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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 <b>THE MALCOLM C. DAMUTH FOUNDATION</b>		<b>A</b> Employer identification number <b>20-3673795</b>
Number and street (or P.O. box number if mail is not delivered to street address) <b>P.O. BOX 685168</b>	Room/suite	<b>B</b> Telephone number <b>512-472-7111</b>
City or town, state, and ZIP code <b>AUSTIN, TX 78768</b>		<b>C</b> If exemption application is pending, check here <input type="checkbox"/> <b>D 1.</b> Foreign organizations, check here <input type="checkbox"/> <b>2.</b> Foreign organizations meeting the 85% test, check here and attach computation <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>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
<b>I</b> Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ <b>3,591,552.</b>	<b>J</b> Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	
		<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</b> 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)
<b>1</b> Contributions, gifts, grants, etc., received	273,550.		N/A	
<b>2</b> Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
<b>3</b> Interest on savings and temporary cash investments	36.	36.		STATEMENT 1
<b>4</b> Dividends and interest from securities	235,334.	235,334.		STATEMENT 2
<b>5a</b> Gross rents				
<b>b</b> Net rental income or (loss)				
<b>6a</b> Net gain or (loss) from sale of assets not on line 10	75,634.			
<b>b</b> Gross sales price for all assets on line 6a	1,161,511.			
<b>7</b> Capital gain net income (from Part IV, line 2)		75,634.		
<b>8</b> Net short-term capital gain				
<b>9</b> Income modifications				
<b>10a</b> Gross sales less returns and allowances				
<b>b</b> Less: Cost of goods sold				
<b>c</b> Gross profit or (loss)				
<b>11</b> Other income				
<b>12</b> Total. Add lines 1 through 11	584,554.	311,004.		
<b>13</b> Compensation of officers, directors, trustees, etc	0.	0.		0.
<b>14</b> Other employee salaries and wages				
<b>15</b> Pension plans, employee benefits				
<b>16a</b> Legal fees				
<b>b</b> Accounting fees				
<b>c</b> Other professional fees	11,095.	6,951.		4,144.
<b>17</b> Interest				
<b>18</b> Taxes	3,067.	81.		0.
<b>19</b> Depreciation and depletion				
<b>20</b> Occupancy				
<b>21</b> Travel, conferences, and meetings				
<b>22</b> Printing and publications				
<b>23</b> Other expenses	1,406.	785.		621.
<b>24</b> Total operating and administrative expenses—Add lines 13 through 23	15,568.	7,817.		4,765.
<b>25</b> Contributions, gifts, grants paid	297,000.			297,000.
<b>26</b> Total expenses and disbursements—Add lines 24 and 25	312,568.	7,817.		301,765.
<b>27</b> Subtract line 26 from line 12				
<b>a</b> Excess of revenue over expenses and disbursements	271,986.			
<b>b</b> Net investment income (if negative, enter -0-)		303,187.		
<b>c</b> Adjusted net income (if negative, enter -0-)			N/A	

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Operating and Administrative Expenses

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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	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments		66,206.	33,164.	33,164.
	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				
		c Investments - corporate bonds				
11	Investments - land, buildings, and equipment basis ▶					
	Less accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other	STMT 7		3,131,922.	3,558,388.	3,558,388.
14	Land, buildings, and equipment basis ▶					
	Less accumulated depreciation ▶					
15	Other assets (describe ▶ )					
16	<b>Total assets (to be completed by all filers)</b>			3,198,128.	3,591,552.	3,591,552.
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	<b>Total liabilities (add lines 17 through 22)</b>			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			3,198,128.	3,591,552.	
30	<b>Total net assets or fund balances</b>			3,198,128.	3,591,552.	
31	<b>Total liabilities and net assets/fund balances</b>			3,198,128.	3,591,552.	

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	3,198,128.
2	Enter amount from Part I, line 27a	2	271,986.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 6	3	121,438.
4	Add lines 1, 2, and 3	4	3,591,552.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	<b>Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30</b>	6	<b>3,591,552.</b>

**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			
b	SEE ATTACHED STATEMENT		
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	1,161,511.	1,085,877.	75,634.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col. (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			
b			
c			
d			
e			75,634.

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	75,634.
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	224,085.	2,633,613.	.085087
2008	230,281.	2,531,908.	.090952
2007	186,535.	2,792,712.	.066793
2006	121,074.	2,657,574.	.045558
2005	15,959.	626,554.	.025471

  

2	Total of line 1, column (d)	2	.313861
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	.062772
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	3,383,954.
5	Multiply line 4 by line 3	5	212,418.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	3,032.
7	Add lines 5 and 6	7	215,450.
8	Enter qualifying distributions from Part XII, line 4	8	301,765.

