	23.3800	4,722.76	17.0509	3,444.29	1,278.47	1.8165	85.79
HENNES & MAURITZ AB ADR CMN (HNNMY)	1,264.00	6.6640	8,423.30	5.3606	6,801.05	1,622.25	2.4568	206.94
HONG KONG EXCHANGES & CLEARING UNSPONSORED ADR CMN (HKXCY)	263.00	22.6790	5,964.58	11.5533	3,038.53	2,926.05	2.0695	123.44
INDUSTRIAL & COMMERCIAL BANK O ADR CMN (IDCBY)	340.00	14.8960	5,064.64	13.8629	4,713.39	351.25	2.9623	150.03
INFOSYS TECHNOLOGIES SPON ADR SPONSORED ADR CMN - (INFEY)	54.00	76.0800	4,108.32	35.2147	1,901.59	2,206.73	0.6661	27.37
KINGFISHER PLC SPONSORED ADR CMN (KGFHY)	942.00	8.2480	7,769.62	5.8281	5,490.07	2,279.55	1.7901	139.08
KOMATSU LTD ADR (NEW) SPONSORED GDS CMN (KMTUY)	298.00	30.2940	9,027.61	17.8328	5,314.16	3,713.45	0.2023	18.26
LAFARGE SPONSORED ADR CMN (LFRGY)	371.00	15.7360	5,838.06	16.4799	6,114.04	(275.99)	2.8733	167.74
LOGITECH INTERNATIONAL SA ORD CMN (LOGI)	344.00	18.5500	6,381.20	17.3173	5,957.16	424.04		
LVMH MOET HENNESSY LOUIS VUITTON S.A. ADR CMN (LVMUY)	304.00	33.0290	10,040.82	13.7755	4,187.76	5,853.06	1.1263	113.09
MAN GROUP PLC UNSPONSORED ADR CMN (MNGPY)	1,110.00	4.6340	5,143.74	3.6063	4,002.98	1,140.76	7.0064	360.39
MITSUBISHI UFJ FINL GROUP, INC SPONSORED ADR CMN (MTU)	992.00	5.4100	5,366.72	6.0050	5,956.93	(590.21)	2.3490	126.06
NESTLE SA SPONSORED ADR (REP 1/20 CHF 10 REGD SHS) (NSRGY)	136.00	58.7380	7,988.37	47.4045	6,447.01	1,541.36	1.5265	121.94
NEW ORIENTAL ED & TECH GRP SPONSORED ADR CMN (EDU)	43.00	105.2300	4,524.89	76.5609	3,292.12	1,232.77		
NOVARTIS AG-ADR SPONSORED ADR CMN (NVS)	160.00	58.9500	9,432.00	48.6713	7,787.41	1,644.59	2.8034	264.42
NOVO-NORDISK A/S ADR CMN (NVO)	82.00	112.5700	9,230.74	69.1991	5,674.33	3,556.41	0.8693	80.25
POTASH CORP OF SASKATCHEWAN CMN (POT)	32.00	154.8300	4,954.56	103.2116	3,302.77	1,651.79		

THE RUTH STANTON FOUNDATION
EIN # 13-7031172
SCHEDULE 2
Page 3 of 14



Statement Detail
THORNBURG: NON-US EQ
Holdings (Continued)

Period Ended December 31, 2010

PUBLIC EQUITY (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
NON-US EQUITY								
THORNBURG NON-US EQUITY								
PUBLICIS GROUPE SA SPONSORED ADR CMN (PUBGY)	212.00	26.1600	5,545.92	21.8867	4,639.98	905.94	1.1324	62.80
RECKITT BENCKISER GROUP PLC SLOUGH UNSPONSORED ADR (UK) (RBGPY)	797.00	11.0380	8,797.29	9.2135	7,343.16	1,454.13	2.6506	233.18
SABMILLER PLC SPONSORED ADR (SBMRY)	140.00	35.3290	4,946.06	22.9936	3,219.11	1,726.95	1.9088	94.41
SAP AG (SPON ADR) (SAP)	222.00	50.6100	11,235.42	46.2253	10,262.01	973.41	0.8293	93.17
SMITH & NEPHEW PLC ADR CMN (SNN)	95.00	52.5500	4,992.25	48.8021	4,636.20	356.05	1.3635	68.07
TELEFONICA S.A. ADR SPONSORED ADR CMN (TEF)	108.00	68.4200	7,389.36	74.0680	7,999.34	(609.98)	6.1030	450.97
TENCENT HOLDINGS LIMITED UNSPONSORED ADR CMN (TCEHY)	179.00	21.7270	3,889.13	20.0609	3,590.90	298.23	0.1904	7.40
TESCO PLC (SPONSORED) ADR SPONSORED ADR CMN (TSCDY)	438.00	19.9620	8,743.36	19.8119	8,677.63	65.73	2.9045	253.95
TEVA PHARMACEUTICAL IND LTD ADS (TEVA)	204.00	52.1300	10,634.52	48.5671	9,907.70	726.82	1.2799	136.11
TOYOTA MOTOR CORPORATION SPON ADR (TM)	100.00	78.6300	7,863.00	83.9119	8,391.19	(528.19)	1.2112	95.24
TURKIYE GARANTI BANKASI AS GDS CMN (TKGBY)	1,288.00	5.0810	6,544.33	4.5188	5,820.18	724.15	1.4695	96.17
VESTAS WIND SYSTEMS A/S ADR CMN (VWDY)	320.00	10.5570	3,378.24	25.8058	8,257.87	(4,879.63)		
WAL-MART DE MEXICO SAB DE CV SPONSORED ADR REPSTG SER V SHS (WMMVY)	247.00	28.6120	7,067.16	14.2093	3,509.69	3,557.47	2.0021	141.49
ITAU UNIBANCO BANCO HLDNG S.A SPONSORED ADR PFD USD0.0825 (ITUB)	200.00	24.0100	4,802.00	16.4516	3,290.31	1,511.69	0.3438	16.51
			1.44					
VOLKSWAGEN AG, WOLFSBURG SPONSORED ADR PFD USD0.3249 (VLKPY)	144.00	32.6830	4,706.35	21.6344	3,115.36	1,590.99	0.9941	46.79
TOTAL THORNBURG NON-US EQUITY			349,783.66		285,585.51	81,046.77	1.6313	5,529.70
			110.48					

* Original Cost is price paid by purchaser adjusted for annual original issue discount inclusions and/or return of capital adjustments if applicable. Adjusted Cost reflects adjustments to Original Cost for market discount accretion and/or premium amortization. Adjusted cost for GMS Portfolios and Alternative Investments are determined by inception to date contributions minus inception to date distributions.

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Statement Detail
GSAM: LCV (CONC)
Holdings

