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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

OMB No 1545-0052

2010

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

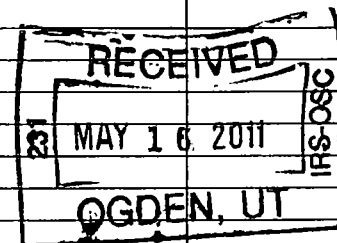
For calendar year 2010, or tax year beginning , 2010, and ending , 20

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 JAMES P. PACE FAMILY FOUNDATION		A Employer identification number 20-2061425
Number and street (or P O box number if mail is not delivered to street address) 6420 WENONGA TERRACE	Room/suite	B Telephone number (see page 10 of the instructions) () -
City or town, state, and ZIP code MISSION HILLS, KS 66208		C If exemption application is pending, check here <input type="checkbox"/> D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A) check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
H 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		
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 1,167,316.	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> 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)	250.			
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	37,792.	36,417.		ATCH 1
4 Dividends and interest from securities	15,201.	15,201.		ATCH 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	22,299.			
b Gross sales price for all assets on line 6a	232,934.			
7 Capital gain net income (from Part IV, line 2)		22,299.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)				
12 Total Add lines 1 through 11	75,542.	73,917.		
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	2,888.	1,444.	0.	1,444.
c Other professional fees (attach schedule)	6,487.	6,487.		
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions)	357.	88.		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)				
24 Total operating and administrative expenses. Add lines 13 through 23	9,732.	8,019.	0.	1,444.
25 Contributions, gifts, grants paid	50,000.			50,000.
26 Total expenses and disbursements Add lines 24 and 25	59,732.	8,019.	0.	51,444.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	15,810.			
b Net investment income (if negative, enter -0-)		65,898.		
c Adjusted net income (if negative, enter -0-)				



Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing		1,187.	867.	867.
	2	Savings and temporary cash investments		454,591.	54,416.	54,416.
	3	Accounts receivable ▶				
		Less allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)				
	7	Other notes and loans receivable (attach schedule) ▶				
		Less allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10 a	Investments - U S and state government obligations (attach schedule) .				
	b	Investments - corporate stock (attach schedule) ATCH 6	233,160.	453,954.	551,659.	
	c	Investments - corporate bonds (attach schedule) ATCH 7	320,711.	516,222.	560,374.	
	11	Investments - land, buildings, and equipment basis				
	Less accumulated depreciation (attach schedule) ▶					
12	Investments - mortgage loans					
13	Investments - other (attach schedule)					
14	Land, buildings, and equipment basis					
	Less accumulated depreciation (attach schedule) ▶					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)			1,009,649.	1,025,459.	1,167,316.
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons .				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶)				
23	Total liabilities (add lines 17 through 22)				0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <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				
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds . .	1,009,649.	1,025,459.		
	30	Total net assets or fund balances (see page 17 of the instructions)	1,009,649.	1,025,459.		
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	1,009,649.	1,025,459.			

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,009,649.
2	Enter amount from Part I, line 27a	2	15,810.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1,025,459.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,025,459.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)			(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE PART IV SCHEDULE					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))		
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	22,299.	
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	54,400.	1,028,167.	0.052910
2008	78,171.	1,264,644.	0.061813
2007	41,755.	1,389,415.	0.030052
2006	49,609.	1,199,973.	0.041342
2005	1,920.	1,027,501.	0.001869
2 Total of line 1, column (d)			2 0.187986
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 0.037597
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 1,109,089.
5 Multiply line 4 by line 3			5 41,698.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 659.
7 Add lines 5 and 6			7 42,357.
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 51,444.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see page 18 of 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 ruling letter if necessary - see instructions)		1	659.
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			
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	659.
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	659.
6 Credits/Payments			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6 a		
b Exempt foreign organizations-tax withheld at source	6 b		0.
c Tax paid with application for extension of time to file (Form 8868)	6 c		0.
d Backup withholding erroneously withheld	6 d		
7 Total credits and payments Add lines 6a through 6d	7		0.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		3.
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		662.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be Credited to 2011 estimated tax <input type="checkbox"/> 0. Refunded <input type="checkbox"/> <input 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 page 19 of the instructions for definition)? 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		X
c Did the foundation file Form 1120-POL 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 ▶ \$ _____ (2) On foundation managers ▶ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		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 Form 990-T for this year?		X
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		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? If "Yes," complete Part II, col (c), and Part XV	X	
8 a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ KS, _____		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address <input type="checkbox"/> N/A				
14	The books are in care of <input type="checkbox"/> JAMES P. PACE Telephone no <input type="checkbox"/>			
Located at <input type="checkbox"/> 6420 WENONGA TERRACE MISSION HILLS, KS ZIP + 4 <input type="checkbox"/> 66208				
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 <input type="checkbox"/> 15				
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 page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country <input type="checkbox"/>				

