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

OMB No 1545-0052

**2010**Department of the Treasury  
Internal Revenue Service

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

**For calendar year 2010, or tax year beginning , 2010, and ending**

**G** Check all that apply ☐ Initial return ☐ Initial Return of a former public charity ☐ Final return  
☐ Amended return ☐ Address change ☐ Name change

Name of foundation <b>LACEWING FOUNDATION</b>		<b>A</b> Employer identification number <b>20-1891949</b>
Number and street (or P.O. box number if mail is not delivered to street address) <b>P.O. BOX 263</b>		<b>B</b> Telephone number (see the instructions) <b>(302) 658-7796</b>
City or town <b>ROCKLAND</b>		<b>C</b> If exemption application is pending, check here <input type="checkbox"/>
State ZIP code <b>DE 19732</b>		<b>D 1</b> Foreign organizations, check here <input type="checkbox"/>
<b>H</b> Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		<b>2</b> Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
<b>I</b> Fair market value of all assets at end of year (from Part II, column (c), line 16) <b>\$ 716,080.</b>	<b>J</b> Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	<b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
(Part I, column (d) must be on cash basis)		<b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

<b>Part I Analysis of Revenue and Expenses</b> (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>REVENUE</b>	<b>1</b> Contributions, gifts, grants, etc., received (att sch)	0.			
	<b>2</b> Ck <input checked="" type="checkbox"/> if the foundn is not req to att Sch B				
	<b>3</b> Interest on savings and temporary cash investments				
	<b>4</b> Dividends and interest from securities	21,383.	21,383.		
	<b>5a</b> Gross rents				
	<b>b</b> Net rental income or (loss)		L-6a Stmt		
	<b>6a</b> Net gain/(loss) from sale of assets not on line 10	142,497.			
	<b>b</b> Gross sales price for all assets on line 6a	972,779.			
	<b>7</b> Capital gain net income (from Part IV, line 2)		142,497.		
	<b>8</b> Net short-term capital gain				
	<b>9</b> Income modifications				
<b>ADMINISTRATIVE AND OPERATING EXPENSES</b>	<b>10a</b> Gross sales less returns and allowances				
	<b>b</b> Less Cost of goods sold				
	<b>c</b> Gross profit/(loss) (att sch)				
	<b>11</b> Other income (attach schedule)				
	<b>12 Total.</b> Add lines 1 through 11	163,880.	163,880.		
	<b>13</b> Compensation of officers, directors, trustees, etc				
	<b>14</b> Other employee salaries and wages				
	<b>15</b> Pension plans, employee benefits				
	<b>16a</b> Legal fees (attach schedule)				
	<b>b</b> Accounting fees (attach sch)				
	<b>c</b> Other prof fees (attach sch) L-16c Stmt	3,133.	3,133.		
<b>17</b> Interest					
<b>18</b> Taxes (attach schedule)(see instr) DELAWARE FRANCHIS	25.				
<b>19</b> Depreciation (attach sch) and depletion					
<b>20</b> Occupancy					
<b>21</b> Travel, conferences, and meetings					
<b>22</b> Printing and publications					
<b>23</b> Other expenses (attach schedule) See Line 23 Stmt	443.	443.			
<b>24 Total operating and administrative expenses.</b> Add lines 13 through 23	3,601.	3,576.			
<b>25</b> Contributions, gifts, grants paid	68,400.			68,400.	
<b>26 Total expenses and disbursements.</b> Add lines 24 and 25	72,001.	3,576.		68,400.	
<b>27 Subtract line 26 from line 12:</b>					
<b>a Excess of revenue over expenses and disbursements</b>	91,879.				
<b>b Net investment income</b> (if negative, enter -0-)		160,304.			
<b>c Adjusted net income</b> (if negative, enter -0-)					

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
ASSETS	1	Cash — non-interest-bearing		9,075.	6,355.	6,355.
	2	Savings and temporary cash investments		7,510.	709,725.	709,725.
	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 the instructions)				
	7	Other notes and loans receivable (attach sch)				
		Less allowance for doubtful accounts				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments — U S and state government obligations (attach schedule)				
	b	Investments — corporate stock (attach schedule)	607,616.			
	c	Investments — corporate bonds (attach schedule)				
	LIABILITIES	11	Investments — land, buildings, and equipment basis			
		Less accumulated depreciation (attach schedule)				
12		Investments — mortgage loans				
13		Investments — other (attach schedule)				
14		Land, buildings, and equipment basis				
		Less accumulated depreciation (attach schedule)				
15		Other assets (describe )				
16		<b>Total assets</b> (to be completed by all filers — see instructions Also, see page 1, item I)	624,201.	716,080.	716,080.	
17		Accounts payable and accrued expenses				
18		Grants payable				
NET ASSETS OR FUND BALANCES	19	Deferred revenue				
	20	Loans from officers, directors, trustees, & other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe )				
	23	<b>Total liabilities</b> (add lines 17 through 22)				
NET ASSETS OR FUND BALANCES	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input type="checkbox"/>					
	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	624,201.	716,080.		
	28	Paid-in or capital surplus, or land, building, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
30	<b>Total net assets or fund balances</b> (see the instructions)	624,201.	716,080.			
31	<b>Total liabilities and net assets/fund balances</b> (see the instructions)	624,201.	716,080.			

## 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	624,201.
2	Enter amount from Part I, line 27a	2	91,879.
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	716,080.
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	716,080.

**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 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
<b>1a SEE ATTACHED SCHEDULE</b>		P	Various	Various
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
<b>a</b> 972,779.		830,282.	142,497.
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
<b>a</b> 0.	0.	0.	142,497.
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

<b>2</b> Capital gain net income or (net capital loss)	— [ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 ]	<b>2</b>	142,497.
<b>3</b> Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	— [ If gain, also enter in Part I, line 8, column (c) (see the instructions) If (loss), enter -0- in Part I, line 8 ]	<b>3</b>	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes☒ No

If 'Yes,' the foundation does not qualify under section 4940(e). Do not complete this part.

**1** Enter the appropriate amount in each column for each year, see 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 (column (b) divided by column (c))
2009	41,543.	495,879.	0.083776
2008	34,187.	588,734.	0.058069
2007	27,305.	713,014.	0.038295
2006	13,815.	534,290.	0.025857
2005	11,982.	496,841.	0.024116

<b>2</b> Total of line 1, column (d)	<b>2</b>	0.230113
<b>3</b> Average distribution ratio for the 5-year base period — divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	<b>3</b>	0.046023
<b>4</b> Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	<b>4</b>	712,041.
<b>5</b> Multiply line 4 by line 3	<b>5</b>	32,770.
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	<b>6</b>	1,603.
<b>7</b> Add lines 5 and 6	<b>7</b>	34,373.
<b>8</b> Enter qualifying distributions from Part XII, line 4	<b>8</b>	68,400.

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.

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**Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 – see the instructions)**

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter 'N/A' on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary – see instr.)			
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	1,603.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	1,603.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 <b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-		5	1,603.
6 Credits/Payments:			
a 2010 estimated tax pmts and 2009 overpayment credited to 2010	6a	1,129.	
b Exempt foreign organizations – tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	1,000.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	2,129.	
8 Enter any <b>penalty</b> 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 <b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	526.	
11 Enter the amount of line 10 to be <b>Credited to 2011 estimated tax</b> <input type="checkbox"/> <b>Refunded</b> <input checked="" type="checkbox"/>	11		

**Part VII-A Statements Regarding Activities**

	Yes	No
1 a 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
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see 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
c Did the foundation file <b>Form 1120-POL</b> for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
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
4 a 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 <b>Form 990-T</b> for this year?		
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, column (c), and Part XV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see the instructions) <u>DE - Delaware</u>		
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)? <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>		X

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**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 instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>N/A</u>	13	X	
14	The books are in care of <u>POWDERMILL FINANCIAL SOLUTIONS, LLC</u> Telephone no <u>(302) 658-7796</u> Located at <u>P.O. BOX 263, ROCKLAND, DE</u> ZIP + 4 <u>19732</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year <u>15</u>			
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If 'Yes,' enter the name of the foreign country <u></u>			X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see the instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)).		
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If 'Yes,' list the years <u>20__ , 20__ , 20__ , 20__</u>		
b	Are there any years listed in 2a for which the foundation is <b>not</b> applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement - see the instructions)	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <u>20__ , 20__ , 20__ , 20__</u>		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If 'Yes,' did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010)	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b	X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions)

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

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

5b

Organizations relying on a current notice regarding disaster assistance check here

☐

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

☐ Yes ☐ No

If 'Yes,' attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

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

6b

If 'Yes' to 6b, file Form 8870

X

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

7b

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 instructions).