Period Ended December 31, 2010

PUBLIC EQUITY

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
US EQUITY								
GSAM LARGE CAP VALUE (CONCENTRATED)								
			Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
ADOBE SYSTEMS INC CMN (ADBE)	409 00	30 7800	12,589 02	28 1941	11,531.37	1,057 65		
AFLAC INCORPORATED CMN (AFL)	215.00	56 4300	12,132 45	38 3961	8,255.17	3,877 28	2.1265	258.00
AMERICAN ELECTRIC POWER INC CMN (AEP)	330.00	35.9800	11,873 40	32.9997	10,889.89	983.51	5.1140	607.20
ARCHER DANIELS MIDLAND CO CMN (ADM)	311.00	30 0800	9,354.88	26 6497	8,288.07	1,066 81	1.9947	186.60
BANK OF AMERICA CORP CMN (BAC)	1,484 00	13 3400	19,796.56	11 5065	17,075.65	2,720 91	0.2999	59.36
BAXTER INTERNATIONAL INC CMN (BAX)	311.00	50.6200	15,742.82	53.0261	16,491.13	(748.31)	2.4496	385.64
			96 41					
BIOPEN IDEC INC CMN (BIIB)	215 00	67.0500	14,415 75	46 7351	10,048 04	4,367 71		
BOEING COMPANY CMN (BA)	205.00	65.2600	13,378.30	59 1273	12,121 10	1,257.20	2.5743	344.40
CBS CORPORATION CMN CLASS B (CBS)	714 00	19 0500	13,601.70	16 8445	12,026 96	1,574 74	1.0499	142.80
			35 70					
COMCAST CORPORATION CMN CLASS A VOTING (CMCSA)	652.00	21 9700	14,324 44	17,5716	11,456 70	2,867 74	1.7205	246.46
CVS CAREMARK CORPORATION CMN (CVS)	392.00	34.7700	13,629 84	34.8232	13,650 69	(20 85)	1.0066	137 20
DISH NETWORK CORPORATION CMN CLASS A (DISH)	596.00	19 6600	11,717 36	16,2785	9,701 96	2,015 40		
DOW CHEMICAL CO CMN (DOW)	500.00	34.1400	17,070.00	27 6096	13,804.79	3,265.21	1.7575	300.00
EMC CORPORATION MASS CMN (EMC)	807.00	22.9000	18,480 30	19 9064	16,064 48	2,415 82		
ENTERGY CORPORATION CMN (ETR)	145 00	70 8300	10,270 35	102 3527	14,841 14	(4,570 79)	4 6873	481 40
FORD MOTOR COMPANY CMN (F)	710 00	16 7900	11,920 90	13,9710	9,919 42	2,001 48		
FRANKLIN RESOURCES INC CMN (BEN)	107.00	111 2100	11,899.47	65 6419	7,023.68	4,875.79	0.8992	107.00
			26 75					

¹⁴This represents a bank deposit of an affiliated bank reflected here for your convenience and is not cash held in your brokerage or custody account. Please see the enclosed Bank Statement page(s) for specific information related to your bank deposit. Not a Deposit. Not FDIC Insured. May Lose Value (Excluding Goldman Sachs Bank Deposit Account, Term Deposits and Certificates of Deposit). Brokerage and securities services provided by Goldman, Sachs & Co. Bank Deposit Account, Certificate of Deposit Account and Term Deposit Account offered by Goldman Sachs Bank USA, Member FDIC.

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Holdings (Continued)

Period Ended December 31, 2010

PUBLIC EQUITY (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
GSAM LARGE CAP VALUE (CONCENTRATED)								
GENERAL ELECTRIC CO CMN (GE)	1,516.00	18.2900	27,727.64	16.6641	25,262.82	2,464.82	3.0618	848.96
GENERAL MILLS INC CMN (GIS)	394.00	35.5900	14,022.46	35.3434	13,925.30	97.16	3.1470	441.28
GOOGLE, INC. CMN CLASS A (GOOG)	17.00	593.9700	10,097.49	514.9941	8,754.90	1,342.59		
HARTFORD FINANCIAL SRVCS GROUP CMN (HIG)	545.00	26.4900	14,437.05	23.3819	12,743.14	1,693.91	0.7550	109.00
			27.25					
HONEYWELL INTL INC CMN (HON)	379.00	53.1600	20,147.64	35.2791	13,370.80	6,776.84	2.2761	458.59
JOHNSON CONTROLS INC CMN (JCI)	322.00	38.2000	12,300.40	22.2033	7,149.46	5,150.94	1.6754	206.08
			51.52					
JPMORGAN CHASE & CO CMN (JPM)	696.00	42.4200	29,524.32	39.6786	27,616.33	1,907.99	0.4715	139.20
MERCK & CO, INC CMN (MRK)	640.00	36.0400	23,065.60	37.2261	23,824.68	(759.08)	4.2175	972.80
			243.20					
NEWFIELD EXPLORATION CO. CMN (NFX)	241.00	72.1100	17,378.51	47.0143	11,330.44	6,048.07		
OCCIDENTAL PETROLEUM CORP CMN (OXY)	256.00	98.1000	25,113.60	69.7484	17,855.60	7,258.00	1.5494	389.12
			97.28					
P G & E CORPORATION CMN (PCG)	311.00	47.8400	14,878.24	45.6603	14,200.35	677.89	3.8043	566.02
			141.51					
PEPSICO INC CMN (PEP)	208.00	65.3300	13,588.64	62.5306	13,006.36	582.28	2.9389	399.36
			99.84					
PRUDENTIAL FINANCIAL INC CMN (PRU)	324.00	58.7100	19,022.04	51.8877	16,811.60	2,210.44	1.9588	372.60
RANGE RESOURCES CORPORATION CMN (RRC)	312.00	44.9800	14,033.76	48.3631	15,089.30	(1,055.54)	0.3557	49.92
SLM CORPORATION CMN (SLM)	1,113.00	12.5900	14,012.67	13.8520	15,417.24	(1,404.57)		
SPRINT NEXTEL CORPORATION CMN (S)	3,748.00	4.2300	15,854.04	5.3324	19,986.00	(4,131.96)		
SUNTRUST BANKS INC \$1.00 PAR CMN (STI)	340.00	29.5100	10,033.40	27.7363	9,430.35	603.05	0.1355	13.60
THE BANK OF NY MELLON CORP CMN (BK)	315.00	30.2000	9,513.00	28.9446	9,117.54	395.46	1.1921	113.40
THE TRAVELERS COMPANIES, INC CMN (TRV)	157.00	55.7100	8,746.47	43.2767	6,794.44	1,952.03	2.5848	226.08
U S BANCORP CMN (USB)	723.00	26.9700	19,499.31	23.3246	16,863.65	2,635.66	0.7416	144.60
			36.15					
WEATHERFORD INTERNATIONAL LTD CMN (WFT)	496.00	22.8000	11,308.80	22.6646	11,241.62	67.18		
WELLPOINT, INC. CMN (WLP)	220.00	56.8600	12,509.20	41.0327	9,027.19	3,482.01		

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Statement Detail
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PUBLIC EQUITY (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
GSAM LARGE CAP VALUE (CONCENTRATED)								
TEVA PHARMACEUTICAL IND LTD ADS (TEVA)	230.00	52.1300	11,989.90	50.6208	11,642.78	347.12	1.2799	153.45
TOTAL GSAM LARGE CAP VALUE (CONCENTRATED)			601,001.72		533,652.13	67,349.59	1.8920	8,886.21
			855.61					

Original Cost is price paid by purchaser adjusted for annual original issue discount inclusions and/or return of capital adjustments if applicable. Adjusted Cost reflects adjustments to Original Cost for market discount accretion and/or premium amortization. Adjusted cost for GMS Portfolios and Alternative Investments are determined by inception to date contributions minus inception to date distributions.