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)**

<b>1a</b> Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)	}		
<b>b</b> Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	3,032.
<b>c</b> All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
<b>2</b> Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
<b>3</b> Add lines 1 and 2		3	3,032.
<b>4</b> Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
<b>5</b> Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	3,032.
<b>6</b> Credits/Payments			
<b>a</b> 2010 estimated tax payments and 2009 overpayment credited to 2010		6a	2,720.
<b>b</b> Exempt foreign organizations - tax withheld at source		6b	
<b>c</b> Tax paid with application for extension of time to file (Form 8868)		6c	
<b>d</b> Backup withholding erroneously withheld		6d	
<b>7</b> Total credits and payments. Add lines 6a through 6d		7	2,720.
<b>8</b> Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached		8	
<b>9</b> Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	312.
<b>10</b> Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		10	
<b>11</b> Enter the amount of line 10 to be Credited to 2011 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>		11	

**Part VII-A Statements Regarding Activities**

	Yes	No
<b>1a</b> During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
<b>1b</b> Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see 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
<b>1c</b> Did the foundation file Form 1120-POL for this year?		X
<b>d</b> Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ 0. (2) On foundation managers <input type="checkbox"/> \$ 0.		
<b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 0.		
<b>2</b> 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
<b>3</b> Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
<b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
<b>4b</b> If "Yes," has it filed a tax return on Form 990-T for this year?		
<b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
<b>6</b> Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
<b>7</b> 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	
<b>8a</b> Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> TX		
<b>b</b> If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
<b>9</b> Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
<b>10</b> Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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 CRAIG DAMUTH Telephone no (512) 514-1629
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? (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 )
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? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions )
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? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.)
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)?  Yes  No  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?  Yes  No  N/A

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  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
SEE STATEMENT 8		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	
All other program-related investments See instructions	
3	

Total. Add lines 1 through 3 ▶ 0.

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	3,371,566.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	63,920.
<b>c</b>	Fair market value of all other assets	<b>1c</b>	
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	3,435,486.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	0.
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	0.
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	3,435,486.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	51,532.
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	3,383,954.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	169,198.

**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)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	169,198.
<b>2a</b>	Tax on investment income for 2010 from Part VI, line 5	<b>2a</b>	3,032.
<b>b</b>	Income tax for 2010 (This does not include the tax from Part VI)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	3,032.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	166,166.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	0.
<b>5</b>	Add lines 3 and 4	<b>5</b>	166,166.
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	0.
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	166,166.

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

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	<b>1a</b>	301,765.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	0.
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	301,765.
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	<b>5</b>	3,032.
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	298,733.

**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				166,166.
<b>2</b> Undistributed income, if any, as of the end of 2010				
<b>a</b> Enter amount for 2009 only			0.	
<b>b</b> Total for prior years		0.		
<b>3</b> Excess distributions carryover, if any, to 2010				
<b>a</b> From 2005				
<b>b</b> From 2006		66,429.		
<b>c</b> From 2007		51,187.		
<b>d</b> From 2008		106,744.		
<b>e</b> From 2009		97,718.		
<b>f</b> Total of lines 3a through e	322,078.			
<b>4</b> Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 301,765.				
<b>a</b> Applied to 2009, but not more than line 2a			0.	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions)		0.		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions)	0.			
<b>d</b> Applied to 2010 distributable amount				166,166.
<b>e</b> Remaining amount distributed out of corpus	135,599.			
<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))	0.			0.
<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	457,677.			
<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		0.		
<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 instr			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)	0.			
<b>8</b> Excess distributions carryover from 2005 not applied on line 5 or line 7	0.			
<b>9</b> Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	457,677.			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2006	66,429.			
<b>b</b> Excess from 2007	51,187.			
<b>c</b> Excess from 2008	106,744.			
<b>d</b> Excess from 2009	97,718.			
<b>e</b> Excess from 2010	135,599.			

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

**Part XV Supplementary Information (Complete this part only if the 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) )
- CRAIG DAMUTH**
- 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







**Schedule B**  
(Form 990, 990-EZ,  
or 990-PF)

Department of the Treasury  
Internal Revenue Service

**Schedule of Contributors**

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

OMB No 1545-0047

**2010**

Name of the organization

Employer identification number

THE MALCOLM C. DAMUTH FOUNDATION

20-3673795

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

501(c)( ) (enter number) organization

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

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

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

501(c)(3) taxable private foundation

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

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

**General Rule**

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

**Special Rules**

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

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

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

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

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2010)

Name of organization <b>THE MALCOLM C. DAMUTH FOUNDATION</b>	Employer identification number <b>20-3673795</b>
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**Part I Contributors** (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	STEVEN C. DAMUTH <hr/> P.O.BOX 684909 <hr/> AUSTIN, TX 78768	\$ 273,500.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
	<hr/> <hr/> <hr/>	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
	<hr/> <hr/> <hr/>	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
	<hr/> <hr/> <hr/>	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
	<hr/> <hr/> <hr/>	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
	<hr/> <hr/> <hr/>	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
	<hr/> <hr/> <hr/>	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

Name of organization

Employer identification number

THE MALCOLM C. DAMUTH FOUNDATION

20-3673795

**Part II Noncash Property** (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____

Name of organization <b>THE MALCOLM C. DAMUTH FOUNDATION</b>	Employer identification number <b>20-3673795</b>
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**Part III** Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than \$1,000 for the year. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions.) ▶ \$

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
<b>(e) Transfer of gift</b>			
<b>Transferee's name, address, and ZIP + 4</b>		<b>Relationship of transferor to transferee</b>	
<b>(e) Transfer of gift</b>			
<b>Transferee's name, address, and ZIP + 4</b>		<b>Relationship of transferor to transferee</b>	
<b>(e) Transfer of gift</b>			
<b>Transferee's name, address, and ZIP + 4</b>		<b>Relationship of transferor to transferee</b>	
<b>(e) Transfer of gift</b>			
<b>Transferee's name, address, and ZIP + 4</b>		<b>Relationship of transferor to transferee</b>	
<b>(e) Transfer of gift</b>			
<b>Transferee's name, address, and ZIP + 4</b>		<b>Relationship of transferor to transferee</b>	
<b>(e) Transfer of gift</b>			
<b>Transferee's name, address, and ZIP + 4</b>		<b>Relationship of transferor to transferee</b>	