(a) Name and address	(b) Title and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
MARY J. WILLIAMS P.O. BOX 263, ROCKLAND, DE 19732	DIR, PRES 1.00	0.	0.	0.
DEIDRA WAGER 361 HIGHLAND DRIVE SEATTLE WA 98109	DIR, TREAS 1.00	0.	0.	0.
WANDA HERNDON P.O. BOX 263, ROCKLAND, DE 19732	DIR, SEC 1.00	0.	0.	0.
See Information about Officers, Directors, Trustees, Etc.		0.	0.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
0				
0				
0				
0				

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

▶

None

**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 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	
2	
3	
4	

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

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

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes	1a	678,005.
a Average monthly fair market value of securities	1b	44,879.
b Average of monthly cash balances	1c	0.
c Fair market value of all other assets (see instructions)	1d	722,884.
d Total (add lines 1a, b, and c)		
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	
3 Subtract line 2 from line 1d	3	722,884.
4 Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	10,843.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	712,041.
6 Minimum investment return. Enter 5% of line 5	6	35,602.

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

1 Minimum investment return from Part X, line 6	1	35,602.
2a Tax on investment income for 2010 from Part VI, line 5	2a	1,603.
b Income tax for 2010 (This does not include the tax from Part VI)	2b	
c Add lines 2a and 2b	2c	1,603.
3 Distributable amount before adjustments Subtract line 2c from line 1	3	33,999.
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	33,999.
6 Deduction from distributable amount (see instructions)	6	
7 Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	33,999.

**Part XII** Qualifying Distributions (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes	1a	68,400.
a Expenses, contributions, gifts, etc. — total from Part I, column (d), line 26	1b	
b Program-related investments — total from Part IX-B	2	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes		
3 Amounts set aside for specific charitable projects that satisfy the		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 Qualifying distributions Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	68,400.
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 instructions)	5	1,603.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	66,797.

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

**Part XIII** Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
<b>1</b> Distributable amount for 2010 from Part XI, line 7				33,999.
<b>2</b> Undistributed income, if any, as of the end of 2010				
<b>a</b> Enter amount for 2009 only			11,495.	
<b>b</b> Total for prior years 20____, 20____, 20____				
<b>3</b> Excess distributions carryover, if any, to 2010				
<b>a</b> From 2005	0.			
<b>b</b> From 2006	0.			
<b>c</b> From 2007	0.			
<b>d</b> From 2008	0.			
<b>e</b> From 2009	0.			
<b>f</b> Total of lines 3a through e	0.			
<b>4</b> Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 68,400.				
<b>a</b> Applied to 2009, but not more than line 2a			11,495.	
<b>b</b> Applied to undistributed income of prior years (Election required — see instructions)				
<b>c</b> Treated as distributions out of corpus (Election required — see instructions)				
<b>d</b> Applied to 2010 distributable amount				33,999.
<b>e</b> Remaining amount distributed out of corpus	22,906.			
<b>5</b> Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a) )				
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	22,906.			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b		0.		
<b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
<b>d</b> Subtract line 6c from line 6b Taxable amount — see instructions		0.		
<b>e</b> Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount — see instructions			0.	
<b>f</b> Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				0.
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
<b>8</b> Excess distributions carryover from 2005 not applied on line 5 or line 7 (see instructions)	0.			
<b>9</b> Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	22,906.			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2006	0.			
<b>b</b> Excess from 2007	0.			
<b>c</b> Excess from 2008	0.			
<b>d</b> Excess from 2009	0.			
<b>e</b> Excess from 2010	22,906.			

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

N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling					
b Check box to indicate whether the foundation is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)					
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	Tax year	Prior 3 years			(e) Total
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a 'Assets' alternative test — enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b 'Endowment' alternative test — enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c 'Support' alternative test — enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

MARY J. WILLIAMS

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

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

Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc, (see 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
<i>a Paid during the year</i>				
SAN MIGUEL COMMUNITY FOUNDATION 220 N. ZAPATA HWY#11 LAREDO TX 78043 SSASF 2560 9TH AVENUE WEST SEATTLE WA 98119		501 (c) (3)	SCHOLARSHIP PROGRAM	8,400.
ATLANTIC STREET CENTER 2103 S ATLANTIC CENTER SEATTLE WA 98144		501 (c) (3)	STUDENT SCHOLARSHIPS	1,500.
C-CAP 250 WEST 57TH ST SUITE 2015 NEW YORK NY 10107		501 (C) 3	CHILD EDUCATION/ASSISTANCE	5,000.
FOUNDATION RWANDA 75 VARICK STREET, 5TH FL NEW YORK NY 10013		501 (c) (3)	EDUCATION	15,500.
AYNI EDUCATIONAL INT'L PO BOX 17672 SEATTLE WA 98127		501 (c) (3)	CHILD EDUCATION/ASSISTANCE	3,000.
YOUTH CARE 2500 NE 54TH STREET SEATTLE WA 98105		501 (c) (3)	EDUCATION	5,000.
CISA EXPORTADORA EDIFICIO CISA MANAGUA, NICARAGUA		501 (c) (3)	CHILD EDUCATION/ASSISTANCE	10,000.
		501 (c) (3)	EDUCATION	20,000.
<b>Total</b>			<b>3a</b>	<b>68,400.</b>
<i>b Approved for future payment</i>				
<b>Total</b>			<b>3b</b>	

**Part XVI-A Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (see the instructions)
		(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1	Program service revenue					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments					
4	Dividends and interest from securities			14	21,383.	
5	Net rental income or (loss) from real estate					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory			18	142,497.	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue					
a						
b						
c						
d						
e						
12	Subtotal. Add columns (b), (d), and (e)				163,880.	
13	<b>Total.</b> Add line 12, columns (b), (d), and (e)					163,880.

(See worksheet in line 13 instructions to verify calculations )

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

[illegible]



**Form 990-PF  
Part I, Line 6a****Net Gain or Loss From Sale of Assets****2010**

Name <b>LACEWING FOUNDATION</b>	Employer Identification Number <b>20-1891949</b>
------------------------------------	---

**Asset Information:**

Description of Property		<b>SHORT AND LONG TERM SECURITIES - SEE SCHEDULE</b>	
Date Acquired	<u>Various</u>	How Acquired	<u>Purchased</u>
Date Sold	<u>Various</u>	Name of Buyer	
Sales Price	<u>972,779.</u>	Cost or other basis (do not reduce by depreciation)	<u>830,282.</u>
Sales Expense		Valuation Method	
Total Gain (Loss)	<u>142,497.</u>	Accumulation Depreciation	

  

Description of Property			
Date Acquired		How Acquired	
Date Sold		Name of Buyer	
Sales Price		Cost or other basis (do not reduce by depreciation)	
Sales Expense		Valuation Method	
Total Gain (Loss)		Accumulation Depreciation	

  

Description of Property			
Date Acquired		How Acquired	
Date Sold		Name of Buyer	
Sales Price		Cost or other basis (do not reduce by depreciation)	
Sales Expense		Valuation Method	
Total Gain (Loss)		Accumulation Depreciation	