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 page 22 of the instructions)? <input type="checkbox"/>	1b	N/A
Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>		
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 <input type="checkbox"/>		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see page 22 of the instructions)	2b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <input type="checkbox"/>		
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	N/A
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 page 22 of the instructions) ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No
- b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? ☐ Yes ☒ No
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? ☐ Yes ☒ No
If "Yes" to 6b, file Form 8870
- 7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No
- b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No

5b N/A

6b X

7b N/A

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATTACHMENT 8		0.	0.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances

Total number of other employees paid over \$50,000 ☐ NONE

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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		0.
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	0.
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 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	982,967.
b	Average of monthly cash balances	1b	143,012.
c	Fair market value of all other assets (see page 25 of the instructions)	1c	0.
d	Total (add lines 1a, b, and c)	1d	1,125,979.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	1,125,979.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	16,890.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,109,089.
6	Minimum investment return. Enter 5% of line 5	6	55,454.

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	55,454.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	659.
b	Income tax for 2010 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	659.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	54,795.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	54,795.
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	54,795.

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	51,444.
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	51,444.
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	659.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	50,785.

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				54,795.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			49,596.	
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				0.
c From 2007				0.
d From 2008				0.
e From 2009				0.
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 51,444.				
a Applied to 2009, but not more than line 2a			49,596.	
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				1,848.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b				
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				52,947.
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				0.
c Excess from 2008				0.
d Excess from 2009				0.
e Excess from 2010				0.

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

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

b Check box to indicate whether the foundation is a private operating foundation described in section

4942(1)(3) or		4942(1)(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

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 (f)(3)(B)(iii)

(3) Largest amount of support from an exempt organization

(4) Gross investment income .

Part XV **Supplementary Information** (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see page 28 of the instructions.)

1 Information Regarding Foundation Managers:

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

N/A

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

N/A

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

Check here ☒ 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
<i>a Paid during the year</i>				
ATTACHMENT 9				
Total			3a	50,000.
<i>b Approved for future payment</i>				
NONE				0.
Total			3b	0.

**SCHEDULE D
(Form 1041)**

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

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

OMB No 1545-0092

2010

Name of estate or trust

THE JAMES P. PACE FAMILY FOUNDATION

Employer identification number

20-2061425

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

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

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

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

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

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

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	22,299.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9 Capital gain distributions	9	
10 Gain from Form 4797, Part I	10	
11 Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2009 Capital Loss Carryover Worksheet	11	()
12 Net long-term gain or (loss). Combine lines 6a through 11 in column (f) Enter here and on line 14a, column (3) on the back ►	12	22,299.

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

Schedule D (Form 1041) 2010

Part III Summary of Parts I and II		(1) Beneficiaries' (see instr)	(2) Estate's or trust's	(3) Total
Caution: Read the instructions before completing this part.				
13	Net short-term gain or (loss)	13		
14	Net long-term gain or (loss):			
a	Total for year	14a		22,299.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht)	14b		
c	28% rate gain	14c		
15	Total net gain or (loss). Combine lines 13 and 14a	15		22,299.

