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

2010

Department of the Treasury
Internal Revenue Service

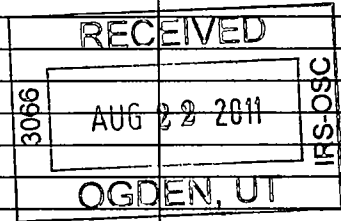
Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements.

For calendar year **2010**, or tax year beginning , 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 BRIGHTSTAR FOUNDATION		A Employer identification number 20-3636398
Number and street (or P O box number if mail is not delivered to street address) 3052 SENECA DRIVE	Room/suite	B Telephone number 972-977-4868
City or town, state, and ZIP code FRISCO, TX 75034		C If exemption application is pending, 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		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 166,472.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	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"/>

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))</small>	(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				
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
3 Interest on savings and temporary cash investments	1.	1.		STATEMENT 1
4 Dividends and interest from securities	7,280.	7,280.		STATEMENT 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	18,707.			
b Gross sales price for all assets on line 6a	218,002.			
7 Capital gain net income (from Part IV, line 2)		18,707.		
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)				
11 Other income				
12 Total. Add lines 1 through 11	25,988.	25,988.	0.	
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc	0.	0.	0.	0.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees				
b Accounting fees STMT 3	2,835.	2,835.	0.	0.
c Other professional fees				
17 Interest				
18 Taxes STMT 4	107.	107.	0.	0.
19 Depreciation and depletion				
20 Occupancy	10,265.	10,265.	0.	0.
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses STMT 5	7,507.	7,507.	0.	0.
24 Total operating and administrative expenses Add lines 13 through 23	20,714.	20,714.	0.	0.
25 Contributions, gifts, grants paid	211,388.			211,388.
26 Total expenses and disbursements Add lines 24 and 25	232,102.	20,714.	0.	211,388.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	-206,114.			
b Net investment income (if negative, enter -0-)		5,274.		
c Adjusted net income (if negative, enter -0-)			0.	



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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	59,607.	2,318.	2,318.
	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			
	7 Other notes and loans receivable ▶			
	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			
	b Investments - corporate stock STMT 7	295,016.	146,198.	164,154.
	c Investments - corporate bonds			
11 Investments - land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other				
14 Land, buildings, and equipment: basis ▶				
Less accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers)	354,623.	148,516.	166,472.	
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			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 31			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
29 Retained earnings, accumulated income, endowment, or other funds	354,623.	148,516.		
30 Total net assets or fund balances	354,623.	148,516.		
31 Total liabilities and net assets/fund balances	354,623.	148,516.		

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	354,623.
2 Enter amount from Part I, line 27a	2	-206,114.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 6	3	7.
4 Add lines 1, 2, and 3	4	148,516.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	148,516.

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 WELLS FARGO #8287 - SEE ATTACHED	P	VARIOUS	VARIOUS
b WELLS FARGO #8287 - SEE ATTACHED	P	VARIOUS	VARIOUS
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 138,182.		129,960.	8,222.
b 79,820.		69,335.	10,485.
c			
d			
e			

(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			8,222.
b			10,485.
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	18,707.
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). If (loss), enter -0- in Part I, line 8	3	N/A

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 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	107,787.	270,326.	.398730
2008	81,363.	360,753.	.225537
2007	32,212.	622,969.	.051707
2006	10,000.	776,389.	.012880
2005	1,677.	196,724.	.008525

2 Total of line 1, column (d)	2	.697379
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	.139476
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	265,656.
5 Multiply line 4 by line 3	5	37,053.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	53.
7 Add lines 5 and 6	7	37,106.
8 Enter qualifying distributions from Part XII, line 4	8	211,388.

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.

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

Table with 11 rows for excise tax calculation. Includes fields for exempt foundations, domestic foundations, tax under section 511, add lines 1 and 2, subtitle A tax, tax based on investment income, credits/payments (6a-6d), total credits, penalty, tax due, overpayment, and refunded amount.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Columns include question number, Yes, and No. Questions cover political activities, unrelated business income, liquidation, and state reporting.