  

Description of Property			
Date Acquired		How Acquired	
Date Sold		Name of Buyer	
Sales Price		Cost or other basis (do not reduce by depreciation)	
Sales Expense		Valuation Method	
Total Gain (Loss)		Accumulation Depreciation	

  

Description of Property			
Date Acquired		How Acquired	
Date Sold		Name of Buyer	
Sales Price		Cost or other basis (do not reduce by depreciation)	
Sales Expense		Valuation Method	
Total Gain (Loss)		Accumulation Depreciation	

  

Description of Property			
Date Acquired		How Acquired	
Date Sold		Name of Buyer	
Sales Price		Cost or other basis (do not reduce by depreciation)	
Sales Expense		Valuation Method	
Total Gain (Loss)		Accumulation Depreciation	

  

Description of Property			
Date Acquired		How Acquired	
Date Sold		Name of Buyer	
Sales Price		Cost or other basis (do not reduce by depreciation)	
Sales Expense		Valuation Method	
Total Gain (Loss)		Accumulation Depreciation	

  

Description of Property			
Date Acquired		How Acquired	
Date Sold		Name of Buyer	
Sales Price		Cost or other basis (do not reduce by depreciation)	
Sales Expense		Valuation Method	
Total Gain (Loss)		Accumulation Depreciation	

Form 990-PF, Page 1, Part I, Line 23

**Line 23 Stmt**

Other expenses:	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
BANK CHARGE	154.	154.		
POSTAGE & DELIVERY	11.	11.		
ADMINISTRATION EXPENSE	278.	278.		

Total 443. 443.

Form 990-PF, Page 6, Part VIII, Line 1

**Information about Officers, Directors, Trustees, Etc.**

(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
Person <input checked="" type="checkbox"/> Business <input type="checkbox"/> ANGELA MCMANUS 45 GREARY AVE FAIRFAX CA 94930	DIR			
	1.00	0.	0.	0.
Person <input checked="" type="checkbox"/> Business <input type="checkbox"/> NORMA OLIASON 514 SECOND AVE W SEATTLE WA 98119	DIR			
	1.00	0.	0.	0.

Total

0. 0. 0.

Form 990-PF, Page 1, Part I

**Line 16c - Other Professional Fees**

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BRINKER	MANAGEMENT	3,133.	3,133.		

Total 3,133. 3,133.



# Lacewing Fdn - Capital Gains (Losses) - Last year

1/1/2010 through 12/31/2010

11/2/2011

Page 1

Account	Security	Shares	Bought	Sold	Gross Proce	Cost Basis	Realized Gain
<b>SHORT TERM</b>							
BCS - Fidelity 67	Starbucks Corp	681 000	12/31/2009	1/12/2010	15,877	15,704	174
BCS - Fidelity 67	Allianz NFJ Dividend	69 569	12/17/2009	10/21/2010	761	635	126
BCS - Fidelity 67	Allianz NFJ Dividend	88 869	1/11/2010	10/21/2010	972	811	161
BCS - Fidelity 67	Allianz NFJ Dividend	52 536	3/18/2010	10/21/2010	575	480	95
BCS - Fidelity 67	Allianz NFJ Dividend	65 003	6/17/2010	10/21/2010	711	593	118
BCS - Fidelity 67	Allianz NFJ Dividend	44 689	9/16/2010	10/21/2010	489	408	81
BCS - Fidelity 67	Loomis Sayles Strategic Inc CL	15 336	10/27/2009	10/21/2010	229	178	51
BCS - Fidelity 67	Loomis Sayles Strategic Inc CL	15 086	11/24/2009	10/21/2010	225	175	50
BCS - Fidelity 67	Loomis Sayles Strategic Inc CL	16 228	12/22/2009	10/21/2010	242	188	54
BCS - Fidelity 67	Loomis Sayles Strategic Inc CL	15 432	1/26/2010	10/21/2010	230	179	52
BCS - Fidelity 67	Loomis Sayles Strategic Inc CL	14 711	2/23/2010	10/21/2010	219	170	49
BCS - Fidelity 67	Loomis Sayles Strategic Inc CL	13 409	3/23/2010	10/21/2010	200	155	45
BCS - Fidelity 67	Loomis Sayles Strategic Inc CL	13 842	4/27/2010	10/21/2010	207	160	46
BCS - Fidelity 67	Loomis Sayles Strategic Inc CL	14 364	5/26/2010	10/21/2010	214	166	48
BCS - Fidelity 67	Loomis Sayles Strategic Inc CL	14 500	6/22/2010	10/21/2010	216	168	48
BCS - Fidelity 67	Loomis Sayles Strategic Inc CL	15 691	7/27/2010	10/21/2010	234	182	52
BCS - Fidelity 67	Loomis Sayles Strategic Inc CL	13 113	8/24/2010	10/21/2010	196	152	44
BCS - Fidelity 67	Loomis Sayles Strategic Inc CL	14 013	9/21/2010	10/21/2010	209	162	47
BCS - Fidelity 67	DoubleLine Total Return	158 858	10/21/2010	10/25/2010	1,781	1,779	2
BCS - Fidelity 67	JP Morgan Strategic Income Opportunity	62 947	10/21/2010	10/25/2010	742	742	1
BCS - Fidelity 67	Columbia Dividend Opportunity	153 000	10/21/2010	10/25/2010	1,134	1,134	0
BCS - Fidelity 67	DoubleLine Total Return	299 269	10/21/2010	11/18/2010	3,325	3,352	-27
BCS - Fidelity 67	Columbia Dividend Opportunity	411 444	10/21/2010	11/18/2010	3,049	3,049	0
BCS - Fidelity 67	Wasatch Emerging Markets Small Cap	382 452	10/21/2010	11/18/2010	948	933	15
BCS - Fidelity 67	Aston/River RD Small	2 391	12/29/2009	12/13/2010	30	22	9
BCS - Fidelity 67	Aston/River RD Small	42 135	1/11/2010	12/13/2010	532	382	150
BCS - Fidelity 67	American Century Equity Income	61 788	12/29/2009	12/13/2010	442	368	74
BCS - Fidelity 67	American Century Equity Income	137 062	1/11/2010	12/13/2010	981	817	165
BCS - Fidelity 67	American Century Equity Income	31 541	3/23/2010	12/13/2010	226	188	38
BCS - Fidelity 67	American Century Equity Income	55 017	6/15/2010	12/13/2010	394	328	66
BCS - Fidelity 67	American Century Equity Income	71 786	9/21/2010	12/13/2010	514	428	86
BCS - Fidelity 67	Blackrock Inflation Pro Bond Port	0 278	12/22/2009	12/13/2010	3	3	0
BCS - Fidelity 67	Blackrock Inflation Pro Bond Port	2 498	12/22/2009	12/13/2010	28	26	1
BCS - Fidelity 67	Blackrock Inflation Pro Bond Port	1 445	1/1/2010	12/13/2010	16	15	1
BCS - Fidelity 67	Blackrock Inflation Pro Bond Port	7 597	1/11/2010	12/13/2010	84	80	4
BCS - Fidelity 67	Blackrock Inflation Pro Bond Port	1 166	2/1/2010	12/13/2010	13	12	1
BCS - Fidelity 67	Blackrock Inflation Pro Bond Port	0 044	3/31/2010	12/13/2010	0	0	0
BCS - Fidelity 67	Blackrock Inflation Pro Bond Port	1 954	4/1/2010	12/13/2010	22	21	1
BCS - Fidelity 67	Blackrock Inflation Pro Bond Port	0 721	5/1/2010	12/13/2010	8	8	0
BCS - Fidelity 67	Blackrock Inflation Pro Bond Port	3 662	6/1/2010	12/13/2010	40	38	2
BCS - Fidelity 67	Blackrock Inflation Pro Bond Port	1 888	7/1/2010	12/13/2010	21	20	1
BCS - Fidelity 67	Blackrock Inflation Pro Bond Port	1 174	8/1/2010	12/13/2010	13	12	1
BCS - Fidelity 67	Blackrock Inflation Pro Bond Port	0 034	9/1/2010	12/13/2010	0	0	0
BCS - Fidelity 67	Blackrock Inflation Pro Bond Port	398 000	10/21/2010	12/13/2010	4,394	4,179	215
BCS - Fidelity 67	Blackrock Inflation Pro Bond Port	1 544	11/1/2010	12/13/2010	17	16	1
BCS - Fidelity 67	Blackrock Inflation Pro Bond Port	1 131	12/1/2010	12/13/2010	12	12	1
BCS - Fidelity 67	DoubleLine Total Return	4,998 996	10/21/2010	12/13/2010	54,989	55,985	-996
BCS - Fidelity 67	DoubleLine Total Return	34 581	11/1/2010	12/13/2010	380	387	-7
BCS - Fidelity 67	DoubleLine Total Return	38 920	12/1/2010	12/13/2010	428	436	-8
BCS - Fidelity 67	Dreyfus Bond Market	33 076	1/1/2010	12/13/2010	348	339	9
BCS - Fidelity 67	Dreyfus Bond Market	135 948	1/11/2010	12/13/2010	1,430	1,392	38
BCS - Fidelity 67	Dreyfus Bond Market	35 387	2/1/2010	12/13/2010	372	362	10
BCS - Fidelity 67	Dreyfus Bond Market	34 949	3/31/2010	12/13/2010	368	358	10
BCS - Fidelity 67	Dreyfus Bond Market	37 546	4/1/2010	12/13/2010	395	384	11
BCS - Fidelity 67	Dreyfus Bond Market	36 069	5/1/2010	12/13/2010	379	369	10
BCS - Fidelity 67	Dreyfus Bond Market	36 189	6/1/2010	12/13/2010	381	371	10