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

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

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

Part V Tax Computation Using Maximum Capital Gains Rates	
Form 1041 filers. Complete this part only if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero.	
Caution: Skip this part and complete the worksheet on page 8 of the instructions if: • Either line 14b, col (2) or line 14c, col (2) is more than zero, or • Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.	
Form 990-T trusts. Complete this part only if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the worksheet on page 8 of the instructions if either line 14b, col (2) or line 14c, col (2) is more than zero.	

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

Schedule D (Form 1041) 2010

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)	
232,934.		GREAT PLAINS TRUST COMPANY 210,635.					VARIOUS 22,299.	VARIOUS
TOTAL GAIN (LOSS)					<u>22,299.</u>	

ATTACHMENT 1

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

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
COUNTRY CLUB	3.	3.
GREAT PLAINS TRUST	37,789.	36,414.
TOTAL	<u>37,792.</u>	<u>36,417.</u>

ATTACHMENT 2FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
GREAT PLAINS TRUST DIVIDENDS	15,201.	15,201.
CAPITAL GAIN DIVIDENDS	0.	0.
TOTAL	<u>15,201.</u>	<u>15,201.</u>

ATTACHMENT 3FORM 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>
TAX PREP FEES	2,888.	1,444.		1,444.
TOTALS	<u>2,888.</u>	<u>1,444.</u>	<u>0.</u>	<u>1,444.</u>

ATTACHMENT 4FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
COUNTRY CLUB BANK - SERV FEE	160.	160.
COUNTRY CLUB BANK - WIRE FEE	5.	5.
GREAT PLAINS TRUST - MGMT FEES	5,423.	5,423.
GREAT PLAINS TRUST - ADMIN EXP	899.	899.
TOTALS	<u>6,487.</u>	<u>6,487.</u>

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
FOREIGN TAXES	88.	88.
FEDERAL TAX PAYMENTS	229.	
ANNUAL REPORT FEES	40.	
TOTALS	<u>357.</u>	<u>88.</u>

FORM 990PF, PART II - CORPORATE STOCK

ATTACHMENT 6

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
COMMON STOCK	453,954.	551,659.
TOTALS	453,954.	551,659.

SEE ATTACHMENT 10

FORM 990PF, PART II - CORPORATE BONDS

ATTACHMENT 7

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
CONVERTIBLE BONDS	21,551.	22,425.
CORPORATE BONDS	457,588.	493,809.
INVESTMENT GRADE BONDS	37,083.	44,140.
US GOVT BONDS	0.	0.
TOTALS	<u>516,222.</u>	<u>560,374.</u>

SEE ATTACHMENT 10

THE JAMES P. PACE FAMILY FOUNDATION

20-2061425

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

ATTACHMENT 8

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
JAMES P PACE 6420 WENONGA TERRACE MISSION HILLS, KS 66208	DIRECTOR 1.00	0.	0.	0.
KIRSTIN PACE SALZMAN 2811 WEST 66TH TERRACE SHAWNEE MISSION, KS 66208	DIRECTOR 1.00	0.	0.	0.
COURTNEY ANGILAN 5500 NEOSHO FAIRWAY, KS 66205	DIRECTOR 1.00	0.	0.	0.
GRAND TOTALS		0.	0.	0.

FORM 990FF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 9

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
ST LUKES HOSPITAL FOUNDATION KANSAS CITY, MO 64111	NONE 501(C) (3)		HEALTHCARE	20,000.
ST. PAULS EPISCOPAL DAY SCHOOL 4041 MAIN STREET KANSAS CITY, MO 64111	NONE 501(C) (3)		EDUCATION	10,000.
UNIVERSITY OF MISSOURI OFFICE OF DEVELOPMENT 109 DONALD W. REYNOLDS ALUMNI & VISITORS CENTER COLUMBIA, MO 65211	NONE 501(C) (3)		EDUCATION	16,500.
ST. ANDREWS EPISCOPAL CHURCH 6401 WORNALL TERRACE KANSAS CITY, MO 64113	NONE 501(C) (3)		RELIGIOUS	1,500.
SPECIAL OPERATIONS FUND 901 NORTH STUART STREET, SUITE 200 ARLINGTON, VA 22203	NONE 501(C) (3)		EDUCATION	2,000.