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Statement Detail
GANNETT WELSH & KOTLER SC CORE
Holdings



Period Ended December 31, 2010

PUBLIC EQUITY

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
US EQUITY								
GANNETT, WELSH & KOTLER SMALL CAP CORE								
			Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
AMERON INTERNATIONAL CORP CMN (AMN)	15.00	76.3700	1,145.55	66.5800	998.70	146.85	1.5713	18.00
ANSYS INC CMN (ANSS)	40.00	52.0700	2,082.80	42.9136	1,716.54	366.26		
BLACKBAUD INC CMN (BLKB)	65.00	25.9000	1,683.50	25.0262	1,626.70	56.80	1.6988	28.60
BLACKBOARD INC CMN (BBBB)	35.00	41.3000	1,445.50	42.1226	1,474.29	(28.79)		
CAPELLA EDUCATION COMPANY CMN (CPLA)	15.00	66.5800	998.70	84.4725	1,267.09	(268.39)		
CLARCOR INC CMN (CLC)	35.00	42.8900	1,501.15	35.0940	1,228.29	272.86	0.9792	14.70
CLEARBRIDGE ENERGY MLP FUND IN MUTUAL FUND (CEM)	35.000	21.9800	769.30	20.4080	714.28	55.02	6.3694	49.00
CLECO CORPORATION CMN (CNL)	85.00	30.7600	2,614.60	26.5418	2,256.05	358.55	3.2510	85.00
COGNEX CORP CMN (CGNX)	75.00	29.4200	2,206.50	19.5513	1,466.35	740.15	1.0877	24.00
COHEN & STEERS, INC. CMN (CNS)	55.00	26.1000	1,435.50	25.4842	1,401.63	33.87	1.5326	22.00
COHU INC CMN (COHU)	85.00	16.5800	1,409.30	15.6812	1,332.90	76.40	1.4475	20.40
			5.10					
COMPASS MINERALS INTL. INC. CMN (CMP)	20.00	89.2700	1,785.40	79.3500	1,587.00	198.40	1.7475	31.20
DRIL-QUIP, INC. CMN (DRQ)	35.00	77.7200	2,720.20	62.8457	2,199.60	520.60		
DUFF & PHELPS CORP CMN CLASS A (DUF)	45.00	16.8600	758.70	16.4558	740.51	18.19	1.4235	10.80
EPICOR SOFTWARE CORP CMN (EPIC)	75.00	10.1000	757.50	7.0357	527.68	229.82		
GLACIER BANCORP INC (NEW) CMN (GBGI)	65.00	15.1100	982.15	17.2200	1,119.30	(137.15)	3.4414	33.80
GROUP 1 AUTOMOTIVE, INC. CMN (GPI)	35.00	41.7500	1,461.60	40.5255	1,418.39	43.21	0.9579	14.00
GULFPORT ENERGY CORP (NEW) CMN (GPOR)	100.00	21.6800	2,168.00	14.9822	1,498.22	669.78		
HANGER ORTHOPEDIC GROUP CMN (HGR)	60.00	21.1900	1,271.40	21.5248	1,291.49	(20.09)		

¹⁴This represents a bank deposit of an affiliated bank reflected here for your convenience and is not cash held in your brokerage or custody account. Please see the enclosed Bank Statement page(s) for specific information related to your bank deposit. Not a Deposit. Not FDIC Insured. May Lose Value (Excluding Goldman Sachs Bank Deposit Account, Term Deposits and Certificates of Deposit). Brokerage and securities services provided by Goldman Sachs & Co Bank Deposit Account, Certificate of Deposit Account and Term Deposit Account offered by Goldman Sachs Bank USA, Member FDIC.

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Statement Detail
GANNETT WELSH & KOTLER SC CORE
Holdings (Continued)

Period Ended December 31, 2010

PUBLIC EQUITY (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
GANNETT, WELSH & KOTLER SMALL CAP CORE								
HARMONIC INC CMN (HLIT)	175.00	8.5700	1,499.75	7.0000	1,225.00	274.75		
HEALTHCARE SVCS GROUP INC CMN (HCSG)	87.00	16.2700	1,415.49	14.9366	1,299.49	116.00	3.8107	53.94
HEARTLAND EXPRESS INC CMN (HTLD)	90.00	16.0200	1,441.80	16.0056	1,440.50	1.30	0.4994	7.20
HIBBETT SPORTS INC CMN (HIBB)	55.00	36.9000	2,029.50	26.0069	1,430.38	599.12		
HITTITE MICROWAVE CORPORATION CMN (HITT)	50.00	61.0400	3,052.00	46.7340	2,336.70	715.30		
HMS HLDGS CORP CMN (HMSY)	50.00	64.7700	3,238.50	51.4400	2,572.00	666.50		
IBERIABANK CORPORATION CMN (IBKC)	25.00	59.1300	1,478.25	56.5764	1,414.41	63.84	2.3000	34.00
			8.50					
ICU MEDICAL INC CMN (ICUI)	45.00	36.5000	1,642.50	36.2982	1,633.42	9.08		
IL-VI INC CMN (IIVI)	45.00	46.3600	2,086.20	34.7667	1,564.50	521.70		
KAYNE ANDERSON MLP INVT CO MUTUAL FUND (KYN)	45,000	31.4700	1,416.15	26.8656	1,208.95	207.20	6.1646	87.30
LANDAUER INC CMN (LDR)	20.00	59.9700	1,199.40	66.0900	1,321.80	(122.40)	3.6685	44.00
			11.00					
LIFE TIME FITNESS, INC. CMN (LTM)	30.00	40.9900	1,229.70	33.6100	1,008.30	221.40		
LULULEMON ATHLETICA INC. CMN (LULU)	40.00	68.4200	2,736.80	40.1500	1,606.00	1,130.80		
MATTHEWS INTL CORP CL-A CMN CLASS A (MATW)	30.00	34.9800	1,049.40	35.1717	1,055.15	(5.75)	0.9148	9.60
MERIDIAN BIOSCIENCE INC CMN (VIVO)	75.00	23.1600	1,737.00	19.7020	1,477.65	259.35	3.2815	57.00
MIDDLEBY CORP CMN (MIDD)	35.00	84.4200	2,954.70	57.8743	2,025.60	929.10		
MONRO MUFFLER BRAKE, INC. CMN (MNRO)	37.00	34.5900	1,279.83	25.7416	952.44	327.39	0.9251	11.84
NORDSON CORP CMN (NDSN)	20.00	91.8800	1,837.60	71.0675	1,421.35	416.25	0.9142	16.80
			4.20					
PEETS COFFEE & TEA INC CMN (PEET)	20.00	41.7400	834.80	37.8545	757.09	77.71		
PORTFOLIO RECOVERY ASSOCS INC CMN (PRAA)	20.00	75.2000	1,504.00	59.6075	1,192.15	311.85		
POWER INTEGRATIONS INC CMN (POWI)	40.00	40.1600	1,606.40	39.1138	1,564.55	41.85	0.4980	8.00
PRIVATEBANCORP INC CMN (PVTB)	50.00	14.3800	719.00	14.4300	721.50	(2.50)	0.2782	2.00
PROASSURANCE CORP CMN (PRA)	30.00	60.6000	1,818.00	58.7650	1,762.95	55.05		
PROS HOLDINGS, INC. CMN (PRO)	50.00	11.3900	569.50	9.4085	470.43	99.07		
RIVERBED TECHNOLOGY, INC. CMN (RVBD)	50.00	35.1700	1,758.50	16.6549	832.75	925.75		
ROFIN-SINAR TECHNOLOGIES INC CMN (RSTI)	50.00	35.4400	1,772.00	23.7340	1,186.70	585.30		