THE MALCOLM C. DAMUTH FOUNDATION

**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	CAPITAL GAIN DISTRIBUTIONS - NORTHWESTERN MUTUAL	P	VARIOUS	VARIOUS
b	CAPITAL GAIN DISTRIBUTIONS - SCHWAB	P	VARIOUS	VARIOUS
c	SEE SCH. A - NORTHWESTERN MUTUAL #0741	P	VARIOUS	VARIOUS
d	SEE SCH. A - NORTHWESTERN MUTUAL #0741	P	VARIOUS	VARIOUS
e	SEE SCH. B - NORTHWESTERN MUTUAL #3300	P	VARIOUS	VARIOUS
f	SEE SCH. B - NORTHWESTERN MUTUAL #3300	P	VARIOUS	VARIOUS
g	SEE SCH. C - SCHWAB #9803	P	VARIOUS	VARIOUS
h	SEE SCH. C - SCHWAB #9803	P	VARIOUS	VARIOUS
i				
j				
k				
l				
m				
n				
o				

	(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	8,078.			8,078.
b	1,702.			1,702.
c	627.		796.	-169.
d	34,693.		42,116.	-7,423.
e	276,846.		262,792.	14,054.
f	603,555.		594,934.	8,621.
g	219,185.		169,167.	50,018.
h	16,825.		16,072.	753.
i				
j				
k				
l				
m				
n				
o				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			8,078.
b			1,702.
c			-169.
d			-7,423.
e			14,054.
f			8,621.
g			50,018.
h			753.
i			
j			
k			
l			
m			
n			
o			

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	75,634.
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

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

SOURCE	AMOUNT
CITIBANK	35.
SCHWAB	1.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	36.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
BARCLAYS WEALTH	2,855.	0.	2,855.
NORTHWESTERN MUTUAL	170,415.	0.	170,415.
SCHWAB	62,064.	0.	62,064.
TOTAL TO FM 990-PF, PART I, LN 4	235,334.	0.	235,334.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	8,014.	4,007.		4,007.
MANAGEMENT FEES	2,806.	2,806.		0.
LEGAL FEES	275.	138.		137.
TO FORM 990-PF, PG 1, LN 16C	11,095.	6,951.		4,144.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN WITHHOLDING	81.	81.		0.
FORM 990-PF TAXES	2,986.	0.		0.
TO FORM 990-PF, PG 1, LN 18	3,067.	81.		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
INSURANCE	931.	465.		466.
P.O. BOX RENTAL	310.	155.		155.
BANK CHARGES	79.	79.		0.
MISCELLANEOUS	86.	86.		0.
TOTAL TO FORM 990-PF, PG 1, LN 23	1,406.	785.		621.

FORM 990-PF OTHER INCREASES IN NET ASSETS OR FUND BALANCES STATEMENT 6

DESCRIPTION	AMOUNT
CHANGE IN UNREALIZED GAINS/(LOSSES)	121,438.
TOTAL TO FORM 990-PF, PART III, LINE 3	121,438.

FORM 990-PF OTHER INVESTMENTS STATEMENT 7

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
BARCLAYS WEALTH #6232	FMV	45,813.	45,813.
NORTHWESTERN MUTUAL INVST # 3300	FMV	2,418,051.	2,418,051.
NORTHWESTERN MUTUAL INVST # 0741	FMV	200,850.	200,850.
SCHWAB #9803	FMV	893,674.	893,674.
TOTAL TO FORM 990-PF, PART II, LINE 13		3,558,388.	3,558,388.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS  
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 8

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
BOB WARNEKE, JR. PO BOX 2388 AUSTIN, TX 78768	TRUSTEE / PRESIDENT 2.00	0.	0.	0.
CRAIG DAMUTH PO BOX 684909 AUSTIN, TX 78768	TRUSTEE / VICE PRESIDENT 3.00	0.	0.	0.
ERICA NIX 2804 ST EDWARDS CIRCLE, AUSTIN, TX 78704	SECRETARY 2.00	0.	0.	0.
SANDRA SKREI PO BOX 451 CEDAR CREEK, TX 78612	TRUSTEE 2.00	0.	0.	0.
JARED RAVENS 6702 O'HENRY COVE UNIT B AUSTIN, TX 78731	TRUSTEE 0.00	0.	0.	0.
JAMES R. STEWART, JR. 519 PINE EDGE DRIVE THE WOODLANDS, TX 77380	TRUSTEE 0.00	0.	0.	0.
BARRY LYON 2525 WALLINGWOOD, STE 1003 AUSTIN, TX 78746	TRUSTEE 0.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