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)
12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?
14 The books are in care of DIANA BEAUDRY Telephone no. 949-933-0991
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year
16 At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?

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

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

1a During the year did the foundation (either directly or indirectly):
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?
(6) Agree to pay money or property to a government official?
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)?
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):
a At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010?
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income?
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?
b If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period?
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?

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

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

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

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? **N/A** 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** Yes No **X**

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **7b** **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.

(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
DIANA L. BEAUDRY 3052 SENECA DRIVE FRISCO, TX 75034	CEO, PRES, DIR 5.00	0.	0.	0.
TIFFANY DORFMAN 3052 SENECA DRIVE FRISCO, TX 75034	CFO, SECR, DIR 0.00	0.	0.	0.

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

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

Total number of other employees paid over \$50,000 **0**

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*

3 Five highest-paid independent contractors for professional services. 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 ▶ **0**

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
3 All other program-related investments. See instructions.	
Total. Add lines 1 through 3 ▶	0.

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:		
a	Average monthly fair market value of securities	1a	257,927.
b	Average of monthly cash balances	1b	11,775.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	269,702.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	269,702.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	4,046.
5	Net value of noncharitable-use assets . Subtract line 4 from line 3. Enter here and on Part V, line 4	5	265,656.
6	Minimum investment return . Enter 5% of line 5	6	13,283.

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	13,283.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	53.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	53.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	13,230.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	13,230.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	13,230.

Part XII Qualifying Distributions (see 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	211,388.
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	
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	211,388.
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	5	53.
6	Adjusted qualifying distributions . Subtract line 5 from line 4	6	211,335.

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
1 Distributable amount for 2010 from Part XI, line 7				13,230.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006				
c From 2007				
d From 2008	39,349.			
e From 2009	94,303.			
f Total of lines 3a through e	133,652.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ \$ 211,388.				
a Applied to 2009, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2010 distributable amount				13,230.
e Remaining amount distributed out of corpus	198,158.			
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:	331,810.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
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		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2011 Subtract lines 7 and 8 from line 6a	331,810.			
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008	39,349.			
d Excess from 2009	94,303.			
e Excess from 2010	198,158.			

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 4942(j)(3) or 4942(j)(5)

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

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

NONE

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

NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:
 Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see 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:

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
WELLS FARGO	1.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	1.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
WELLS FARGO	7,280.	0.	7,280.
TOTAL TO FM 990-PF, PART I, LN 4	7,280.	0.	7,280.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LINK, MURREL, & CO.	2,835.	2,835.	0.	0.
TO FORM 990-PF, PG 1, LN 16B	2,835.	2,835.	0.	0.

FORM 990-PF TAXES STATEMENT 4

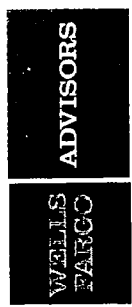
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAXES & LICENSES	107.	107.	0.	0.
TO FORM 990-PF, PG 1, LN 18	107.	107.	0.	0.

FORM 990-PF	OTHER EXPENSES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FUNDSOURCE FEE	2,665.	2,665.	0.	0.	
WEBSITE DEVELOPMENT	4,012.	4,012.	0.	0.	
OFFICE EXPENSE	830.	830.	0.	0.	
TO FORM 990-PF, PG 1, LN 23	7,507.	7,507.	0.	0.	

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	6
DESCRIPTION		AMOUNT	
UNREALIZED GAIN/LOSS RECONCILIATION		7.	
TOTAL TO FORM 990-PF, PART III, LINE 3		7.	

FORM 990-PF	CORPORATE STOCK	STATEMENT	7
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
OPEN ENDED MUTUAL FUNDS	146,198.	164,154.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	146,198.	164,154.	