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Statement Detail
GANNETT WELSH & KOTLER SC CORE
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PUBLIC EQUITY (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain(Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
GANNETT, WELSH & KOTLER SMALL CAP CORE								
RUDDICK CORP CMN (RDK)	55.00	36.8400	2,026.20	33.9451	1,866.98	159.22	1.4115	28.60
			5.20					
SCHNITZER STEEL INDUSTRIES, INC CLASS A (SCHN)	40.00	66.3900	2,655.60	57.8520	2,314.08	341.52	0.1024	2.72
SIGNATURE BANK CMN (SBNY)	45.00	50.0600	2,252.70	37.8891	1,705.01	547.69		
SILGAN HOLDINGS INC CMN (SLGN)	60.00	35.8100	2,148.60	31.4300	1,885.80	262.80	1.1729	25.20
SOLERA HOLDINGS INC CMN (SLH)	30.00	51.3200	1,539.60	39.8967	1,196.90	342.70	0.5846	9.00
SOURCEFIRE INC CMN (FIRE)	65.00	25.9300	1,685.45	19.2865	1,253.62	431.83		
STIFEL FINANCIAL CORP CMN (SF)	30.00	62.0400	1,861.20	48.8327	1,464.98	396.22		
SVB FINANCIAL GROUP CMN (SVVB)	30.00	53.0500	1,591.50	46.7610	1,402.83	188.67		
TEXAS ROADHOUSE, INC CMN (TXRH)	80.00	17.1700	1,373.60	13.3605	1,068.84	304.76		
THE RYLAND GROUP, INC CMN (RYL)	45.00	17.0300	766.35	21.6353	973.59	(207.24)	0.7046	5.40
TORO CO (DELAWARE) CMN (TTC)	30.00	61.6400	1,849.20	52.0500	1,561.50	287.70	1.2979	24.00
			6.00					
TORTOISE ENERGY INFRASTRUCTURE CORP CMN (TYG)	30.000	38.2500	1,147.50	34.2967	1,028.90	118.60	5.6471	64.80
TRACTOR SUPPLY CO CMN (TSCO)	50.00	48.4900	2,424.50	33.5830	1,679.15	745.35	0.5774	14.00
TUPPERWARE BRANDS CORPORATION CMN (TUP)	50.00	47.6700	2,383.50	46.0064	2,300.32	83.18	2.5173	60.00
			16.50					
UMPQUA HLDGS CORP CMN (UMPOQ)	95.00	12.1800	1,157.10	13.2073	1,254.69	(97.59)	1.6420	19.00
			4.75					
UNITED THERAPEUTICS CORP CMN (UTHR)	35.00	63.2200	2,212.70	56.4743	1,976.60	236.10		
UNIVERSAL FOREST PRODUCTS INC CMN (UFPI)	50.00	38.9000	1,945.00	44.0600	2,203.00	(258.00)	1.0283	20.00
US ECOLOGY INC CMN (ECOL)	50.00	17.3800	869.00	16.2218	811.09	57.91	4.1427	36.00
WADDELL & REED FIN, INC CLASS A COMMON (WDR)	35.00	35.2900	1,235.15	33.8027	1,183.10	52.05	2.2669	28.00
			7.00					
WD 40 CO CMN (WDFC)	30.00	40.2800	1,208.40	35.0413	1,051.24	157.16	2.6812	32.40
WEST PHARMACEUTICAL SERVICES INC (WST)	40.00	41.2000	1,648.00	41.7424	1,669.70	(21.69)	1.6505	27.20

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GANNETT WELSH & KOTLER SC CORE
Holdings (Continued)

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PUBLIC EQUITY (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
GANNETT, WELSH & KOTLER SMALL CAP CORE								
AMERICAN CAMPUS CMINTYS, INC CMN (ACC)	55 00	31,7600	1,746 80	29,4364	1,619,00	127 80	4,2506	74,25
MID-AMERICA APT CMINTYS INC CMN (MAA)	35 00	63,4900	2,222 15	52 2100	1,827,35	394 80	3,9534	87,85
NATIONAL HEALTH INVESTORS, INC CMN (NHI)	35 00	45,0200	1,575 70	44 4921	1,557,22	18 48	5 3754	84,70
			12 10					
RITCHIE BROS AUCTIONEERS INC CMN (RBA)	50 00	23,0500	1,152 50	21,7900	1,089,50	63 00	1 8221	21,00
TESCO CORPORATION CMN (TESO)	90 00	15,8800	1,429 20	12 6036	1,134 32	294,88		
			115,977 87		99,192 63	16,785,25	1,9574	1,353 35
TOTAL GANNETT, WELSH & KOTLER SMALL CAP CORE			80 35					

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Statement Detail
EATON VANCE: LCG
Holdings

Period Ended December 31, 2010

PUBLIC EQUITY

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
US EQUITY								
EATON VANCE LARGE CAP GROWTH								
			Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
3M COMPANY CMN (MMM)	105.00	86.3000	9,061.50	84.5297	8,875.62	185.88	2.4334	220.50
ABBOTT LABORATORIES CMN (ABT)	101.00	47.9100	4,838.91	52.2700	5,279.27	(440.36)	3.6736	177.76
ACTIVISION BLIZZARD INC CMN (ATVI)	686.00	12.4400	8,533.84	10.6388	7,298.23	1,235.61	1.2058	102.90
AKAMAI TECHNOLOGIES INC CMN (AKAM)	249.00	47.0500	11,715.45	24.5962	6,124.46	5,590.99		
ALLERGAN INC CMN (AGN)	121.00	68.6700	8,309.07	62.4818	7,560.30	748.77	0.2912	24.20
AMAZON.COM INC CMN (AMZN)	33.00	180.0000	5,940.00	140.3000	4,629.90	1,310.10		
AMERICAN EXPRESS CO. CMN (AXP)	172.00	42.9200	7,382.24	24.9611	4,293.32	3,088.92	1.6775	123.84
AMERICAN TOWER CORPORATION CMN CLASS A (AMT)	145.00	51.6400	7,487.80	43.1378	6,254.98	1,232.82		
AMGEN INC CMN (AMGN)	101.00	54.9000	5,544.90	61.0600	6,167.06	(622.16)		
ANALOG DEVICES, INC. CMN (ADI)	149.00	37.6700	5,612.83	30.2309	4,504.40	1,108.43	2.3361	131.12
APACHE CORP. CMN (APA)	87.00	119.2300	10,373.01	91.1386	7,929.05	2,443.96	0.5032	52.20
APPLE, INC CMN (AAPL)	75.00	322.5600	24,192.00	245.5900	18,419.25	5,772.75		
BED BATH & BEYOND INC. CMN (BBBY)	145.00	49.1500	7,126.75	45.5900	6,610.55	516.20		
BOEING COMPANY CMN (BA)	98.00	65.2600	6,395.48	67.4419	6,609.31	(213.83)	2.5743	164.64
BROADCOM CORP CL-A CMN CLASS A (BRCM)	277.00	43.5500	12,063.35	35.6934	9,887.07	2,176.28	0.7348	88.64
CARNIVAL CORPORATION CMN (CCL)	142.00	46.1100	6,547.62	39.0394	5,543.59	1,004.03	0.8675	56.80
CATERPILLAR INC (DELAWARE) CMN (CAT)	93.00	93.6600	8,710.38	47.7080	4,436.84	4,273.54	1.8791	163.68
CELGENE CORPORATION CMN (CELG)	100.00	59.1400	5,914.00	59.9176	5,991.76	(77.76)		
CISCO SYSTEMS, INC. CMN (CSCO)	541.00	20.2300	10,944.43	26.5726	14,375.78	(3,431.35)		
COCA-COLA COMPANY (THE) CMN (KO)	164.00	65.7700	10,786.28	59.0170	9,678.79	1,107.49	2.6760	288.64
COGNIZANT TECHNOLOGY SOLUTIONS CORP CLASS A (CTSH)	70.00	73.2900	5,130.30	53.8000	3,766.00	1,364.30		

¹⁴This represents a bank deposit of an affiliated bank reflected here for your convenience and is not cash held in your brokerage or custody account. Please see the enclosed Bank Statement page(s) for specific information related to your bank deposit. Not a Deposit. Not FDIC insured. May Lose Value (Excluding Goldman Sachs Bank Deposit Account, Term Deposits and Certificates of Deposit). Brokerage and securities services provided by Goldman, Sachs & Co. Bank Deposit Account, Certificate of Deposit Account and Term Deposit Account offered by Goldman Sachs Bank USA. Member FDIC.