FORM 990-PF

GRANTS AND CONTRIBUTIONS  
PAID DURING THE YEAR

STATEMENT 9

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
AUDUBON TEXAS 440 WILCHESTER BLVD HOUSTON, TX 77079	NONE TO SUPPORT THE ORGANIZATION'S PURPOSE	501C(3)	7,000.
GULF COAST BIRD OBSERVATORY 103 WEST HIGHWAY 332 LAKE JACKSON, TX 77566	NONE TO SUPPORT THE ORGANIZATION'S PURPOSE	501C(3)	25,000.
TEXAS LAND CONSERVANCY 6626 SILVERMINE DR. #300 AUSTIN, TX 78736	NONE TO SUPPORT THE ORGANIZATION'S PURPOSE	501C(3)	50,000.
THE NATURE CONSERVANCY OF TEXAS 816 CONGRESS AVENUE, SUITE 920 AUSTIN, TX 78701	NONE TO SUPPORT THE ORGANIZATION'S PURPOSE	501C(3)	75,000.
WIMBERELY VALLEY WATERSHED ASSOCIATION P.O. BOX 2534 WIMBERELY, TX 78676	NONE TO SUPPORT THE ORGANIZATION'S PURPOSE	501C(3)	80,000.
TRAVIS AUDUBON SOCIETY 3710 CEDAR ST., BOX 5 AUSTIN, TX 78705	NONE TO SUPPORT THE ORGANIZATION'S PURPOSE	501C(3)	40,000.
HOUSTON AUDUBON SOCIETY 440 WILCHESTER BLVD HOUSTON, TX 77079	NONE TO SUPPORT THE ORGANIZATION'S PURPOSE	501C(3)	20,000.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			297,000.

**SCHEDULE of REALIZED GAINS and LOSSES**

Disposition Date	Acquisition Date	Closing Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss	Term
10/25/10	Multiple	SELL	RUSSELL EMERGING MARKETS FUND CL S	REMIX	24,939	442.70	516.74	74.04	Long Term
10/25/10	Multiple	SELL	RUSSELL GLOBAL REAL ESTATE SECURITIES	RRESX	57,967	1,764.79	2,101.52	336.53	Long Term

**SCHEDULE of REALIZED GAINS and LOSSES**

Disposition Date	Acquisition Date	Closing Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss	Term
(continued) 10/25/10	Multiple	SELL	RUSSELL STRATEGIC BOND FUND CLASS S	RFCTX	205,941	2,173.41	2,320.96	147.55	Long Term
10/25/10	Multiple	SELL	RUSSELL U.S. SMALL & MID CAP FUND	RLEXS	21,365	545.92	438.62	(107.30)	Long Term
05/06/10	Multiple	MULT	RUSSELL U.S. QUANTITATIVE EQUITY	REQTX	24,156	796.15	627.57	(168.58)	Short Term
05/06/10	Multiple	MULT	RUSSELL U.S. QUANTITATIVE EQUITY	REQTX	1,128,363	37,189.21	29,314.87	(7,874.34)	Long Term
<b>Total Short Term</b>						<b>796.15</b>	<b>627.57</b>	<b>(168.58)</b>	
<b>Total Long Term</b>						<b>42,116.03</b>	<b>34,692.51</b>	<b>(7,423.52)</b>	
<b>Total Short Term and Long Term</b>						<b>42,912.18</b>	<b>35,320.08</b>	<b>(7,592.10)</b>	