Realized Gain/Loss



Account Number: 4388-8287
 Command Account Number: 9077089372
 BRIGHT STAR FOUNDATION

Important Realized Gain/Loss Information

This information is provided for courtesy purposes only. Each individual taxpayer should consult with a tax advisor as to any additional reporting requirements or adjustments. NO COST BASIS OR REALIZED GAIN/LOSS INFORMATION IS PROVIDED TO THE IRS, NOR IS THIS INFORMATION VERIFIED OR GUARANTEED BY FIRST CLEARING, LLC TO BE ACCURATE FOR EACH TAXPAYER'S UNIQUE REPORTING REQUIREMENTS. THEREFORE, YOU SHOULD NEVER ASSUME THIS STATEMENT IS ACCURATE IN LIEU OF COMPLETING SCHEDULE D OF YOUR TAX RETURN AND CONSULTING WITH YOUR TAX ADVISOR.

Federal tax reporting requirements will create differences between the information presented here and what appears on your Form 1099-B, including but not limited to the following situations:

- * Cost basis for many fixed income tax lots has been amortized (for securities purchased at a premium) or accreted (for securities purchased at a discount), when possible, for applicable securities. For securities that were purchased at an Original Issue Discount (OID), only those positions whose cost basis has been adjusted will reflect the impacts of the OID accruals on the original cost basis. The original issue discount amount reported on your Form 1099-OID is not adjusted for market discount, acquisition premium, or bond premium. Therefore, the amortization and accretion adjustments used on this statement may not be consistent with the Form 1099-OID amount because the reporting requirements on the Form 1099-OID are different
- * The Original Price represents the unadjusted price of the security. The Original Price can be used to calculate the original unadjusted cost of the security.
- * Short sales are reportable on Form 1099-B before the position is closed.
- * Long-term capital gains reported by a RIC or REIT appear on Form 1099-DIV only, as noted in the instructions for that form.
- * Lots closed due to transfers or journals will not be reflected in the Realized Gain/Loss Statement, or on the Form 1099-B.

Realized Gain/Loss Summary

	THIS YEAR GAIN	THIS YEAR LOSS	THIS YEAR NET
Short term	9,115.74	-893.72	8,222.02
Long term	10,485.88	0 00	10,485.88
Total - Realized Gain/Loss	\$19,601.62	-\$893.72	\$18,707.90

Realized Gain/Loss Detail for Year

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
RUSSELL EMERGING MKTS	5.25600	15.5300	08/27/09	02/18/10	89.45	81.63	7.82
CLS	24.63200	15.5300	08/27/09	03/01/10	419.98	382.54	37.44
	166.34300	15.5300	08/27/09	06/24/10	2,869.42	2,583.31	286.11
	28.33300	15.5300	08/27/09	07/07/10	487.33	440.02	47.31

Realized Gain/Loss

As of Date: 2/11/11

Account Number: 4388-8287
 Command Account Number: 9077089372
 BRIGHT STAR FOUNDATION

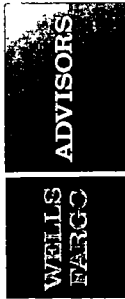
Short Term DESCRIPTION	Quantity	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
Subtotal	224.56400				3,866.18	3,487.50	378.68
RUSSELL GLBL EQTY CLASS S	841.86400	7.2000	08/27/09	06/24/10	6,187.70	6,061.43	126.27
	150.71500	7.2000	08/27/09	07/07/10	1,106.25	1,085.15	21.10
	20.67900	7.6900	12/23/09	12/15/10	180.94	159.02	21.92
	223.95400	7.6300	03/01/10	12/15/10	1,959.60	1,708.77	250.83
Subtotal	1,237.21200				9,434.49	9,014.37	420.12
RUSSELL INTL DEVELOP MKTS FD CLASS S	71.72100	28.8800	08/27/09	04/16/10	2,185.33	2,071.31	114.02
	303.77700	28.8800	08/27/09	06/24/10	8,123.00	8,773.08	-650.08
	83.11900	28.8800	08/27/09	07/07/10	2,238.40	2,400.48	-162.08
Subtotal	458.61700				12,546.73	13,244.87	-698.14
RUSSELL INVT CO GLOBAL INFRASTRUCTURE FD CLASS S	196.09300	10.3700	10/26/10	12/15/10	2,013.87	2,033.49	-19.62
RUSSELL INVT CO COMMODITY STRATEGIES FD CL S	47.88600	9.9000	07/02/10	07/07/10	479.82	474.08	5.74
	27.19000	9.9000	07/02/10	10/26/10	316.76	269.19	47.57
	262.52000	9.9000	07/02/10	12/15/10	3,200.12	2,598.95	601.17
Subtotal	337.59600				3,996.70	3,342.22	654.48
RUSSELL INVT CO GLOBAL CR STRATEGIES FD CLASS S	194.69900	10.0800	10/26/10	12/15/10	1,939.20	1,962.57	-23.37
RUSSELL REAL ESTATE SEC FD CLASS S	31.82900	26.6500	08/27/09	02/18/10	937.04	848.25	88.79
	9.31000	26.6500	08/27/09	03/01/10	279.78	248.12	31.66
	28.91000	26.6500	08/27/09	04/30/10	1,000.00	770.46	229.54