# Lacewing Fdn - Capital Gains (Losses) - Last year

1/1/2010 through 12/31/2010

11/2/2011

Page 2

Account	Security	Shares	Bought	Sold	Gross Proce	Cost Basis	Realized Gain
BCS - Fidelity 67	Dreyfus Bond Market	35 851	7/1/2010	12/13/2010	377	367	10
BCS - Fidelity 67	Dreyfus Bond Market	35 920	8/1/2010	12/13/2010	378	368	10
BCS - Fidelity 67	Dreyfus Bond Market	34 804	9/1/2010	12/13/2010	366	356	10
BCS - Fidelity 67	Dreyfus Bond Market	33 919	10/1/2010	12/13/2010	357	347	10
BCS - Fidelity 67	Dreyfus Bond Market	31 182	11/1/2010	12/13/2010	328	319	9
BCS - Fidelity 67	Dreyfus Bond Market	24 508	12/1/2010	12/13/2010	258	251	7
BCS - Fidelity 67	Dreyfus Internatl Stock Index	15 542	12/24/2009	12/13/2010	232	166	66
BCS - Fidelity 67	Dreyfus Internatl Stock Index	61 302	12/24/2009	12/13/2010	915	654	261
BCS - Fidelity 67	Dreyfus Internatl Stock Index	209 683	1/11/2010	12/13/2010	3,131	2,237	894
BCS - Fidelity 67	Federated Strategic Value Fund Class A	44 316	1/1/2010	12/13/2010	192	171	21
BCS - Fidelity 67	Federated Strategic Value Fund Class A	322 633	1/11/2010	12/13/2010	1,397	1,243	154
BCS - Fidelity 67	Federated Strategic Value Fund Class A	15 635	2/1/2010	12/13/2010	68	60	7
BCS - Fidelity 67	Federated Strategic Value Fund Class A	48 395	3/31/2010	12/13/2010	210	186	23
BCS - Fidelity 67	Federated Strategic Value Fund Class A	19 631	5/1/2010	12/13/2010	85	76	9
BCS - Fidelity 67	Federated Strategic Value Fund Class A	68 674	6/1/2010	12/13/2010	297	265	33
BCS - Fidelity 67	Federated Strategic Value Fund Class A	46 744	7/1/2010	12/13/2010	202	180	22
BCS - Fidelity 67	Federated Strategic Value Fund Class A	33 541	8/1/2010	12/13/2010	145	129	16
BCS - Fidelity 67	Federated Strategic Value Fund Class A	35 495	9/1/2010	12/13/2010	154	137	17
BCS - Fidelity 67	Federated Strategic Value Fund Class A	26 876	10/1/2010	12/13/2010	116	104	13
BCS - Fidelity 67	Federated Strategic Value Fund Class A	2,549 378	10/21/2010	12/13/2010	11,039	9,823	1,216
BCS - Fidelity 67	Federated Strategic Value Fund Class A	30 039	11/1/2010	12/13/2010	130	116	14
BCS - Fidelity 67	Federated Strategic Value Fund Class A	62 472	12/1/2010	12/13/2010	271	241	30
BCS - Fidelity 67	Federated Intermed Corp Bond Fd	23 129	1/1/2010	12/13/2010	232	212	20
BCS - Fidelity 67	Federated Intermed Corp Bond Fd	40 909	1/11/2010	12/13/2010	410	375	36
BCS - Fidelity 67	Federated Intermed Corp Bond Fd	21 345	2/1/2010	12/13/2010	214	196	19
BCS - Fidelity 67	Federated Intermed Corp Bond Fd	22 056	3/31/2010	12/13/2010	221	202	19
BCS - Fidelity 67	Federated Intermed Corp Bond Fd	22 452	4/1/2010	12/13/2010	225	206	19
BCS - Fidelity 67	Federated Intermed Corp Bond Fd	22 665	5/1/2010	12/13/2010	227	208	20
BCS - Fidelity 67	Federated Intermed Corp Bond Fd	23 238	6/1/2010	12/13/2010	233	213	20
BCS - Fidelity 67	Federated Intermed Corp Bond Fd	23 586	7/1/2010	12/13/2010	237	216	20
BCS - Fidelity 67	Federated Intermed Corp Bond Fd	23 311	8/1/2010	12/13/2010	234	214	20
BCS - Fidelity 67	Federated Intermed Corp Bond Fd	23 196	9/1/2010	12/13/2010	233	213	20
BCS - Fidelity 67	Federated Intermed Corp Bond Fd	23 248	10/1/2010	12/13/2010	233	213	20
BCS - Fidelity 67	Federated Intermed Corp Bond Fd	19 563	11/1/2010	12/13/2010	196	179	17
BCS - Fidelity 67	Federated Intermed Corp Bond Fd	13 201	12/1/2010	12/13/2010	132	121	11
BCS - Fidelity 67	Spartan US Equity	7 429	12/18/2009	12/13/2010	328	244	84
BCS - Fidelity 67	Spartan US Equity	30 563	1/11/2010	12/13/2010	1,348	1,003	345
BCS - Fidelity 67	Spartan US Equity	5 854	4/9/2010	12/13/2010	258	192	66
BCS - Fidelity 67	Spartan US Equity	6 853	7/9/2010	12/13/2010	302	225	77
BCS - Fidelity 67	Spartan US Equity	6 831	10/1/2010	12/13/2010	301	224	77
BCS - Fidelity 67	Forward Select Income Class A N/C	66 124	12/31/2009	12/13/2010	1,540	1,022	518
BCS - Fidelity 67	Forward Select Income Class A N/C	54 332	3/31/2010	12/13/2010	1,265	840	426
BCS - Fidelity 67	Forward Select Income Class A N/C	61 138	6/30/2010	12/13/2010	1,424	945	479
BCS - Fidelity 67	Forward Select Income Class A N/C	52 350	9/30/2010	12/13/2010	1,219	809	410
BCS - Fidelity 67	Forward Select Income Class A N/C	53 023	10/21/2010	12/13/2010	1,235	820	415
BCS - Fidelity 67	JP Morgan Strategic Income Opportunity	1,227 053	10/21/2010	12/13/2010	14,442	14,454	-12
BCS - Fidelity 67	JP Morgan Strategic Income Opportunity	3 018	11/1/2010	12/13/2010	36	36	-0
BCS - Fidelity 67	JP Morgan Strategic Income Opportunity	3 571	12/1/2010	12/13/2010	42	42	-0
BCS - Fidelity 67	JP Morgan High Yield Bond Fund	21 803	1/4/2010	12/13/2010	177	164	13
BCS - Fidelity 67	JP Morgan High Yield Bond Fund	17 086	2/1/2010	12/13/2010	139	129	10
BCS - Fidelity 67	JP Morgan High Yield Bond Fund	16 962	3/1/2010	12/13/2010	138	128	10
BCS - Fidelity 67	JP Morgan High Yield Bond Fund	17 657	4/1/2010	12/13/2010	143	133	10
BCS - Fidelity 67	JP Morgan High Yield Bond Fund	17 485	5/3/2010	12/13/2010	142	132	10
BCS - Fidelity 67	JP Morgan High Yield Bond Fund	20 576	6/1/2010	12/13/2010	167	155	12
BCS - Fidelity 67	JP Morgan High Yield Bond Fund	19 302	7/1/2010	12/13/2010	157	145	11
BCS - Fidelity 67	JP Morgan High Yield Bond Fund	18 196	8/2/2010	12/13/2010	148	137	11
BCS - Fidelity 67	JP Morgan High Yield Bond Fund	18 835	9/1/2010	12/13/2010	153	142	11
BCS - Fidelity 67	JP Morgan High Yield Bond Fund	17 116	10/1/2010	12/13/2010	139	129	10