### Schedule of Realized Gains and Losses Year-to-Date

Disposition Date	Acquisition Date	Closing Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss	Term
01/06/10	03/27/09	SELL	ABERDEEN ASIA-PACIFIC INCOME	FAX	1,140.000	5,417.34	7,191.90	1,774.56	Short Term
01/06/10	05/08/06	SELL	ABERDEEN ASIA-PACIFIC INCOME	FAX	1,360.000	8,347.36	8,579.81	232.45	Long Term
08/03/10	03/27/09	SELL	ABERDEEN ASIA-PACIFIC INCOME	FAX	3,000.000	14,256.15	19,409.38	5,153.23	Long Term
08/04/10	Multiple	SELL	INVESCO INTERNATIONAL SMALL	IEGAX	158.730	2,500.00	2,482.54	-17.46	Short Term
03/05/10	09/29/08	SELL	ALLIANCBERNSTEIN GLOBAL HIGH INCOM	FD AWF	2,500.000	24,852.79	33,788.00	8,935.21	Long Term
03/18/10	09/29/08	SELL	ALLIANCBERNSTEIN GLOBAL HIGH INCOM	FD AWF	1,400.000	13,917.56	19,556.42	5,638.86	Long Term
03/22/10	09/29/08	SELL	ALLIANCBERNSTEIN GLOBAL HIGH INCOM	FD AWF	700.000	6,958.78	9,672.73	2,713.95	Long Term
07/26/10	09/29/08	SELL	ALLIANCBERNSTEIN GLOBAL HIGH INCOM	FD AWF	1,400.000	13,917.56	19,679.98	5,762.42	Long Term
04/06/10	Multiple	MULT	AMERICAN HIGH INCOME TRUST CLASS A	AHTX	2,568.806	25,210.19	28,179.80	2,969.61	Long Term
03/17/10	10/22/09	SELL	BLACKROCK ENERGY & RES TR COM	BGR	700.000	17,010.67	17,745.39	734.72	Short Term
04/01/10	10/22/09	SELL	BLACKROCK ENERGY & RES TR COM	BGR	700.000	17,010.66	17,520.52	509.86	Short Term
08/04/10	Multiple	SELL	BLACKROCK LATIN AMERICA FUND CLASS	MDLTX	51.644	3,604.21	3,368.74	-235.47	Long Term
10/15/10	Multiple	SELL	THE BOND FUND OF AMERICA CLASS A	ABNDX	782.112	10,777.50	9,760.76	-1,016.74	Long Term
03/09/10	Multiple	SELL	CGM FOCUS FUND	CGMFX	169.021	6,926.48	5,062.18	-1,864.30	Long Term
04/10	Multiple	SELL	CAPITAL INCOME BUILDER FUND CLASS A	CAIBX	671.682	26,461.55	31,347.40	4,885.85	Short Term
03/16/10	Multiple	SELL	CAPITAL INCOME BUILDER FUND CLASS A	CAIBX	578.234	22,780.07	27,922.92	5,142.85	Short Term
03/18/10	Multiple	SELL	CAPITAL INCOME BUILDER FUND CLASS A	CAIBX	200.000	7,879.19	9,684.00	1,804.81	Short Term
08/03/10	Multiple	MULT	DRIEHAUS EMERGING MARKETS GROWTH FUND	DREGX	150.000	5,060.83	4,615.50	-445.33	Long Term
04/01/10	Multiple	SELL	EATON VANCE GREATER INDIA FUND CLASS A	ETGIX	366.032	9,481.32	8,960.46	-520.86	Long Term
03/17/10	Multiple	SELL	EATON VANCE TAX MANAGED GLOBAL	EADIX	259.336	2,705.76	2,510.37	-195.39	Long Term
03/17/10	Multiple	MULT	EATON VANCE TAX MANAGED GLOBAL	EADIX	4,047.842	42,232.88	39,183.11	-3,049.77	Long Term
03/18/10	Multiple	SELL	EATON VANCE TAX MANAGED GLOBAL	EADIX	2,037.783	21,261.07	19,664.61	-1,596.46	Short Term
03/31/10	Multiple	SELL	EATON VANCE PARAMETRIC	EAMX	574.954	9,274.00	7,963.11	-1,310.89	Long Term
03/11/10	07/15/09	SELL	EATON VANCE TAX MANAGED BUY WRITE	ETW	500.000	5,724.78	6,894.75	1,169.97	Short Term
03/11/10	11/10/06	SELL	EATON VANCE TAX MANAGED BUY WRITE	ETW	1,800.000	32,163.84	24,821.09	-7,342.75	Long Term
08/02/10	07/15/09	SELL	EATON VANCE TAX MANAGED BUY WRITE	ETW	1,800.000	20,609.19	21,673.03	1,063.84	Long Term
03/09/10	Multiple	SELL	EVERGREEN INTERNATIONAL BOND	299908632	408.163	5,000.00	4,677.55	-322.45	Short Term
03/09/10	Multiple	SELL	EVERGREEN ASSET ALLOCATION FUND	30023C350	410.172	5,000.00	4,675.96	-324.04	Short Term

Schedule of Realized Gains and Losses Year-to-Date (continued)