Realized Gain/Loss

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As of Date: 2/11/11



Account Number: 4388-8287
 Command Account Number: 9077089372
 BRIGHT STAR FOUNDATION

Short Term DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
	147.52800	26.6500	08/27/09	06/24/10	4,717.94	3,931.62	786.32
	132.46600	26.6500	08/27/09	07/02/10	3,983.25	3,530.22	453.03
Subtotal	350.04300				10,918.01	9,328.67	1,589.34
RUSSELL STRATEGIC BOND CLASS S	117.34500	10.0600	08/27/09	01/28/10	1,240.34	1,180.50	59.84
	171.17900	10.0600	08/27/09	02/18/10	1,802.52	1,722.07	80.45
	33.61600	10.0600	08/27/09	03/01/10	357.34	338.18	19.16
	93.45800	10.0600	08/27/09	06/03/10	1,000.00	940.19	59.81
	933.70700	10.0600	08/27/09	06/10/10	10,000.00	9,393.10	606.90
	2,387.96100	10.0600	08/27/09	06/24/10	25,861.62	24,022.89	1,838.73
	324.04000	10.0600	08/27/09	07/02/10	3,512.59	3,259.85	252.74
	433.36500	10.0600	08/27/09	07/07/10	4,706.34	4,359.65	346.69
Subtotal	4,494.67100				48,480.75	45,216.43	3,264.32
RUSSELL US CORE EQUITY CLASS S	47.24600	22.6500	08/27/09	02/18/10	1,149.03	1,070.13	78.90
	245.35900	22.6500	08/27/09	03/01/10	6,018.65	5,557.38	461.27
	78.89200	22.6500	08/27/09	04/16/10	2,074.85	1,786.91	287.94
	360.73100	22.6500	08/27/09	06/24/10	8,513.25	8,170.56	342.69
	53.82000	22.6500	08/27/09	07/02/10	1,200.73	1,219.03	-18.30
	58.15300	22.6500	08/27/09	07/07/10	1,349.14	1,317.17	31.97
Subtotal	844.20100				20,305.65	19,121.18	1,184.47
RUSSELL US QUANT EQTY CLASS S	20.84500	23.8500	08/27/09	01/28/10	524.66	497.16	27.50
	39.58000	23.8500	08/27/09	02/18/10	1,021.96	943.99	77.97
	234.52400	23.8500	08/27/09	03/01/10	6,116.38	5,593.40	522.98
	26.91200	23.8500	08/27/09	04/16/10	739.82	641.86	97.96

Realized Gain/Loss

As of Date: 2/11/11

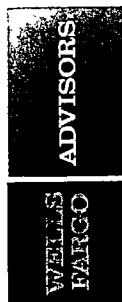
Account Number: 4388-8287
 Command Account Number: 9077069372
 BRIGHT STAR FOUNDATION