TOTAL CONTRIBUTIONS PAID

50,000.

January 01, 2010 To December 31, 2010

Account Name : James P. Pace Family Foundation

Account No : 18-00909

Summary Of Investment Holdings

Shares or Par Value	Investment Category	Avg Unit Cost	Cost Basis	Unit Price	Market Value	Estimated Current Ann Inc	Yield
<u>Common Stock</u>							
100	3M CO	54 14	5,414 00	86 30	8,630 00	210 00	2 43%
300	Abbott Laboratories	48 81	14,642 98	47 91	14,373 00	528 00	3 67%
200	ADR Diageo PLC Sponsered	67 00	13,400 24	74 33	14,866 00	472 73	3 18%
300	ADR Royal Dutch Shell PLC A Shares	48 91	14,673 16	66 78	20,034 00	856 80	4 28%
200	AT&T Inc	25 48	5,096 00	29 38	5,876 00	344 00	5 85%
200	Boeing Co	41 91	8,382 00	65 26	13,052 00	336 00	2 57%
300	Campbell Soup Co	35 65	10,695 09	34 75	10,425 00	348 00	3 34%
400	Chevron Corp	70 29	28,114 14	91 25	36,500 00	1,152 00	3 16%
200	Chubb Corp	42 98	8,596 00	59 64	11,928 00	296 00	2 48%
500	Cincinnati Financial Corp	27 95	13,975 86	31 69	15,845 00	800 00	5 05%
200	Clorox Co	64 49	12,898 74	63 28	12,656 00	440 00	3 48%
400	Coca Cola CO	46 82	18,729 28	65 77	26,308 00	704 00	2 68%
500	Conocophillips	49 97	24,986 69	68 10	34,050 00	1,100 00	3 23%
100	Costco Whsl Corp	60 11	6,011 00	72 21	7,221 00	82 00	1 14%
200	Du Pont E I DE Nemours	24 26	4,852 00	49 88	9,976 00	328 00	3 29%
400	Eli Lilly & CO	36 43	14,570 48	35 04	14,016 00	784 00	5 59%
200	Exxon-Mobil Corp	60 48	12,095 00	73 12	14,624 00	352 00	2 41%
1,000	General Electric Company	16 20	16,202 80	18 29	18,290 00	560 00	3 06%
400	Glaxo Smithkline	36 23	14,491 46	39 22	15,688 00	799 45	5 10%
200	Hershey Company	34 62	6,924 00	47 15	9,430 00	256 00	2 71%
1,000	Intel Corp	16 28	16,276 80	21 03	21,030 00	630 00	3 00%
300	Johnson & Johnson	60 67	18,200 33	61 85	18,555 00	648 00	3 49%
100	Kellogg Co	44 06	4,406 00	51 08	5,108 00	162 00	3 17%
200	Kimberly-Clark Corp	52 22	10,444 00	63 04	12,608 00	528 00	4 19%
200	Kraft Foods Inc Cl A	28 13	5,626 00	31 51	6,302 00	232 00	3 68%
100	Lions Gate Entertainment	6 91	691 05	6 51	651 00	0 00	0 00%
200	Marathon Oil Corp	28 04	5,607 00	37 03	7,406 00	200 00	2 70%
200	McDonalds Corp	58 64	11,728 00	76 76	15,352 00	488 00	3 18%