Disposition Date	Acquisition Date	Closing Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss	Term
03/31/10	Multiple	SELL	FEDERATED PRUDENT DOLLARBEAR FUND	PSAFX	316.320	3,799.00	3,938.18	139.18	Short Term
04/01/10	Multiple	SELL	FIDELITY ADVISOR LATIN AMERICA	315920561	90.502	4,831.00	4,364.01	-466.99	Long Term
08/20/10	06/02/09	SELL	GLOBAL HIGH INCOME FUND INC	GHI	2,400,000	25,723.35	31,711.41	5,988.06	Long Term
11/09/10	12/23/09	SELL	ING RISK MANAGED NAT RES FD COM	IRR	600,000	10,758.32	9,186.01	-1,572.31	Short Term
11/16/10	12/23/09	SELL	ING RISK MANAGED NAT RES FD COM	IRR	100,000	1,793.05	1,495.47	-297.58	Short Term
11/16/10	12/31/09	SELL	ING RISK MANAGED NAT RES FD COM	IRR	475,000	8,211.26	7,103.46	-1,107.80	Short Term
11/01/10	10/15/09	SELL	ING ASIA PAC HIGH DIVID EQUITY INCOME	IAE	700,000	13,248.23	13,448.99	200.76	Long Term
03/15/10	Multiple	SELL	THE INCOME FUND OF AMERICA CLASS A	AMIECX	353.274	7,735.43	5,571.13	-2,164.30	Long Term
03/17/10	Multiple	SELL	THE INCOME FUND OF AMERICA CLASS A	AMIECX	1,272.727	27,868.16	20,287.27	-7,580.89	Long Term
11/16/10	12/21/06	SELL	ING GLOBAL EQUITY DIVID & PREM OPPTY	IGD	925,000	18,623.45	10,238.19	-8,385.26	Long Term
03/22/10	10/14/09	SELL	ING INTL HIGH DIVID EQUITY INCOME FD COMID	KYD	500,000	7,594.97	6,100.54	-1,294.43	Short Term
03/22/10	10/14/09	SELL	ING INTL HIGH DIVID EQUITY INCOME FD COMID	KYD	300,000	4,434.38	3,660.33	-774.05	Short Term
03/22/10	10/14/09	SELL	ING INTL HIGH DIVID EQUITY INCOME FD COMID	KYD	800,000	11,825.01	9,073.43	-2,751.58	Short Term
08/04/10	Multiple	SELL	JANUS OVERSEAS FUND CLASS C	JICX	45.691	2,500.00	2,075.74	-424.26	Long Term
03/31/10	12/31/09	SELL	KAYNE ANDERSON ENERGY TOTAL RETURN	KYE	850,000	19,744.88	21,081.10	1,336.22	Short Term
04/19/10	01/06/10	SELL	KAYNE ANDERSON ENERGY TOTAL RETURN	KYE	415,000	9,991.33	10,380.20	388.87	Short Term
04/19/10	01/11/10	SELL	KAYNE ANDERSON ENERGY TOTAL RETURN	KYE	10,000	238.50	250.13	11.63	Short Term
08/02/10	01/11/10	SELL	KAYNE ANDERSON ENERGY TOTAL RETURN	KYE	415,000	9,897.77	10,358.74	460.97	Short Term
12/01/10	04/13/06	SELL	MORGAN STANLEY EMERGING MKRS DEBT	MSD	1,250,000	12,607.00	13,689.13	1,082.13	Long Term
03/08/10	Multiple	SELL	OPPENHEIMER INTL BOND CLASS A	OIBAX	2,016.779	12,020.00	12,927.55	907.55	Short Term
02/24/10	Multiple	SELL	OPPENHEIMER INTERNATIONAL SMALL	OSMAX	1,822.822	56,134.48	34,032.09	-22,102.39	Long Term
10/13/10	Multiple	SELL	OPPENHEIMER INTERNATIONAL SMALL	OSMAX	437.330	13,467.74	10,434.69	-3,033.05	Long Term
07/26/10	Multiple	SELL	PIMCO ALL ASSET ALL AUTHORITY FUND	PAUAX	2,504.269	23,465.00	27,021.06	3,556.06	Long Term
10/15/10	Multiple	SELL	PIMCO ALL ASSET ALL AUTHORITY FUND	PAUAX	2,500,000	23,425.00	27,975.00	4,550.00	Long Term
10/13/10	Multiple	SELL	PIMCO ALL ASSET FUND CLASS A	PASAX	2,886.435	36,584.12	36,484.54	-99.58	Long Term
03/22/10	08/13/08	SELL	PIMCO CORPORATE OPPORTUNITY FD COM	PTY	665,000	9,046.35	10,638.06	1,591.71	Long Term
03/30/10	10/03/08	SELL	PIMCO GLOBAL STOCKSPUS INC FD	PGP	1,950,000	30,447.87	36,534.48	6,086.61	Long Term
04/06/10	10/03/08	SELL	PIMCO GLOBAL STOCKSPUS INC FD	PGP	550,000	8,587.86	10,505.24	1,917.38	Long Term
07/26/10	10/03/08	SELL	PIMCO GLOBAL STOCKSPUS INC FD	PGP	50,000	780.71	964.80	184.09	Long Term
07/26/10	07/23/09	SELL	PIMCO GLOBAL STOCKSPUS INC FD	PGP	900,000	11,634.66	17,366.38	5,731.72	Long Term
07/26/10	07/23/09	SELL	PIMCO GLOBAL STOCKSPUS INC FD	PGP	1,000,000	12,927.41	19,736.09	6,808.68	Long Term
07/26/10	Multiple	SELL	TEMPLETON EMERGING MARKETS SMALL CAP	TEMMX	401.268	3,637.42	4,157.14	519.72	Short Term
03/09/10	Multiple	SELL	TEMPLETON INCOME FUND CLASS A	TINX	2,373.563	6,195.00	6,242.47	47.47	Short Term
11/09/10	Multiple	SELL	THORNBURG VALUE CLASS A	TVAFX	114.338	5,000.00	3,691.97	-1,308.03	Long Term
02/22/10	Multiple	SELL	EASTERN EUROPEAN EQUITY FUND CLASS A	VEEEX	669.344	12,704.28	15,983.93	3,279.65	Short Term
07/26/10	Multiple	SELL	EASTERN EUROPEAN EQUITY FUND CLASS A	VEEEX	216.102	4,101.66	5,100.01	998.35	Short Term
<b>Total Short Term</b>						<b>\$262,792.16</b>	<b>\$276,846.23</b>	<b>\$14,054.07</b>	
<b>Total Long Term</b>						<b>\$594,934.22</b>	<b>\$603,554.74</b>	<b>\$8,620.52</b>	