THE RUTH STANTON FOUNDATION
EIN # 13-7031172
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Statement Detail
EATON VANCE: LCG
Holdings (Continued)

Period Ended December 31, 2010

PUBLIC EQUITY (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
EATON VANCE LARGE CAP GROWTH								
COINSTAR INC CMN (CSTR)	98.00	56.4400	5,531.12	48.3804	4,741.28	789.84		
COLGATE-PALMOLIVE CO CMN (CL)	68.00	80.3700	5,465.16	84.3924	5,738.68	(273.52)	2.6378	144.16
CONOCOPHILLIPS CMN (COP)	80.00	68.1000	5,448.00	52.0052	4,160.42	1,287.58	3.2305	176.00
COSTCO WHOLESALE CORPORATION CMN (COST)	140.00	72.2100	10,109.40	60.2717	8,438.04	1,671.36	1.1356	114.80
CYPRESS SEMICONDUCTOR CORPORAT CMN (CY)	614.00	18.5800	11,408.12	13.1478	8,072.73	3,335.39		
DEERE & COMPANY CMN (DE)	88.00	83.0500	7,308.40	67.4700	5,937.36	1,371.04	1.6857	123.20
			30.80					
DISCOVERY COMMUNICATIONS, INC CMN SERIES A (DISCA)	135.00	41.7000	5,629.50	35.1900	4,750.65	878.85		
EMC CORPORATION MASS CMN (EMC)	495.00	22.9000	11,335.50	18.9402	9,375.40	1,960.10		
EMERSON ELECTRIC CO CMN (EMR)	88.00	57.1700	5,030.96	36.4003	3,203.23	1,827.73	2.4139	121.44
EXPEDITORS INTL WASH INC CMN (EXPD)	119.00	54.6000	6,497.40	38.3300	4,561.27	1,936.13	0.7326	47.60
EXXON MOBIL CORPORATION CMN (XOM)	87.00	73.1200	6,361.44	63.3869	5,514.66	846.78	2.4070	153.12
FEDEX CORP CMN (FDX)	59.00	93.0100	5,487.59	94.1731	5,556.21	(68.62)	0.5161	28.32
FLUOR CORPORATION CMN (FLR)	106.00	66.2600	7,023.56	42.6335	4,519.15	2,504.41	0.7546	53.00
			13.25					
FORD MOTOR COMPANY CMN (F)	683.00	16.7900	11,467.57	12.4298	8,489.53	2,978.04		
FREEPORT-MCMORAN COPPER & GOLD CMN (FCX)	89.00	120.0900	10,688.01	73.5420	6,545.24	4,142.77	1.6654	178.00
GOOGLE, INC CMN CLASS A (GOOG)	30.00	593.9700	17,819.10	578.1410	17,344.23	474.87		
HALLIBURTON COMPANY CMN (HAL)	184.00	40.8300	7,512.72	32.4000	5,961.60	1,551.12	0.8817	66.24
HESS CORPORATION CMN (HES)	149.00	76.5400	11,404.46	54.7470	8,157.30	3,247.16	0.5226	59.60
			15.40					
INTEL CORPORATION CMN (INTC)	451.00	21.0300	9,484.53	20.9240	9,436.71	47.82	2.9957	284.13
INTL BUSINESS MACHINES CORP CMN (IBM)	62.00	146.7600	9,099.12	122.0661	7,568.10	1,531.02	1.7716	161.20
INTUIT INC CMN (INTU)	99.00	49.3000	4,880.70	46.8092	4,634.11	246.59		
JOHNSON & JOHNSON CMN (JNJ)	69.00	61.8500	4,267.65	64.7748	4,469.46	(201.81)	3.4923	149.04
JOHNSON CONTROLS INC CMN (JCI)	118.00	38.2000	4,507.60	35.2620	4,160.92	346.68	1.6754	75.52
			18.88					
JPMORGAN CHASE & CO CMN (JPM)	225.00	42.4200	9,544.50	44.7890	10,077.52	(533.02)	0.4715	45.00
JUNIPER NETWORKS, INC CMN (JNPR)	257.00	36.9200	9,488.44	32.1460	8,261.53	1,226.91		
LEAR CORPORATION CMN (LEA)	58.00	98.7100	5,725.18	82.5600	4,788.48	936.70		

THE RUTH STANTON FOUNDATION
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Statement Detail
EATON VANCE: LCG
Holdings (Continued)

Period Ended December 31, 2010

PUBLIC EQUITY (Continued)

US EQUITY

EATON VANCE LARGE CAP GROWTH

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
MACY'S INC CMN (M)	415.00	25.3000	10,499.50 20.75	23.8600	9,901.90	597.60	0.7905	83.00
MICROSOFT CORPORATION CMN (MSFT)	445.00	27.9100	12,419.95	30.8270	13,718.01	(1,298.06)	2.2931	284.80
MONSANTO COMPANY CMN (MON)	148.00	69.6400	10,306.72	57.5232	8,513.43	1,793.29	1.6083	165.76
NIKE CLASS-B CMN CLASS B (NKE)	102.00	85.4200	8,712.84	75.7800	7,729.56	983.28	1.4517	126.48
NUCOR CORPORATION CMN (NUE)	163.00	43.8200	7,142.66	47.6400	7,765.32	(622.66)	3.3090	236.35
OCCIDENTAL PETROLEUM CORP CMN (OXY)	101.00	98.1000	9,908.10 40.28	82.4285	8,325.28	1,582.82	1.5494	153.52
ORACLE CORPORATION CMN (ORCL)	499.00	31.3000	15,618.70	27.0334	13,489.69	2,129.01	0.6390	99.80
PACCAR INC CMN (PCAR)	133.00	57.3400	7,626.22	40.1180	5,335.69	2,290.53	0.8371	63.64
PARKER-HANNIFIN CORP. CMN (PH)	88.00	86.3000	7,594.40	64.1013	5,640.91	1,953.49	1.3441	102.08
PEPSICO INC CMN (PEP)	137.00	65.3300	8,950.21 65.76	66.1900	9,068.03	(117.82)	2.9389	263.04
QUALCOMM INC CMN (QCOM)	249.00	49.4900	12,323.01	42.8247	10,663.36	1,659.65	1.5357	189.24
SCHLUMBERGER LTD CMN (SLB)	166.00	83.5000	13,861.00 34.86	65.9649	10,950.18	2,910.82	1.0060	139.44
ST JUDE MEDICAL INC CMN (STJ)	104.00	42.7500	4,446.00	39.2092	4,077.76	368.24		
STARBUCKS CORP. CMN (SBUX)	183.00	32.1300	5,879.79	24.7700	4,532.91	1,346.88	1.6184	95.16
STATE STREET CORPORATION (NEW) CMN (STT)	184.00	46.3400	8,526.56 1.84	42.6290	7,843.73	682.83	0.0863	7.36
TARGET CORPORATION CMN (TGT)	77.00	60.1300	4,630.01	56.5900	4,357.43	272.58	1.6631	77.00
UNITED TECHNOLOGIES CORP CMN (UTX)	126.00	78.7200	9,918.72	74.2665	9,357.58	561.14	2.1596	214.20
VERISIGN INC CMN (VRSN)	170.00	32.6700	5,553.90	27.8721	4,736.26	815.64		
WAL MART STORES INC CMN (WMT)	189.00	53.9300	10,192.77 57.17	48.7540	9,214.51	978.26	2.2436	228.69

THE RUTH STANTON FOUNDATION
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Statement Detail
EATON VANCE: LCG
Holdings (Continued)

Period Ended December 31, 2010

PUBLIC EQUITY (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
EATON VANCE LARGE CAP GROWTH								
WALT DISNEY COMPANY (THE) CMN (DIS)	204.00	37.5100	7,652.04 81.60	36 1000	7,364.40	287.64	1 0664	81.60
WASTE MANAGEMENT INC CMN (WM)	150.00	36.8700	5,530.50	35 0400	5,256.00	274.50	3.4174	189.00
ANHEUSER-BUSCH INBEV S A SPONSORED ADR CMN (BUD)	87.00	57.0900	4,966.83	59 7956	5,202.22	(235.39)	0.6765	33.60
COVIDIEN PLC CMN (COV)	81.00	45.6600	3,698.46	51 5700	4,177.17	(478.71)	1.7521	64.80
NESTLE SA SPONSORED ADR (REP 1/20 CHF 10 REGD SHS) (NSRGY)	109.00	58.7380	6,402.44	50.7300	5,529.57	872.87	1.5265	97.73
RESEARCH IN MOTION LIMITED CMN (RIMM)	126.00	58.1300	7,324.38	59.0539	7,440.79	(116.41)		
SHIRE LIMITED SPONSORED ADR CMN (SHPGY)	76.00	72.3800	5,500.88	66 2800	5,037.28	463.60	0.4767	26.22
TOTAL EATON VANCE LARGE CAP GROWTH			606,322.46 380.59		523,930.31	82,392.15	1.5223	6,615.70

TOTAL PORTFOLIO	1,673,085.71	1,442,360.58	230,725.13
	1,427.03		

⁶ Original Cost is price paid by purchaser adjusted for annual original issue discount inclusions and/or return of capital adjustments, if applicable. Adjusted Cost reflects adjustments to Original Cost for market discount accretion and/or premium amortization. Adjusted cost for GMS Portfolios and Alternative Investments are determined by inception to date contributions minus inception to date distributions.