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Account	Security	Shares	Bought	Sold	Gross Proce	Cost Basis	Realized Gain
BCS - Fidelity 67	JP Morgan High Yield Bond Fund	1,850 000	10/21/2010	12/13/2010	15,022	13,933	1,089
BCS - Fidelity 67	JP Morgan High Yield Bond Fund	29 320	11/1/2010	12/13/2010	238	221	17
BCS - Fidelity 67	JP Morgan High Yield Bond Fund	29 947	12/1/2010	12/13/2010	243	226	18
BCS - Fidelity 67	Lazard Emerging Markets	22 766	12/30/2009	12/13/2010	494	360	134
BCS - Fidelity 67	Lazard Emerging Markets	61.798	1/11/2010	12/13/2010	1,342	978	365
BCS - Fidelity 67	Lazard Emerging Markets	0 126	8/10/2010	12/13/2010	3	2	1
BCS - Fidelity 67	MFS International Value Fund	14 911	12/17/2009	12/13/2010	363	253	111
BCS - Fidelity 67	MFS International Value Fund	73 783	1/11/2010	12/13/2010	1,797	1,251	547
BCS - Fidelity 67	Pimco Developing Local Markets	2 566	1/1/2010	12/13/2010	27	24	3
BCS - Fidelity 67	Pimco Developing Local Markets	13 594	1/11/2010	12/13/2010	142	128	14
BCS - Fidelity 67	Pimco Developing Local Markets	2 098	2/1/2010	12/13/2010	22	20	2
BCS - Fidelity 67	Pimco Developing Local Markets	2 122	3/31/2010	12/13/2010	22	20	2
BCS - Fidelity 67	Pimco Developing Local Markets	2 283	4/1/2010	12/13/2010	24	21	2
BCS - Fidelity 67	Pimco Developing Local Markets	2 133	5/1/2010	12/13/2010	22	20	2
BCS - Fidelity 67	Pimco Developing Local Markets	1 921	6/1/2010	12/13/2010	20	18	2
BCS - Fidelity 67	Pimco Developing Local Markets	2 068	7/1/2010	12/13/2010	22	19	2
BCS - Fidelity 67	Pimco Developing Local Markets	2 018	8/1/2010	12/13/2010	21	19	2
BCS - Fidelity 67	Pimco Developing Local Markets	1 994	9/1/2010	12/13/2010	21	19	2
BCS - Fidelity 67	Pimco Developing Local Markets	2 169	10/1/2010	12/13/2010	23	20	2
BCS - Fidelity 67	Pimco Developing Local Markets	408 316	10/21/2010	12/13/2010	4,267	3,841	426
BCS - Fidelity 67	Pimco Developing Local Markets	2 762	11/1/2010	12/13/2010	29	26	3
BCS - Fidelity 67	Pimco Developing Local Markets	3 213	12/1/2010	12/13/2010	34	30	3
BCS - Fidelity 67	T Rowe Price Growth Stock	6 176	1/11/2010	12/13/2010	197	128	69
BCS - Fidelity 67	Columbia Dividend Opportunity	7,847 135	10/21/2010	12/13/2010	60,737	58,147	2,590
BCS - Fidelity 67	Wasatch Emerging Markets Small Cap	5,035 769	10/21/2010	12/13/2010	12,690	12,287	403
BCS - Fidelity 67	Leuthold Asset Allocation	1 846	12/30/2009	12/13/2010	19	14	6
BCS - Fidelity 67	Leuthold Asset Allocation	13 779	1/11/2010	12/13/2010	144	102	41
BCS - Fidelity 67	Leuthold Asset Allocation	6 625	3/25/2010	12/13/2010	69	49	20
<b>TOTAL SHORT TERM</b>					<b>247,220</b>	<b>233,998</b>	<b>13,222</b>
<b>LONG TERM</b>							
BCS - Fidelity 67	Aston/River RD Small	696 966	12/23/2008	10/21/2010	8,120	6,322	1,798
BCS - Fidelity 67	Allianz NFJ Dividend	2,964 969	12/23/2008	10/21/2010	32,437	27,064	5,373
BCS - Fidelity 67	Allianz NFJ Dividend	389 054	3/10/2009	10/21/2010	4,256	3,551	705
BCS - Fidelity 67	Allianz NFJ Dividend	50 888	3/19/2009	10/21/2010	557	465	92
BCS - Fidelity 67	Allianz NFJ Dividend	36 288	6/18/2009	10/21/2010	397	331	66
BCS - Fidelity 67	Allianz NFJ Dividend	22 995	7/24/2009	10/21/2010	252	210	42
BCS - Fidelity 67	Allianz NFJ Dividend	322 085	8/13/2009	10/21/2010	3,524	2,940	584
BCS - Fidelity 67	Allianz NFJ Dividend	2,485 862	8/18/2009	10/21/2010	27,195	22,691	4,505
BCS - Fidelity 67	Allianz NFJ Dividend	40 459	9/17/2009	10/21/2010	443	369	73
BCS - Fidelity 67	Dreyfus Bond Market	3,116 000	3/10/2009	10/21/2010	33,746	31,896	1,850
BCS - Fidelity 67	Dreyfus Internatl Stock Index	603 000	3/10/2009	10/21/2010	9,021	6,432	2,588
BCS - Fidelity 67	Federated Intermed Corp Bond Fd	2,537 466	3/10/2009	10/21/2010	26,085	23,223	2,862
BCS - Fidelity 67	Lazard Emerging Markets	114 723	7/24/2009	10/21/2010	2,501	1,815	686
BCS - Fidelity 67	Loomis Sayles Strategic Inc CL	1,380 089	12/23/2008	10/21/2010	20,591	15,983	4,608
BCS - Fidelity 67	Loomis Sayles Strategic Inc CL	5 051	12/29/2008	10/21/2010	75	59	17
BCS - Fidelity 67	Loomis Sayles Strategic Inc CL	23 468	12/29/2008	10/21/2010	350	272	78
BCS - Fidelity 67	Loomis Sayles Strategic Inc CL	48.549	12/29/2008	10/21/2010	724	562	162
BCS - Fidelity 67	Loomis Sayles Strategic Inc CL	22 662	1/27/2009	10/21/2010	338	262	76
BCS - Fidelity 67	Loomis Sayles Strategic Inc CL	21 220	2/24/2009	10/21/2010	317	246	71
BCS - Fidelity 67	Loomis Sayles Strategic Inc CL	14 198	3/24/2009	10/21/2010	212	164	47
BCS - Fidelity 67	Loomis Sayles Strategic Inc CL	12 583	4/28/2009	10/21/2010	188	146	42
BCS - Fidelity 67	Loomis Sayles Strategic Inc CL	12 282	5/27/2009	10/21/2010	183	142	41
BCS - Fidelity 67	Loomis Sayles Strategic Inc CL	12 008	6/23/2009	10/21/2010	179	139	40
BCS - Fidelity 67	Loomis Sayles Strategic Inc CL	9 417	7/28/2009	10/21/2010	141	109	31
BCS - Fidelity 67	Loomis Sayles Strategic Inc CL	140.310	8/13/2009	10/21/2010	2,093	1,625	468
BCS - Fidelity 67	Loomis Sayles Strategic Inc CL	1,208 819	8/18/2009	10/21/2010	18,036	14,000	4,036
BCS - Fidelity 67	Loomis Sayles Strategic Inc CL	17 437	8/25/2009	10/21/2010	260	202	58