Port Sum and Holdings - HLDONB

Page 4

Attachment 10

January 01, 2010 To December 31, 2010

Account Name : James P. Pace Family Foundation

Account No : 18-00909

Summary Of Investment Holdings

Shares or Par Value	Investment Category	Avg Unit Cost	Cost Basis	Unit Price	Market Value	Estimated Current Ann Inc	Current Yield
200	Merck & Co Inc New	27 50	5,500 00	36 04	7,208.00	304 00	4.22%
600	Microsoft Corp	21 47	12,883 50	27 91	16,746 00	384 00	2 29%
200	Northrop Gruman Corp	46 93	9,386 00	64 78	12,956 00	376 00	2 90%
300	OGE Energy Corp	24 47	7,341 99	45 54	13,662 00	450 00	3 29%
300	Paychex Inc	24 74	7,422 00	30 91	9,273 00	372 00	4 01%
200	Pepsico Inc	50 07	10,014 00	65 33	13,066 00	384 00	2 94%
1,000	Pfizer Inc	17 24	17,235 00	17 51	17,510 00	800 00	4 57%
300	Pitney Bowes Inc	22 61	6,783 00	24 18	7,254 00	438 00	6 04%
400	Procter & Gamble CO	60 26	24,102 04	64 33	25,732 00	770 88	3 00%
200	Sysco Corp	23 67	4,734 00	29 40	5,880 00	208 00	3 54%
400	Walmart Stores Inc.	52 06	20,822 62	53 93	21,572 00	484 00	2 24%
Totals			453,954.25		551,659.00	18,607.86	3.37%
Convertible Bonds							
15,000	Amylin Pharmaceuticals	86 21	12,931 25	86 75	13,012 50	450 00	3 46%
10,000	Wright Medical Group Inc	86 20	8,620 00	94 13	9,412 50	262 50	2 79%
Totals			21,551.25		22,425.00	712.50	3.18%
Corporate Bonds							
20,000	United Refining Co	56 00	11,200 00	98 00	19,600 00	2,100 00	10 71%
5,000	Steel Dynamics	99 50	4,975 00	105 50	5,275 00	368 75	6 99%
10,000	Gardner Denver Inc	100 25	10,025 00	101 75	10,175 00	800 00	7 86%
10,000	Belo Corp	101 00	10,100 00	107 50	10,750 00	675 00	6 28%
2,000	Host Marriott LP	100 00	2,000 00	101 50	2,030 00	142 50	7 02%
10,000	Pantry Inc	93 00	9,300 00	100 50	10,050 00	775 00	7 71%
10,000	Vail Resorts Inc	100 13	10,012 50	101 25	10,125 00	675 00	6 67%
10,000	Isle of Capri	72 00	7,200 00	98 00	9,800 00	700 00	7 14%
15,000	Ameristar Casinos Inc	103 33	15,500 00	107 00	16,050 00	1,387 50	8 64%
20,000	Education Management LLC	103 25	20,650 00	102 50	20,500 00	1,750 00	8 54%
15,000	Sealy Mattress Co	99 75	14,962 50	102 25	15,337 50	1,237 50	8 07%