THE RUTH STANTON FOUNDATION
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Statement Detail

RUTH STANTON FOUNDATION

Holdings

Period Ended December 31, 2010



FIXED INCOME

	Quantity / Current Face	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized / Economic Gain (Loss)	Yield to Maturity in Percentage	Estimated Annual Income
INVESTMENT GRADE FIXED INCOME								
GS INVESTMENT GRADE CREDIT FUND								
GS INVESTMENT GRADE CREDIT FUND A	18,828.271	9.4500	177,927.16	9.6590	181,862.41	(3,935.25) (2,072.83)		7,512.48
GOVERNMENT AND GOVERNMENT AGENCY BONDS								
FN 15YR CONVEN #896085 5.0% 05/01/2021 06/01/2006	202,308.00	107.0781	49,262.72	133.5354	61,434.73	(12,172.02)		2,300.32
BANK OF AMERICA, N. FACTOR 0.22594485 01/01/2011 Not Rated	46,006.33		191.69					
FN 30YR CONVEN #850936 6.0% 12/01/2035 12/01/2005	161,848.00	109.1290	77,224.63	141.9406	100,443.58	(23,218.95)		4,245.87
MULTIPLE POOL FACTOR 0.42460544 01/01/2011 Not Rated	70,764.51		353.82					
86/87 ISSYR FNMA #F0256822 5.07/01/2037 ORIG	150,936.00	105.2339	82,105.57	106.7466	83,285.80	(1,180.23)		3,901.10
06/01/2007 FNMA MULTIPLE POOL FACTOR 0.50311818	78,022.00		325.09					
01/01/2011 Not Rated								
TOTAL GOVERNMENT AND GOVERNMENT AGENCY BONDS	515,092.00		208,592.92		245,164.11	(36,571.20)		10,447.29
			870.60					
TOTAL INVESTMENT GRADE FIXED INCOME								
			386,520.08		427,026.52	(40,506.45)		17,959.77
			870.60					

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THE RUTH STANTON FOUNDATION
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Statement Detail
RUTH STANTON FOUNDATION PAYMENT SERVICES
Holdings (Continued)

Period Ended December 31, 2010

FIXED INCOME (Continued)

	Quantity / Current Face	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized / Economic Gain (Loss)	Yield to Maturity in Percentage	Estimated Annual Income
OTHER FIXED INCOME								
GS HIGH YIELD FUND	10,191,658	7.3000	74,399.10	7.0648	72,001.79	2,397.31		5,748.10
GOLDMAN SACHS HIGH YIELD INSTL MUTUAL FUND CLASS I						4,399.10		
TOTAL FIXED INCOME			460,919.18		499,028.31	(38,109.14)		23,707.86
			870.60					

Original Cost is price paid by purchaser adjusted for annual original issue discount inclusions and/or return of capital adjustments if applicable. Adjusted Cost reflects adjustments to Original Cost for market discount accretion and/or premium amortization. Adjusted cost for GMS Portfolios and Alternative Investments are determined by inception to date contributions minus inception to date distributions.

Klingenstein, Fields & Co. LLC
 PORTFOLIO APPRAISAL
 The Ruth Stanton Foundation R Stanton & F Giraud TTEE U/A DTD 12/24/93
 Charles Schwab Account Number: 98323330
 Portfolio Code: SAS71000
 December 31, 2010

Quantity	Security	Ticker	Purchase Date	Adj Unit Cost	Total Adjusted Cost	Price	Market Value	Estimated Annual Income	Unrealized P/L	Pct. Assets	Yield
CORPORATE BONDS - USD											
100,000	Berkshire Hathaway Financial	084664AZ4	03-13-09	100.70	100,698.02	106.21	106,205.80	4,500.00	5,507.78	3.0	1.4
	4.500% Due 01-15-13										
100,000	Walt Disney Co	254687AW6	03-13-09	100.83	100,828.80	109.14	109,143.00	4,500.00	8,314.20	3.1	1.3
	4.500% Due 12-15-13						2,275.00	0.1			
	Accrued Interest				201,526.82		217,623.80	9,000.00	13,821.98	6.2	1.4
					201,526.82		217,623.80	9,000.00	13,821.98	6.2	1.4

EQUITIES - USD

Energy											
Oil & Gas Equipment & Services											
1,000	Schlumberger Ltd	SLB	02-22-10	60.26	60,264.80	83.50	83,500.00	840.00	23,235.20	2.4	1.0
	Integrated Oil & Gas				60,264.80		83,500.00	840.00	23,235.20	2.4	1.0
2,200	Exxon Mobil Corp	XOM	08-19-08	65.08	143,179.46	73.12	160,864.00	3,872.00	17,684.54	4.6	2.4
300	Exxon Mobil Corp	XOM	06-30-10	57.28	17,183.49	73.12	21,936.00	528.00	4,752.51	0.6	2.4
2,500				64.15	160,362.95		182,800.00	4,400.00	22,437.05	5.2	2.4
1,800	Suncor Energy Inc	SU	07-21-08	55.44	99,792.36	38.29	68,922.00	713.52	-30,870.36	2.0	1.0
200	Suncor Energy Inc	SU	09-02-08	52.46	10,491.30	38.29	7,658.00	79.28	-2,833.30	0.2	1.0

Klingenstein, Fields & Co. LLC
 PORTFOLIO APPRAISAL
 The Ruth Stanton Foundation R Stanton & F Giraud TTEE U/A DTD 12/24/93
 Charles Schwab Account Number: 98323330
 Portfolio Code: SAS71000
 December 31, 2010

Quantity	Security	Ticker	Purchase Date	Adj Unit Cost	Total Adjusted Cost	Price	Market Value	Estimated Annual Income	Unrealized P/L	Pct. Assets	Yield
300	Suncor Energy Inc	SU	09-02-08	52.46	15,736.95	38.29	11,487.00	118.92	-4,249.95	0.3	1.0
2,300				54.79	126,020.61		88,067.00	911.72	-37,953.61	2.5	1.0
	Oil & Gas Exploration & Production				286,383.56		270,867.00	5,311.72	-15,516.56	7.7	2.0
4,000	Encore Energy Partners L P	ENP	06-29-09	14.31	57,220.00	22.47	89,880.00	8,000.00	32,660.00	2.6	8.9
7,500	Hugoton Royalty Trust	HGT	04-30-09	10.55	79,120.25	20.52	153,900.00	9,515.52	74,779.75	4.4	6.2
2,500	Linn Energy LLC	LINE	05-14-09	16.46	41,143.50	37.49	93,725.00	6,600.00	52,581.50	2.7	7.0
1,000	Linn Energy LLC	LINE	05-19-09	17.00	16,996.70	37.49	37,490.00	2,640.00	20,493.30	1.1	7.0
3,500				16.61	58,140.20		131,215.00	9,240.00	73,074.80	3.8	7.0
	Energy Total				194,480.45		374,995.00	26,755.52	180,514.55	10.7	7.1
	Materials				541,128.81		729,362.00	32,907.24	188,233.19	20.8	4.5
	Diversified Metals & Mining										
1,000	Freeport-McMoran Copper & Gold Inc	FCX	06-29-09	50.05	50,051.90	120.09	120,090.00	2,000.00	70,038.10	3.4	1.7
	Materials Total				50,051.90		120,090.00	2,000.00	70,038.10	3.4	1.7
	Industrials										
	Aerospace & Defense										
1,000	Lockheed Martin Corp	LMT	09-01-09	76.25	76,245.70	69.91	69,910.00	3,000.00	-6,335.70	2.0	4.3
					76,245.70		69,910.00	3,000.00	-6,335.70	2.0	4.3