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BCS - Fidelity 67	Loomis Sayles Strategic Inc CL	14 816	9/22/2009	10/21/2010	221	172	49
BCS - Fidelity 67	Aston/River RD Small	65 449	12/23/2008	10/22/2010	757	594	164
BCS - Fidelity 67	Amencan Century Equity Income	247 643	12/23/2008	10/22/2010	1,719	1,476	243
BCS - Fidelity 67	Dreyfus Bond Market	284 525	3/10/2009	10/22/2010	3,076	2,912	163
BCS - Fidelity 67	Dreyfus Internatl Stock Index	74 900	3/10/2009	10/22/2010	1,122	799	323
BCS - Fidelity 67	Federated Strategic Value Fund Class A	420 000	12/23/2008	10/22/2010	1,835	1,617	218
BCS - Fidelity 67	Federated Intermed Corp Bond Fd	108 211	3/10/2009	10/22/2010	1,110	990	120
BCS - Fidelity 67	Spartan US Equity	32 937	12/23/2008	10/22/2010	1,377	1,080	297
BCS - Fidelity 67	Forward Select Income Class A N/C	31 972	12/23/2008	10/22/2010	737	494	242
BCS - Fidelity 67	JP Morgan High Yield Bond Fund	139 829	7/24/2009	10/22/2010	1,142	1,052	90
BCS - Fidelity 67	Lazard Emerging Markets	34 047	7/24/2009	10/22/2010	741	539	203
BCS - Fidelity 67	MFS International Value Fund	66 972	3/10/2009	10/22/2010	1,615	1,135	480
BCS - Fidelity 67	Pimco Developing Local Markets	69 064	12/23/2008	10/22/2010	740	649	90
BCS - Fidelity 67	Leuthold Asset Allocation	91 910	3/10/2009	10/25/2010	937	683	255
BCS - Fidelity 67	Aston/River RD Small	94 920	12/23/2008	11/18/2010	1,123	861	262
BCS - Fidelity 67	Amencan Century Equity Income	366 000	12/23/2008	11/18/2010	2,525	2,181	345
BCS - Fidelity 67	Blackrock Inflation Pro Bond Port	103 908	3/10/2009	11/18/2010	1,172	1,091	81
BCS - Fidelity 67	Dreyfus Bond Market	487 000	3/10/2009	11/18/2010	5,206	4,986	220
BCS - Fidelity 67	Dreyfus Internatl Stock Index	106 418	3/10/2009	11/18/2010	1,566	1,135	431
BCS - Fidelity 67	Federated Strategic Value Fund Class A	730 294	12/23/2008	11/18/2010	3,133	2,813	320
BCS - Fidelity 67	Federated Intermed Corp Bond Fd	175 746	3/10/2009	11/18/2010	1,789	1,610	180
BCS - Fidelity 67	Federated Intermed Corp Bond Fd	9 943	4/1/2009	11/18/2010	101	91	10
BCS - Fidelity 67	Federated Intermed Corp Bond Fd	11 698	5/1/2009	11/18/2010	119	107	12
BCS - Fidelity 67	Spartan US Equity	69 967	12/23/2008	11/18/2010	2,927	2,295	632
BCS - Fidelity 67	Forward Select Income Class A N/C	171 221	12/23/2008	11/18/2010	3,969	2,647	1,322
BCS - Fidelity 67	JP Morgan High Yield Bond Fund	255 000	7/24/2009	11/18/2010	2,081	1,920	161
BCS - Fidelity 67	Lazard Emerging Markets	44 937	7/24/2009	11/18/2010	959	711	248
BCS - Fidelity 67	MFS International Value Fund	80 560	3/10/2009	11/18/2010	1,929	1,365	564
BCS - Fidelity 67	Pimco Developing Local Markets	96 725	12/23/2008	11/18/2010	1,023	910	114
BCS - Fidelity 67	T Rowe Pnce Growth Stock	22 923	12/23/2008	11/18/2010	689	475	214
BCS - Fidelity 67	Leuthold Asset Allocation	71 084	3/10/2009	11/19/2010	726	528	198
BCS - Fidelity 67	Aston/River RD Small	398 752	12/23/2008	12/13/2010	5,036	3,617	1,419
BCS - Fidelity 67	Aston/River RD Small	1 300	12/29/2008	12/13/2010	16	12	5
BCS - Fidelity 67	Aston/River RD Small	186 967	3/10/2009	12/13/2010	2,361	1,696	665
BCS - Fidelity 67	Aston/River RD Small	115 690	8/13/2009	12/13/2010	1,461	1,049	412
BCS - Fidelity 67	Aston/River RD Small	1,070 522	8/18/2009	12/13/2010	13,521	9,711	3,810
BCS - Fidelity 67	Amencan Century Equity Income	2,862 327	12/23/2008	12/13/2010	20,494	17,055	3,439
BCS - Fidelity 67	Amencan Century Equity Income	43 714	12/29/2008	12/13/2010	313	260	53
BCS - Fidelity 67	Amencan Century Equity Income	10 120	1/1/2009	12/13/2010	72	60	12
BCS - Fidelity 67	Amencan Century Equity Income	280 708	3/10/2009	12/13/2010	2,010	1,673	337
BCS - Fidelity 67	Amencan Century Equity Income	32 301	3/17/2009	12/13/2010	231	192	39
BCS - Fidelity 67	Amencan Century Equity Income	32 351	6/16/2009	12/13/2010	232	193	39
BCS - Fidelity 67	Amencan Century Equity Income	394 976	8/13/2009	12/13/2010	2,828	2,353	475
BCS - Fidelity 67	Amencan Century Equity Income	2,907 237	8/18/2009	12/13/2010	20,816	17,323	3,493
BCS - Fidelity 67	Amencan Century Equity Income	49 144	9/15/2009	12/13/2010	352	293	59
BCS - Fidelity 67	Blackrock Inflation Pro Bond Port	340.187	3/10/2009	12/13/2010	3,756	3,572	183
BCS - Fidelity 67	Blackrock Inflation Pro Bond Port	67 818	8/13/2009	12/13/2010	749	712	37
BCS - Fidelity 67	Blackrock Inflation Pro Bond Port	374 054	8/18/2009	12/13/2010	4,130	3,928	202
BCS - Fidelity 67	Blackrock Inflation Pro Bond Port	5 601	9/1/2009	12/13/2010	62	59	3
BCS - Fidelity 67	Blackrock Inflation Pro Bond Port	0 263	10/1/2009	12/13/2010	3	3	0
BCS - Fidelity 67	Blackrock Inflation Pro Bond Port	1 687	11/1/2009	12/13/2010	19	18	1
BCS - Fidelity 67	Blackrock Inflation Pro Bond Port	1 403	12/1/2009	12/13/2010	15	15	1
BCS - Fidelity 67	Dreyfus Bond Market	351 641	3/10/2009	12/13/2010	3,699	3,601	99
BCS - Fidelity 67	Dreyfus Bond Market	12 821	4/1/2009	12/13/2010	135	131	4
BCS - Fidelity 67	Dreyfus Bond Market	18 893	5/1/2009	12/13/2010	199	193	5
BCS - Fidelity 67	Dreyfus Bond Market	19 291	6/1/2009	12/13/2010	203	198	5
BCS - Fidelity 67	Dreyfus Bond Market	18 967	7/1/2009	12/13/2010	200	194	5
BCS - Fidelity 67	Dreyfus Bond Market	18 104	8/1/2009	12/13/2010	190	185	5