Short Term	Continued	DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
			374.86700	23.8500	08/27/09	06/24/10	9,281.71	8,940.58	341.13
			53.30000	23.8500	08/27/09	07/02/10	1,250.94	1,271.21	-20.27
			55.19200	23.8500	08/27/09	07/07/10	1,342.27	1,316.33	25.94
		Subtotal	805.22000				20,277.74	19,204.53	1,073.21
		RUSSELL US SML MID CAP CLASS S	35.57600	16.6400	08/27/09	03/01/10	666.69	591.99	74.70
			188.68300	16.6400	08/27/09	06/24/10	3,445.36	3,139.69	305.67
			16.36300	16.6400	08/27/09	07/07/10	290.45	272.29	18.16
		Subtotal	240.62200				4,402.50	4,003.97	398.53
		Total - Short Term					\$138,181.82	\$129,959.80	\$8,222.02
Long Term		DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
		RUSSELL EMERGING MKTS CL S	132.74800	15.5300	08/27/09	12/15/10	2,745.23	2,061.57	683.66
		RUSSELL GLBL EQTY CLASS S	618.53200	7.2000	08/27/09	12/15/10	5,412.15	4,453.42	958.73
		RUSSELL INTL DEVELPD MKTS FD CLASS S	335.67200	28.8800	08/27/09	12/15/10	10,597.18	9,694.21	902.97
		RUSSELL INVT CO GLOBAL REAL ESTATE SECS FD CL S	19.16800	26.6500	08/27/09	10/26/10	691.21	510.83	180.38
			52.22800	26.6500	08/27/09	12/15/10	1,824.34	1,391.87	432.47
		Subtotal	71.39600				2,515.55	1,902.70	612.85
		RUSSELL STRATEGIC BOND CLASS S	435.42200	10.0600	08/27/09	10/26/10	4,894.14	4,380.35	513.79
			1,958.74200	10.0600	08/27/09	12/15/10	21,369.88	19,704.94	1,664.94
		Subtotal	2,394.16400				26,264.02	24,085.29	2,178.73



Realized Gain/Loss

As of Date: 2/11/11



Account Number: 4388-8287
 Command Account Number: 9077089372
 BRIGHT STAR FOUNDATION

Long Term	Continued											
DESCRIPTION		QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS				
RUSSELL US CORE EQUITY CLASS S		209.24500	22.6500	08/27/09	10/26/10	5,442.46	4,739.40	703.06				
		294.20400	22.6500	08/27/09	12/15/10	8,072.97	6,663.71	1,409.26				
		503.44900				13,515.43	11,403.11	2,112.32				
	Subtotal											
RUSSELL US QUANT EQTY CLASS S		276.45500	23.8500	08/27/09	10/26/10	7,472.57	6,593.45	879.12				
		250.78900	23.8500	08/27/09	12/15/10	7,084.78	5,981.32	1,103.46				
		527.24400				14,557.35	12,574.77	1,982.58				
	Subtotal											
RUSSELL US SML MID CAP CLASS S		29.95700	16.6400	08/27/09	10/26/10	613.81	498.49	115.32				
		159.91700	16.6400	08/27/09	12/15/10	3,599.74	2,661.02	938.72				
		189.87400				4,213.55	3,159.51	1,054.04				
	Subtotal											
Total - Long Term						\$79,820.46	\$69,334.58	\$10,485.88				

Application for Extension of Time To File an Exempt Organization Return

OMB No 1545-1709

▶ **File a separate application for each return.**

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

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

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

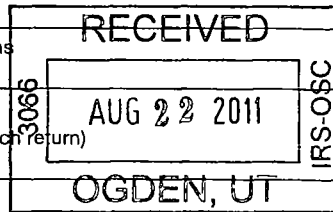
Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed)

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete

Part I only

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

Type or print	Name of exempt organization BRIGHTSTAR FOUNDATION	Employer identification number 20-3636398
File by the due date for filing your return. See instructions	Number, street, and room or suite no. If a P O box, see instructions. 3052 SENECA DRIVE	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. FRISCO, TX 75034	



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 (sec 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

DIANA BEAUDRY

• The books are in the care of ▶ **3052 SENECA DRIVE - FRISCO, TX 75034**
 Telephone No ▶ **949-933-0991** FAX No. ▶ _____

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

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **AUGUST 15, 2011**, to file the exempt organization return for the organization named above. The extension is for the organization's return for
 ▶ calendar year **2010** or
 ▶ tax year beginning _____, and ending _____

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	\$	0.
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	\$	0.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	0.

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

LHA For Paperwork Reduction Act Notice, see Instructions.

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