Klingenstein, Fields & Co. LLC
 PORTFOLIO APPRAISAL
 The Ruth Stanton Foundation R Stanton & F Giraud TTEE U/A DTD 12/24/93
 Charles Schwab Account Number: 98323330
 Portfolio Code: SAS71000
 December 31, 2010

Quantity	Security	Ticker	Purchase Date	Adj Unit Cost	Total Adjusted Cost	Price	Market Value	Estimated Annual Income	Unrealized P/L	Pct. Assets	Yield
6,000	Heavy Electrical Equipment ABB Ltd Sponsored ADR	ABB	12-08-04	5.71	34,278.92	22.45	134,700.00	2,843.50	100,421.08	3.9	2.1
4,000	Industrial Conglomerates General Electric Co	GE	05-26-09	13.49	53,950.00	18.29	73,160.00	2,240.00	19,210.00	2.1	3.1
500	Construction & Farm Machinery & Heavy Trucks Caterpillar Inc	CAT	04-30-09	35.37	17,685.00	93.66	46,830.00	880.00	29,145.00	1.3	1.9
500	Caterpillar Inc	CAT	05-26-09	35.60	17,800.00	93.66	46,830.00	880.00	29,030.00	1.3	1.9
1,000				35.49	35,485.00		93,660.00	1,760.00	58,175.00	2.7	1.9
					35,485.00		93,660.00	1,760.00	58,175.00	2.7	1.9
600	Air Freight & Logistics Fedex Corp	FDX	09-09-10	84.76	50,857.22	93.01	55,806.00	288.00	4,948.78	1.6	0.5
					50,857.22		55,806.00	288.00	4,948.78	1.6	0.5
	Industrials Total				250,816.84		427,236.00	10,131.50	176,419.16	12.2	2.4
	Consumer Discretionary										
250	Automobile Manufacturers Toyota Motor Corp ADR	TM	05-19-09	77.28	19,320.00	78.63	19,657.50	238.09	337.50	0.6	1.2
					19,320.00		19,657.50	238.09	337.50	0.6	1.2
1,500	Publishing John Wiley & Sons Inc CIA	JWA	05-15-09	31.17	46,761.35	45.24	67,860.00	960.00	21,098.65	1.9	1.4

Klingenstein, Fields & Co. LLC
 PORTFOLIO APPRAISAL

The Ruth Stanton Foundation R Stanton & F Giraud TTEE U/A DTD 12/24/93

Charles Schwab Account Number: 98323330
 Portfolio Code: SAS71000
 December 31, 2010

Quantity	Security	Ticker	Purchase Date	Adj Unit Cost	Total Adjusted Cost	Price	Market Value	Estimated Annual Income	Unrealized P/L	Pct. Assets	Yield
1,000	John Wiley & Sons Inc Cl A	JWA	05-19-09	31.99	31,988.60	45.24	45,240.00	640.00	13,251.40	1.3	1.4
2,500				31.50	78,749.95		113,100.00	1,600.00	34,350.05	3.2	1.4
	Apparel Retail				78,749.95		113,100.00	1,600.00	34,350.05	3.2	1.4
1,200	TJX Cos Inc	TJX	12-02-10	44.84	53,805.20	44.39	53,268.00	720.00	-537.20	1.5	1.4
	Homefurnishing Retail				53,805.20		53,268.00	720.00	-537.20	1.5	1.4
3,000	Bed Bath & Beyond Inc	BBBY	01-25-08	29.99	89,969.40	49.15	147,450.00	0.00	57,480.60	4.2	0.0
	Consumer Discretionary Total				241,844.55		333,475.50	2,558.09	91,630.95	9.5	0.8
	Consumer Staples										
	Soft Drinks										
300	Pepsico Inc	PEP	03-24-04	51.32	15,396.58	65.33	19,599.00	576.00	4,202.42	0.6	2.9
700	Pepsico Inc	PEP	03-11-05	53.19	37,234.64	65.33	45,731.00	1,344.00	8,496.36	1.3	2.9
500	Pepsico Inc	PEP	10-24-06	63.28	31,640.00	65.33	32,665.00	960.00	1,025.00	0.9	2.9
500	Pepsico Inc	PEP	06-06-07	67.42	33,710.85	65.33	32,665.00	960.00	-1,045.85	0.9	2.9
2,000				58.99	117,982.07		130,660.00	3,840.00	12,677.93	3.7	2.9
	Packaged Foods & Meats				117,982.07		130,660.00	3,840.00	12,677.93	3.7	2.9
4,000	Kraft Foods Inc Cl A	KFT	04-04-07	30.93	123,716.00	31.51	126,040.00	4,640.00	2,324.00	3.6	3.7
1,000	Kraft Foods Inc Cl A	KFT	06-06-07	34.34	34,340.00	31.51	31,510.00	1,160.00	-2,830.00	0.9	3.7
5,000				31.61	158,056.00		157,550.00	5,800.00	-506.00	4.5	3.7

THE RUTH STANTON FOUNDATION

EIN # 13-7031172

SCHEDULE 4

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**Klingenstein, Fields & Co. LLC
PORTFOLIO APPRAISAL**

The Ruth Stanton Foundation R Stanton & F Giraud TTEE U/A DTD 12/24/93

Charles Schwab Account Number: 98323330

Portfolio Code: SAS71000

December 31, 2010

Quantity	Security	Ticker	Purchase Date	Adj Unit Cost	Total Adjusted Cost	Price	Market Value	Estimated Annual Income	Unrealized P/L	Pct. Assets	Yield
750	Nestle SA Sponsored ADR	NSRGY	11-20-09	47.01	35,257.50	58.74	44,053.73	672.47	8,796.23	1.3	1.5
1,000	Nestle SA Sponsored ADR	NSRGY	11-30-09	47.56	47,564.80	58.74	58,738.30	896.63	11,173.50	1.7	1.5
1,750				47.33	82,822.30		102,792.03	1,569.10	19,969.73	2.9	1.5
					240,878.30		260,342.03	7,369.10	19,463.73	7.4	2.8
	Household Products										
200	Procter & Gamble Co	PG	10-15-03	48.12	9,623.83	64.33	12,866.00	385.44	3,242.17	0.4	3.0
500	Procter & Gamble Co	PG	06-06-07	63.36	31,681.10	64.33	32,165.00	963.60	483.90	0.9	3.0
700				59.01	41,304.93		45,031.00	1,349.04	3,726.07	1.3	3.0
					41,304.93		45,031.00	1,349.04	3,726.07	1.3	3.0
	Consumer Staples Total				400,165.30		436,033.03	12,558.14	35,867.73	12.5	2.9
	Health Care										
	Health Care Equipment										
1,000	Medtronic Inc	MDT	05-19-09	31.87	31,869.90	37.09	37,090.00	900.00	5,220.10	1.1	2.4
500	Medtronic Inc	MDT	05-26-09	33.19	16,595.00	37.09	18,545.00	450.00	1,950.00	0.5	2.4
1,500				32.31	48,464.90		55,635.00	1,350.00	7,170.10	1.6	2.4
1,500	Varian Medical Systems Inc	VAR	05-01-09	33.23	49,845.35	69.28	103,920.00	0.00	54,074.65	3.0	0.0
					98,310.25		159,555.00	1,350.00	61,244.75	4.6	0.8