*charles* SCHWAB

Schwab One® Account of  
 MALCOLM C. DAMUTH FOUNDATION

2010 Year-End Schwab Gain/Loss Report

Short-Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
ABERDEEN AUST EQUITY FD: IAF	50.0000	07/06/09	01/06/10	\$627.49	\$407.19	\$220.30
ABERDEEN AUST EQUITY FD: IAF	600.0000	07/06/09	01/06/10	\$7,529.85	\$4,880.25	\$2,649.60
ABERDEEN AUST EQUITY FD: IAF	100.0000	07/06/09	03/16/10	\$1,233.29	\$814.37	\$418.92
ABERDEEN AUST EQUITY FD: IAF	100.0000	07/06/09	03/16/10	\$1,230.18	\$814.98	\$415.20
ABERDEEN AUST EQUITY FD: IAF	300.0000	07/06/09	03/16/10	\$3,699.86	\$2,446.13	\$1,253.73
ABERDEEN AUST EQUITY FD: IAF	500.0000	07/06/09	03/16/10	\$6,152.95	\$4,074.88	\$2,078.07
<b>Security Subtotal</b>				<b>\$20,473.62</b>	<b>\$13,437.80</b>	<b>\$7,035.82</b>
ARTISAN INTL FUND: ARTIX	67.0410	11/25/09	03/17/10	\$1,360.93	\$1,432.00	(\$71.07)
<b>Security Subtotal</b>				<b>\$1,360.93</b>	<b>\$1,432.00</b>	<b>(\$71.07)</b>
BLACKROCK ENER & RES TR: BGR	100.0000	04/20/09	01/06/10	\$2,715.63	\$1,499.97	\$1,215.66
BLACKROCK ENER & RES TR: BGR	148.0000	04/20/09	01/06/10	\$4,030.97	\$2,218.48	\$1,812.49
BLACKROCK ENER & RES TR: BGR	157.0000	04/20/09	01/06/10	\$4,263.55	\$2,353.39	\$1,910.16
BLACKROCK ENER & RES TR: BGR	200.0000	04/20/09	01/06/10	\$5,433.47	\$2,997.95	\$2,435.52

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Schwab One® Account of  
 MALCOLM C. DAMUTH FOUNDATION

2010 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Short-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
BLACKROCK ENER & RES TR: BGR	395.0000	04/20/09	01/06/10	\$10,726.76	\$5,923.73	\$4,803.03
BLACKROCK ENER & RES TR: BGR	400.0000	02/03/10	03/05/10	\$10,160.40	\$9,727.87	\$432.53
BLACKROCK ENER & RES TR: BGR	525.0000	02/03/10	03/05/10	\$13,338.15	\$12,767.83	\$570.32
<b>Security Subtotal</b>				<b>\$50,668.93</b>	<b>\$37,489.22</b>	<b>\$13,179.71</b>
CLAYMORE EXCH TRADED FD S&P GLOBAL WATER ETF: CGW	200.0000	03/11/09	01/06/10	\$3,716.95	\$2,205.56	\$1,511.39
<b>Security Subtotal</b>				<b>\$3,716.95</b>	<b>\$2,205.56</b>	<b>\$1,511.39</b>
COHEN & STEERS GLBL INCM: INB	100.0000	07/21/09	03/22/10	\$1,098.56	\$900.38	\$198.18
COHEN & STEERS GLBL INCM: INB	100.0000	07/21/09	03/22/10	\$1,098.56	\$901.38	\$197.18
COHEN & STEERS GLBL INCM: INB	125.0000	07/21/09	03/22/10	\$1,373.20	\$1,121.48	\$251.72
COHEN & STEERS GLBL INCM: INB	400.0000	07/21/09	03/22/10	\$4,394.24	\$3,588.73	\$805.51
COHEN & STEERS GLBL INCM: INB	1,375.0000	07/21/09	03/22/10	\$15,105.19	\$12,380.24	\$2,724.95
<b>Security Subtotal</b>				<b>\$23,069.75</b>	<b>\$18,892.21</b>	<b>\$4,177.54</b>

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Schwab One® Account of  
 MALCOLM C. DAMUTH FOUNDATION

2010 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Short-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
COMMONWEALTH AUSTRALIA NEW ZEALAND FUND: CNZLX	238.0950	10/22/09	03/05/10	\$2,319.05	\$2,500.00	(\$180.95)
<b>Security Subtotal</b>				<b>\$2,319.05</b>	<b>\$2,500.00</b>	<b>(\$180.95)</b>
DODGE & COX INCOME FUND: DODIX	111.8640	04/14/09	03/16/10	\$1,430.01	\$1,346.37	\$83.64
<b>Security Subtotal</b>				<b>\$1,430.01</b>	<b>\$1,346.37</b>	<b>\$83.64</b>
DODGE & COX INTL STOCK FUND: DODFX	40.6890	10/22/09	03/16/10	\$1,280.99	\$1,370.81	(\$89.82)
<b>Security Subtotal</b>				<b>\$1,280.99</b>	<b>\$1,370.81</b>	<b>(\$89.82)</b>
DODGE & COX STOCK FUND: DODGX	17.9050	10/30/09	03/12/10	\$1,750.93	\$1,636.15	\$114.78
<b>Security Subtotal</b>				<b>\$1,750.93</b>	<b>\$1,636.15</b>	<b>\$114.78</b>
FIDELITY INTL SMALL CAP: FISMV	69.8210	11/05/09	03/18/10	\$1,204.04	\$1,273.34	(\$69.30)
<b>Security Subtotal</b>				<b>\$1,204.04</b>	<b>\$1,273.34</b>	<b>(\$69.30)</b>
FIDELITY STRATEGIC INCOME FUND: FSICX	931.2220	04/03/09	03/15/10	\$10,137.62	\$8,273.12	\$1,864.50
<b>Security Subtotal</b>				<b>\$10,137.62</b>	<b>\$8,273.12</b>	<b>\$1,864.50</b>
HARBOR BOND FUND INST CL: HABDX	118.1500	04/14/09	03/18/10	\$1,421.02	\$1,381.05	\$39.97
<b>Security Subtotal</b>				<b>\$1,421.02</b>	<b>\$1,381.05</b>	<b>\$39.97</b>

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Schwab One® Account of  
 MALCOLM C. DAMUTH FOUNDATION