January 01, 2010 To December 31, 2010

Account Name : James P. Pace Family Foundation

Account No : 18-00909

Summary Of Investment Holdings

Shares or Par Value	Investment Category			Avg Unit Cost	Cost Basis	Unit Price	Market Value	Estimated Current Ann Inc	Yield
15,000	Gulfmark Offshore	7.750%	07/15/2014	99.50	14,925.00	101.50	15,225.00	1,162.50	7.64%
10,000	Gaylord Entertainment Co	6.750%	11/15/2014	97.88	9,787.50	98.50	9,850.00	675.00	6.85%
10,000	Rockwood Special	7.500%	11/15/2014	100.00	10,000.00	102.50	10,250.00	750.00	7.32%
15,000	Hornbeck Offshore Services	6.125%	12/01/2014	93.50	14,025.00	100.00	15,000.00	918.75	6.12%
10,000	Constellation Brands	8.375%	12/15/2014	107.50	10,750.00	109.25	10,925.00	837.50	7.67%
15,000	Inergy LP	6.875%	12/15/2014	90.33	13,550.00	101.50	15,225.00	1,031.25	6.77%
10,000	Carriage Svcs Inc SR NT	7.875%	01/15/2015	89.50	8,950.00	100.63	10,062.50	787.50	7.83%
14,000	Iron Mountain Inc	7.750%	01/15/2015	100.90	14,126.25	100.25	14,035.00	1,085.00	7.73%
15,000	Cooper Cos Inc	7.125%	02/15/2015	97.25	14,587.50	103.00	15,450.00	1,068.75	6.92%
15,000	Del Monte Corp DLM	6.750%	02/15/2015	101.63	15,243.75	102.13	15,318.75	1,012.50	6.61%
10,000	Anixter Inc Notes	5.950%	03/01/2015	99.25	9,925.00	100.13	10,012.50	595.00	5.94%
10,000	Penn National Gaming Inc Sr	6.750%	03/01/2015	97.50	9,750.00	101.50	10,150.00	675.00	6.65%
15,000	Mobile Mini Inc	6.875%	05/01/2015	94.00	14,100.00	101.50	15,225.00	1,031.25	6.77%
10,000	Kansas City Southern	8.000%	06/01/2015	84.50	8,450.00	107.50	10,750.00	800.00	7.44%
15,000	Community Health System	8.875%	07/15/2015	103.29	15,493.75	105.00	15,750.00	1,331.25	8.45%
15,000	Lamar Media Corp	6.625%	08/15/2015	96.92	14,537.50	101.50	15,225.00	993.75	6.53%
15,000	Chart Industries Inc	9.125%	10/15/2015	101.33	15,200.00	103.00	15,450.00	1,368.75	8.86%
10,000	Jarden Corp	8.000%	05/01/2016	102.25	10,225.00	108.88	10,887.50	800.00	7.35%
10,000	Range Resources	7.500%	05/15/2016	96.00	9,600.00	103.75	10,375.00	750.00	7.23%
20,000	Frontier Oil Corp Sr Nt	8.500%	09/15/2016	96.50	19,300.00	106.50	21,300.00	1,700.00	7.98%
10,000	FTI Consulting	7.750%	10/01/2016	102.00	10,200.00	103.00	10,300.00	775.00	7.52%
20,000	Berry Petroleum	8.250%	11/01/2016	96.38	19,275.00	104.25	20,850.00	1,650.00	7.91%
20,000	United Auto Group Inc	7.750%	12/15/2016	96.88	19,375.00	102.00	20,400.00	1,550.00	7.60%
20,000	Swift Energy Company	7.125%	06/01/2017	77.00	15,400.00	100.25	20,050.00	1,425.00	7.11%
5,000	Triumph Group Inc	8.000%	11/15/2017	96.00	4,800.00	104.00	5,200.00	400.00	7.69%
10,000	Sonic Automotive	9.000%	03/15/2018	101.75	10,175.00	105.25	10,525.00	900.00	8.55%
10,000	Autonation Inc	6.750%	04/15/2018	99.12	9,911.90	103.25	10,325.00	675.00	6.54%
Totals					457,588.15		493,808.75	37,360.00	7.57%

Investment Grade Corp Bonds

January 01, 2010 To December 31, 2010

Account Name : James P. Pace Family Foundation

Account No : 18-00909

Summary Of Investment Holdings

Shares or Par Value	Investment Category	Avg Unit Cost	Cost Basis	Unit Price	Market Value	Estimated Current Ann Inc	Current Yield
10,000	Janus Capital Group	97 25	9,725 00	104 18	10,418 27	695 00	6 67%
5,000	Kla-Tencor Corp Sr Nt	95 25	4,762 50	110 00	5,500 03	345 00	6 27%
15,000	International Paper Co Nt	83 97	12,595 10	119 00	17,849 45	1,192 50	6 68%
10,000	Seacor Holdings Inc	100 00	10,000 00	103 73	10,372 58	737 50	7 11%
Totals			37,082.60		44,140.33	2,970.00	6.73%
Money Market Funds							
54,415 95	Northern Inst Tax-Exempt	100 00	54,415 95	100 00	54,415 95	16 32	0 03%
Totals			54,415.95		54,415.95	16.32	0.03%
Total Investments			1,024,592.20		1,166,449.03	59,666.68	5.12%
Plus Net Cash					0.00		
Total Market Value					1,166,449.03		