Klingenstein, Fields & Co. LLC
 PORTFOLIO APPRAISAL

The Ruth Stanton Foundation R Stanton & F Giraud TTEE U/A DTD 12/24/93

Charles Schwab Account Number: 98323330
 Portfolio Code: SAS71000
 December 31, 2010

Quantity	Security	Ticker	Purchase Date	Adj Unit Cost	Total Adjusted Cost	Price	Market Value	Estimated Annual Income	Unrealized P/L	Pct. Assets	Yield
Health Care Services											
1,500	Medco Health Solutions Inc	MHS	08-09-10	47.61	71,421.80	61.27	91,905.00	0.00	20,483.20	2.6	0.0
Pharmaceuticals											
1,000	Abbott Laboratories	ABT	04-30-09	42.43	42,429.70	47.91	47,910.00	1,760.00	5,480.30	1.4	3.7
500	Abbott Laboratories	ABT	05-08-09	44.97	22,484.50	47.91	23,955.00	880.00	1,470.50	0.7	3.7
1,500				43.28	64,914.20		71,865.00	2,640.00	6,950.80	2.1	3.7
Life Sciences Tools & Services											
1,700	Charles River Laboratories	CRL	02-28-07	45.84	77,920.18	35.54	60,418.00	0.00	-17,502.18	1.7	0.0
1,000	Charles River Laboratories	CRL	04-04-07	46.39	46,385.00	35.54	35,540.00	0.00	-10,845.00	1.0	0.0
2,700				46.04	124,305.18		95,958.00	0.00	-28,347.18	2.7	0.0
Health Care Total							419,283.00	3,990.00	60,331.57	12.0	1.0
Financials											
Other Diversified Financial Services											
3,200	J P Morgan Chase & Co	JPM	06-11-08	37.73	120,730.56	42.42	135,744.00	640.00	15,013.44	3.9	0.5
1,200	J P Morgan Chase & Co	JPM	08-18-08	36.96	44,355.36	42.42	50,904.00	240.00	6,548.64	1.5	0.5
4,400				37.52	165,085.92		186,648.00	880.00	21,562.08	5.3	0.5

Klingenstein, Fields & Co. LLC
 PORTFOLIO APPRAISAL

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Charles Schwab Account Number: 98323330
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 December 31, 2010

Quantity	Security	Ticker	Purchase Date	Adj Unit Cost	Total Adjusted Cost	Price	Market Value	Estimated Annual Income	Unrealized P/L	Pct. Assets	Yield
	Asset Management & Custody Banks										
2,000	Bank Of New York Mellon Corp	BK	05-26-09	27.99	55,987.40	30.20	60,400.00	720.00	4,412.60	1.7	1.2
2,000	Bank Of New York Mellon Corp	BK	10-06-09	28.26	56,520.00	30.20	60,400.00	720.00	3,880.00	1.7	1.2
4,000				28.13	112,507.40		120,800.00	1,440.00	8,292.60	3.5	1.2
					112,507.40		120,800.00	1,440.00	8,292.60	3.5	1.2
	Property & Casualty Insurance										
1,000	Berkshire Hathaway Inc Cl B	BRKB	05-01-09	61.26	61,255.39	80.11	80,110.00	0.00	18,854.61	2.3	0.0
250	Berkshire Hathaway Inc Cl B	BRKB	05-15-09	57.97	14,493.48	80.11	20,027.50	0.00	5,534.02	0.6	0.0
1,250				60.60	75,748.87		100,137.50	0.00	24,388.63	2.9	0.0
1,000	Fidelity National Financial Cl A	FNF	05-29-09	13.70	13,703.00	13.68	13,680.00	720.00	-23.00	0.4	5.3
4,000	Fidelity National Financial Cl A	FNF	10-06-09	16.17	64,679.60	13.68	54,720.00	2,880.00	-9,959.60	1.6	5.3
5,000				15.68	78,382.60		68,400.00	3,600.00	-9,982.60	2.0	5.3
					154,131.47		168,537.50	3,600.00	14,406.03	4.8	2.1
	Financials Total				431,724.79		475,985.50	5,920.00	44,260.71	13.6	1.2

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 December 31, 2010

Quantity	Security	Ticker	Purchase Date	Adj Unit Cost	Total Adjusted Cost	Price	Market Value	Estimated Annual Income	Unrealized P/L	Pct. Assets	Yield
Information Technology											
IT Consulting & Other Services											
200	International Business Machines Corp	IBM	06-22-10	130.66	26,132.06	146.76	29,352.00	520.00	3,219.94	0.8	1.8
300	International Business Machines Corp	IBM	07-21-10	126.16	37,849.05	146.76	44,028.00	780.00	6,178.95	1.3	1.8
500				127.96	63,981.11		73,380.00	1,300.00	9,398.89	2.1	1.8
					63,981.11		73,380.00	1,300.00	9,398.89	2.1	1.8
Data Processing & Outsourced Services											
2,000	Lender Processing Services	LPS	05-01-09	27.93	55,860.80	29.52	59,040.00	800.00	3,179.20	1.7	1.4
Systems Software											
2,000	Microsoft Corp	MSFT	02-19-09	17.91	35,819.80	27.91	55,820.00	1,280.00	20,000.20	1.6	2.3
					35,819.80		55,820.00	1,280.00	20,000.20	1.6	2.3
					155,661.71		188,240.00	3,380.00	32,578.29	5.4	1.8
Information Technology Total											
Utilities											
Electric Utilities											
1,400	Exelon Corp	EXC	03-24-09	45.15	63,203.56	41.64	58,296.00	2,940.00	-4,907.56	1.7	5.0
600	Exelon Corp	EXC	04-29-09	45.99	27,593.94	41.64	24,984.00	1,260.00	-2,609.94	0.7	5.0
2,000				45.40	90,797.50		83,280.00	4,200.00	-7,517.50	2.4	5.0
					90,797.50		83,280.00	4,200.00	-7,517.50	2.4	5.0
					90,797.50		83,280.00	4,200.00	-7,517.50	2.4	5.0
					90,797.50		83,280.00	4,200.00	-7,517.50	2.4	5.0
Utilities Total											

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 December 31, 2010

Quantity	Security	Ticker	Purchase Date	Adj Unit Cost	Total Adjusted Cost	Price	Market Value	Estimated Annual Income	Unrealized P/L	Pct. Assets	Yield
	EQUITIES - USD Total										
					2,521,142.83		3,212,985.03	77,644.97	691,842.20	91.8	2.4

TOTAL PORTFOLIO					2,722,669.65		3,430,608.83		707,939.18		
CUMULATIVE BASIS ADJUSTMENT FOR PTP'S					<u>(25,507.85)</u>						
CORRECTED TOTAL PORTFOLIO					<u>2,697,161.80</u>		<u>3,430,608.83</u>				

Form **8868**

(Rev. January 2011)

Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

OMB No. 1545-1709

► File a separate application for each return.

- 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 File by the due date for filing your return. See instructions.	Name of exempt organization THE RUTH STANTON FOUNDATION	Employer identification number 13-7031172
	Number, street, and room or suite no. If a P.O. box, see instructions 1375 BROADWAY, 18TH FLOOR	C/O ANCHIN, BLOCK & ANCHIN LLP
	City, town, or post office, state, and ZIP code. For a foreign address, see instructions NEW YORK, NY 10018	

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

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 ► ANCHIN, BLOCK & ANCHIN LLP

Telephone No. ► 212 840-3456 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.

- 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 \$	4,355.
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 \$	1,355.
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 \$	3,000.

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)