2010 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Short-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
HARBOR REAL RETURN INSTL: HARRX	159.0670	05/11/09	01/06/10	\$1,574.12	\$1,565.67	\$8.45
<b>Security Subtotal</b>				<b>\$1,574.12</b>	<b>\$1,565.67</b>	<b>\$8.45</b>
KAYNE ANDERSON ENERGY FDTOTAL RETURN FUND: KYE	100.0000	04/23/09	04/12/10	\$2,522.44	\$1,330.82	\$1,191.62
KAYNE ANDERSON ENERGY FDTOTAL RETURN FUND: KYE	500.0000	04/23/09	04/12/10	\$12,612.23	\$6,654.06	\$5,958.17
KAYNE ANDERSON ENERGY FDTOTAL RETURN FUND: KYE	1,150.0000	04/23/09	04/12/10	\$29,008.13	\$15,318.15	\$13,689.98
<b>Security Subtotal</b>				<b>\$44,142.80</b>	<b>\$23,303.03</b>	<b>\$20,839.77</b>
NUVEEN DIVERSFD DIVID FD: JDD	2,300.0000	10/16/09	03/22/10	\$24,140.74	\$21,538.17	\$2,602.57
<b>Security Subtotal</b>				<b>\$24,140.74</b>	<b>\$21,538.17</b>	<b>\$2,602.57</b>
S & P 500 CVRD CALL FXXXCOMPLETELY LIQUIDATED EFF 02/01/10: 78381P109	400.0000	07/20/09	02/02/10	\$3,947.20	\$4,198.92	(\$251.72)
S & P 500 CVRD CALL FXXXCOMPLETELY LIQUIDATED EFF 02/01/10: 78381P109	1,600.0000	07/20/09	02/02/10	\$15,788.80	\$16,787.86	(\$999.06)
<b>Security Subtotal</b>				<b>\$19,736.00</b>	<b>\$20,986.78</b>	<b>(\$1,250.78)</b>

*Charles SCHWAB*

Schwab One® Account of  
 MALCOLM C. DAMUTH FOUNDATION

2010 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Short-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
SCOUT INTL FD: UMBWX	44.8320	11/25/09	03/17/10	\$1,342.27	\$1,321.20	\$21.07
<b>Security Subtotal</b>				<b>\$1,342.27</b>	<b>\$1,321.20</b>	<b>\$21.07</b>
SILVERCORP METALS INC F: SVM	200.0000	05/05/10	08/26/10	\$1,471.22	\$1,396.95	\$74.27
<b>Security Subtotal</b>				<b>\$1,471.22</b>	<b>\$1,396.95</b>	<b>\$74.27</b>
STILL WATER MINING CORP: SWC	200.0000	05/05/10	08/26/10	\$2,669.20	\$2,738.95	(\$69.75)
<b>Security Subtotal</b>				<b>\$2,669.20</b>	<b>\$2,738.95</b>	<b>(\$69.75)</b>
T ROWE PRICE SPECTRUM INCOME FUND: RPSIX	138.3220	05/01/09	03/18/10	\$1,616.83	\$1,479.99	\$136.84
<b>Security Subtotal</b>				<b>\$1,616.83</b>	<b>\$1,479.99</b>	<b>\$136.84</b>
VANGUARD GLOBAL EQUITY FUND INVESTOR SHARE: VHGX	99.4680	10/28/09	03/19/10	\$1,557.45	\$1,520.91	\$36.54
<b>Security Subtotal</b>				<b>\$1,557.45</b>	<b>\$1,520.91</b>	<b>\$36.54</b>
VANGUARD INFLATION PROTECTED SECURITIES FD: VIPSX	170.8360	05/11/09	01/06/10	\$2,100.88	\$2,077.22	\$23.66
<b>Security Subtotal</b>				<b>\$2,100.88</b>	<b>\$2,077.22</b>	<b>\$23.66</b>
<b>Total Short-Term</b>				<b>\$219,185.35</b>	<b>\$169,166.50</b>	<b>\$50,018.85</b>

Malcolm C. Damuth Foundation  
 EIN: 20-3673795  
 Form 990-PF - Realized gain/loss  
 Year Ended 12/31/10

*Charles SCHWAB*

Schwab One® Account of  
 MALCOLM C. DAMUTH FOUNDATION

2010 Year-End Schwab Gain/Loss Report

Long-Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Accounting Method	
					Cost Basis	Realized Gain or (Loss)
BLACKROCK ECOSOL INVT TR: BQR	200.0000	09/08/09	11/11/10	\$2,270.53	\$2,284.82	(\$14.29)
BLACKROCK ECOSOL INVT TR: BQR	1,050.0000	09/08/09	11/11/10	\$11,920.28	\$11,827.29	\$92.99
<b>Security Subtotal</b>				<b>\$14,190.81</b>	<b>\$14,112.11</b>	<b>\$78.70</b>
VANGUARD PRECIOUS METALS FUND: VGPMX	100.0000	10/12/09	11/11/10	\$2,634.05	\$1,959.74	\$674.31
<b>Security Subtotal</b>				<b>\$2,634.05</b>	<b>\$1,959.74</b>	<b>\$674.31</b>
<b>Total Long-Term</b>				<b>\$16,824.86</b>	<b>\$16,071.85</b>	<b>\$753.01</b>
<b>Total Realized Gain or (Loss)</b>				<b>\$236,010.21</b>	<b>\$185,238.35</b>	<b>\$50,771.86</b>