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BCS - Fidelity 67	Dreyfus Bond Market	642 518	8/13/2009	12/13/2010	6,759	6,579	180
BCS - Fidelity 67	Dreyfus Bond Market	3,669 545	8/18/2009	12/13/2010	38,604	37,574	1,030
BCS - Fidelity 67	Dreyfus Bond Market	22 529	9/1/2009	12/13/2010	237	231	6
BCS - Fidelity 67	Dreyfus Bond Market	29 044	10/1/2009	12/13/2010	306	297	8
BCS - Fidelity 67	Dreyfus Bond Market	28 108	11/1/2009	12/13/2010	296	288	8
BCS - Fidelity 67	Dreyfus Bond Market	27 264	12/1/2009	12/13/2010	287	279	8
BCS - Fidelity 67	Dreyfus Bond Market	3,318 431	12/10/2009	12/13/2010	34,910	33,979	931
BCS - Fidelity 67	Dreyfus Internatl Stock Index	638 264	3/10/2009	12/13/2010	9,529	6,809	2,721
BCS - Fidelity 67	Dreyfus Internatl Stock Index	112 006	8/13/2009	12/13/2010	1,672	1,195	477
BCS - Fidelity 67	Dreyfus Internatl Stock Index	995 961	8/18/2009	12/13/2010	14,870	10,624	4,245
BCS - Fidelity 67	Federated Strategic Value Fund Class A	4,445 820	12/23/2008	12/13/2010	19,250	17,130	2,121
BCS - Fidelity 67	Federated Strategic Value Fund Class A	81 924	1/1/2009	12/13/2010	355	316	39
BCS - Fidelity 67	Federated Strategic Value Fund Class A	9 117	2/1/2009	12/13/2010	39	35	4
BCS - Fidelity 67	Federated Strategic Value Fund Class A	29 069	3/1/2009	12/13/2010	126	112	14
BCS - Fidelity 67	Federated Strategic Value Fund Class A	29 649	4/1/2009	12/13/2010	128	114	14
BCS - Fidelity 67	Federated Strategic Value Fund Class A	13 905	5/1/2009	12/13/2010	60	54	7
BCS - Fidelity 67	Federated Strategic Value Fund Class A	38 432	6/1/2009	12/13/2010	166	148	18
BCS - Fidelity 67	Federated Strategic Value Fund Class A	37 541	7/1/2009	12/13/2010	163	145	18
BCS - Fidelity 67	Federated Strategic Value Fund Class A	13 504	8/1/2009	12/13/2010	58	52	6
BCS - Fidelity 67	Federated Strategic Value Fund Class A	657 205	8/13/2009	12/13/2010	2,846	2,532	313
BCS - Fidelity 67	Federated Strategic Value Fund Class A	4,628 311	8/18/2009	12/13/2010	20,041	17,833	2,208
BCS - Fidelity 67	Federated Strategic Value Fund Class A	33 795	9/1/2009	12/13/2010	146	130	16
BCS - Fidelity 67	Federated Strategic Value Fund Class A	44 042	10/1/2009	12/13/2010	191	170	21
BCS - Fidelity 67	Federated Strategic Value Fund Class A	11 036	11/1/2009	12/13/2010	48	43	5
BCS - Fidelity 67	Federated Strategic Value Fund Class A	67 719	12/1/2009	12/13/2010	293	261	32
BCS - Fidelity 67	Federated Intermed Corp Bond Fd	2 248	5/1/2009	12/13/2010	23	21	2
BCS - Fidelity 67	Federated Intermed Corp Bond Fd	14 096	6/1/2009	12/13/2010	141	129	12
BCS - Fidelity 67	Federated Intermed Corp Bond Fd	14 028	7/1/2009	12/13/2010	141	129	12
BCS - Fidelity 67	Federated Intermed Corp Bond Fd	149 565	7/24/2009	12/13/2010	1,500	1,370	130
BCS - Fidelity 67	Federated Intermed Corp Bond Fd	13 392	8/1/2009	12/13/2010	134	123	12
BCS - Fidelity 67	Federated Intermed Corp Bond Fd	376 558	8/13/2009	12/13/2010	3,777	3,450	327
BCS - Fidelity 67	Federated Intermed Corp Bond Fd	2,434 656	8/18/2009	12/13/2010	24,420	22,306	2,113
BCS - Fidelity 67	Federated Intermed Corp Bond Fd	18 118	9/1/2009	12/13/2010	182	166	16
BCS - Fidelity 67	Federated Intermed Corp Bond Fd	23 614	10/1/2009	12/13/2010	237	216	21
BCS - Fidelity 67	Federated Intermed Corp Bond Fd	23 628	11/1/2009	12/13/2010	237	216	21
BCS - Fidelity 67	Federated Intermed Corp Bond Fd	24 218	12/1/2009	12/13/2010	243	222	21
BCS - Fidelity 67	Spartan US Equity	653 575	12/23/2008	12/13/2010	28,816	21,438	7,378
BCS - Fidelity 67	Spartan US Equity	6 034	4/3/2009	12/13/2010	266	198	68
BCS - Fidelity 67	Spartan US Equity	5 547	7/10/2009	12/13/2010	245	182	63
BCS - Fidelity 67	Spartan US Equity	61 962	8/13/2009	12/13/2010	2,732	2,032	699
BCS - Fidelity 67	Spartan US Equity	549 773	8/18/2009	12/13/2010	24,239	18,033	6,206
BCS - Fidelity 67	Spartan US Equity	6 841	10/2/2009	12/13/2010	302	224	77
BCS - Fidelity 67	Forward Select Income Class A N/C	873 366	12/23/2008	12/13/2010	20,341	13,500	6,841
BCS - Fidelity 67	Forward Select Income Class A N/C	77 513	3/26/2009	12/13/2010	1,805	1,198	607
BCS - Fidelity 67	Forward Select Income Class A N/C	92 059	5/1/2009	12/13/2010	2,144	1,423	721
BCS - Fidelity 67	Forward Select Income Class A N/C	55 936	6/30/2009	12/13/2010	1,303	865	438
BCS - Fidelity 67	Forward Select Income Class A N/C	24 130	8/13/2009	12/13/2010	562	373	189
BCS - Fidelity 67	Forward Select Income Class A N/C	921 140	8/18/2009	12/13/2010	21,453	14,238	7,215
BCS - Fidelity 67	Forward Select Income Class A N/C	66 780	9/30/2009	12/13/2010	1,555	1,032	523
BCS - Fidelity 67	JP Morgan High Yield Bond Fund	930 202	7/24/2009	12/13/2010	7,553	7,005	548
BCS - Fidelity 67	JP Morgan High Yield Bond Fund	10 787	8/3/2009	12/13/2010	88	81	6
BCS - Fidelity 67	JP Morgan High Yield Bond Fund	127 607	8/13/2009	12/13/2010	1,036	961	75
BCS - Fidelity 67	JP Morgan High Yield Bond Fund	1,091 108	8/18/2009	12/13/2010	8,860	8,217	643
BCS - Fidelity 67	JP Morgan High Yield Bond Fund	19 388	9/1/2009	12/13/2010	157	146	11
BCS - Fidelity 67	JP Morgan High Yield Bond Fund	19 525	10/1/2009	12/13/2010	159	147	12
BCS - Fidelity 67	JP Morgan High Yield Bond Fund	18 468	11/2/2009	12/13/2010	150	139	11
BCS - Fidelity 67	JP Morgan High Yield Bond Fund	18 123	12/1/2009	12/13/2010	147	136	11
BCS - Fidelity 67	Lazard Emerging Markets	319 031	7/24/2009	12/13/2010	6,929	5,047	1,882

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BCS - Fidelity 67	Lazard Emerging Markets	58 924	8/13/2009	12/13/2010	1,280	932	348
BCS - Fidelity 67	Lazard Emerging Markets	412 074	8/18/2009	12/13/2010	8,950	6,519	2,431
BCS - Fidelity 67	MFS International Value Fund	731 631	3/10/2009	12/13/2010	17,823	12,400	5,422
BCS - Fidelity 67	MFS International Value Fund	79 061	8/13/2009	12/13/2010	1,926	1,340	586
BCS - Fidelity 67	MFS International Value Fund	634 403	8/18/2009	12/13/2010	15,454	10,752	4,702
BCS - Fidelity 67	Pimco Developing Local Markets	506 727	12/23/2008	12/13/2010	5,295	4,766	529
BCS - Fidelity 67	Pimco Developing Local Markets	1 054	1/1/2009	12/13/2010	11	10	1
BCS - Fidelity 67	Pimco Developing Local Markets	2 975	2/1/2009	12/13/2010	31	28	3
BCS - Fidelity 67	Pimco Developing Local Markets	2 923	3/1/2009	12/13/2010	31	27	3
BCS - Fidelity 67	Pimco Developing Local Markets	1 859	4/1/2009	12/13/2010	19	17	2
BCS - Fidelity 67	Pimco Developing Local Markets	1 477	5/1/2009	12/13/2010	15	14	2
BCS - Fidelity 67	Pimco Developing Local Markets	2 076	6/1/2009	12/13/2010	22	20	2
BCS - Fidelity 67	Pimco Developing Local Markets	1 420	7/1/2009	12/13/2010	15	13	1
BCS - Fidelity 67	Pimco Developing Local Markets	200 056	7/24/2009	12/13/2010	2,091	1,882	209
BCS - Fidelity 67	Pimco Developing Local Markets	1 466	8/1/2009	12/13/2010	15	14	2
BCS - Fidelity 67	Pimco Developing Local Markets	110 341	8/13/2009	12/13/2010	1,153	1,038	115
BCS - Fidelity 67	Pimco Developing Local Markets	666 331	8/18/2009	12/13/2010	6,963	6,268	696
BCS - Fidelity 67	Pimco Developing Local Markets	2 203	9/1/2009	12/13/2010	23	21	2
BCS - Fidelity 67	Pimco Developing Local Markets	2 742	10/1/2009	12/13/2010	29	26	3
BCS - Fidelity 67	Pimco Developing Local Markets	2 913	11/1/2009	12/13/2010	30	27	3
BCS - Fidelity 67	Pimco Developing Local Markets	2 468	12/1/2009	12/13/2010	26	23	3
BCS - Fidelity 67	T Rowe Price Growth Stock	216 368	12/23/2008	12/13/2010	6,906	4,485	2,422
BCS - Fidelity 67	T Rowe Price Growth Stock	26 251	8/13/2009	12/13/2010	838	544	294
BCS - Fidelity 67	T Rowe Price Growth Stock	177 700	8/18/2009	12/13/2010	5,672	3,683	1,989
BCS - Fidelity 67	Leuthold Asset Allocation	665 622	3/10/2009	12/13/2010	6,942	4,944	1,998
BCS - Fidelity 67	Leuthold Asset Allocation	1 711	3/26/2009	12/13/2010	18	13	5
BCS - Fidelity 67	Leuthold Asset Allocation	3 767	6/24/2009	12/13/2010	39	28	11
BCS - Fidelity 67	Leuthold Asset Allocation	67 678	8/13/2009	12/13/2010	706	503	203
BCS - Fidelity 67	Leuthold Asset Allocation	611 060	8/18/2009	12/13/2010	6,373	4,539	1,834
BCS - Fidelity 67	Leuthold Asset Allocation	10 799	9/24/2009	12/13/2010	113	80	32
<b>TOTAL LONG TERM</b>					<b>725,559</b>	<b>596,284</b>	<b>129,275</b>
<b>OVERALL TOTAL</b>					<b>972,779</b>	<b>830,282</b>	<b>142,497</b>

**Application for Extension of Time To File an  
Exempt Organization Return**

OMB No. 1545-1709

Department of the Treasury  
Internal Revenue Service► **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 ☒
- 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](http://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*

<b>Type or print</b>  File by the due date for filing your return. See instructions.	Name of exempt organization	Employer identification number
	LACEWING FOUNDATION	20-1891949
	Number, street, and room or suite number. If a P.O. box, see instructions	
	P.O. BOX 263	
	City, town, or post office, state, and ZIP code. For a foreign address, see instructions	
	ROCKLAND	DE 19732

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

☐ 04

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 (section 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 ► POWDERMILL FINANCIAL SOLUTIONS, LLC

Telephone No ► (302) 658-7796 FAX No ► (302) 658-6777

- 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 Aug 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 \$	2,129.
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 \$	1,129.
c <b>Balance due.</b> 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 \$	1,000.

**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.**BAA For Paperwork Reduction Act Notice, see Instructions.**Form **8868** (Rev. 1-2011)

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box ☒

**Note.** Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1)

**Part II Additional (Not Automatic) 3-Month Extension of Time.** Only file the original (no copies needed).

<b>Type or print</b>	Name of exempt organization		Employer identification number
	LACEWING FOUNDATION		20-1891949
	Number, street, and room or suite number If a P O box, see instructions		
	P.O. BOX 263		
File by the extended due date for filing the return See instructions	City, town or post office, state, and ZIP code For a foreign address, see instructions		
	ROCKLAND DE 19732		

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

04

Application Is For	Return Code	Application Is For	Return Code
Form 990	01		
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 (section 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

**STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.**

- The books are in care of **POWDERMILL FINANCIAL SOLUTIONS, LLC**  
Telephone No **(302) 658-7796** FAX No **(302) 658-6777**
- 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

4 I request an additional 3-month extension of time until Nov 15, 20 115 For calendar year 2010, or other tax year beginning \_\_\_\_\_, 20\_\_\_\_, and ending \_\_\_\_\_, 20\_\_\_\_6 If the tax year entered in line 5 is for less than 12 months, check reason ☐ Initial return ☐ Final return☐ Change in accounting period7 State in detail why you need the extension ADDITIONAL INFORMATION REQUIREDFROM THIRD PARTIES TO FILE AN ACCURATE AND COMPLETE RETURN.

<b>8a</b> 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	<b>8a</b>	\$	1,603.
<b>b</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 and any amount paid previously with Form 8868	<b>8b</b>	\$	2,129.
<b>c Balance due.</b> Subtract line 8b from line 8a Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	<b>8c</b>	\$	0.

**Signature and Verification**

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form

Signature  Title CPA

Date 8-15-11

BAA FIF20502 11/15/10 Form 8868 (Rev 1-2011)