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

2010

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

For calendar year 2010, or tax year beginning , 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 Rabaut Family Foundation		A Employer identification number 20-3834761
Number and street (or P O box number if mail is not delivered to street address) 10604 Dogwood Farm Lane	Room/suite	B Telephone number 703-757-0194
City or town, state, and ZIP code Great Falls, VA 22066		C If exemption application is pending, check here <input type="checkbox"/> D 1 Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
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		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 4,112,413.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	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 (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received		526,218.		N/A	
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		96,354.	96,354.		Statement 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		51,412.			
b Gross sales price for all assets on line 6a 1,344,062.					
7 Capital gain net income (from Part IV, line 2)			51,412.		
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		673,984.	147,766.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees Stmt 2		5,541.	0.		0.
b Accounting fees					
c Other professional fees Stmt 3		10,897.	10,897.		0.
17 Interest					
18 Taxes Stmt 4		2,655.	2,655.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses					
24 Total operating and administrative expenses. Add lines 13 through 23		19,093.	13,552.		0.
25 Contributions, gifts, grants paid		116,245.			116,245.
26 Total expenses and disbursements. Add lines 24 and 25		135,338.	13,552.		116,245.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		538,646.			
b Net investment income (if negative, enter -0-)			134,214.		
c Adjusted net income (if negative, enter -0-)				N/A	

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	365,612.	179,846.	179,846.
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 6	1,093,041.	1,173,616.	1,006,440.
	c Investments - corporate bonds			
11	Investments - land, buildings, and equipment basis ▶			
	Less: accumulated depreciation ▶			
12	Investments - mortgage loans			
13	Investments - other Stmt 7	1,866,239.	2,350,271.	2,926,127.
14	Land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation ▶			
15	Other assets (describe ▶)			
16	Total assets (to be completed by all filers)	3,324,892.	3,703,733.	4,112,413.

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	3,324,892.	3,703,733.	
30	Total net assets or fund balances	3,324,892.	3,703,733.	
31	Total liabilities and net assets/fund balances	3,324,892.	3,703,733.	

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	3,324,892.
2	Enter amount from Part I, line 27a	2	538,646.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	3,863,538.
5	Decreases not included in line 2 (itemize) ▶ See Statement 5	5	159,805.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3,703,733.

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 UBS 2920194-see attached	P		
b UBS 2920194-see attached	P		
c UBS 2920294-see attached	P		
d UBS 2920294-see attached	P		
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 14,024.		10,622.	3,402.
b 168,925.		180,102.	-11,177.
c 219,806.		214,449.	5,357.
d 941,307.		887,477.	53,830.
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) 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	
a			3,402.
b			-11,177.
c			5,357.
d			53,830.
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	51,412.
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	116,311.	2,944,937.	.039495
2008	125,860.	3,484,741.	.036117
2007	381,654.	4,235,291.	.090113
2006	298,466.	4,088,037.	.073010
2005	0.	4,081,312.	.000000

2 Total of line 1, column (d)	2	.238735
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	.047747
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	3,459,371.
5 Multiply line 4 by line 3	5	165,175.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,342.
7 Add lines 5 and 6	7	166,517.
8 Enter qualifying distributions from Part XII, line 4	8	116,245.

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)

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		1	2,684.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		2	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		3	2,684.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
3 Add lines 1 and 2		5	2,684.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments:			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	1,360.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	1,360.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	1,324.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2011 estimated tax <input type="checkbox"/> Refunded <input checked="" type="checkbox"/>	11		

Part VII-A Statements Regarding Activities

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

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address **► N/A**

14 The books are in care of **► Jeffrey B. Power** Telephone no. **► 616-752-2156**
 Located at **► 111 Lyon St. N.W. Suite 900, Grand Rapids, MI** ZIP+4 **► 49503-2487**

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 **► 15** **N/A**

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?	Yes	No
			X

See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country **►**

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here ►	N/A	1b
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?		1c
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
If "Yes," list the years ► _____ , _____ , _____		
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)	N/A	2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____ , _____ , _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010)	N/A	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?		4b

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ 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? **N/A** **7b**

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
Thomas W. Rabaut 10604 Dogwood Farm Lane Great Falls, VA 22066	President/Treas/Sec.	1.00	0.	0.
M. Sheila Rabaut 10604 Dogwood Farm Lane Great Falls, VA 22066	Trustee	1.00	0.	0.
Louis C. Rabaut 111 Lyon St. NW. Suite 900 Grand Rapids, MI 49503	Trustee	1.00	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

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services. 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.

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:			
a	Average monthly fair market value of securities	1a	3,244,912.
b	Average of monthly cash balances	1b	267,140.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	3,512,052.
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	3,512,052.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	52,681.
5	Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,459,371.
6	Minimum investment return Enter 5% of line 5	6	172,969.

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	172,969.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	2,684.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	2,684.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	170,285.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	170,285.
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	170,285.

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	116,245.
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	116,245.
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	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	116,245.

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.

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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				170,285.
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	1,948.			
c From 2007	179,431.			
d From 2008				
e From 2009				
f Total of lines 3a through e	181,379.			
4 Qualifying distributions for 2010 from Part XII, line 4: ► \$	116,245.			
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				116,245.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)	54,040.			54,040.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	127,339.			
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	127,339.			
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007	127,339.			
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

N/A

☐ 4942(j)(3) or ☐ 4942(j)(5)

(4) Gross investment income

[illegible]

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

		Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a	Transfers from the reporting foundation to a noncharitable exempt organization of:		
	(1) Cash	1a(1)	X
	(2) Other assets	1a(2)	X
b	Other transactions:		
	(1) Sales of assets to a noncharitable exempt organization	1b(1)	X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)	X
	(3) Rental of facilities, equipment, or other assets	1b(3)	X
	(4) Reimbursement arrangements	1b(4)	X
	(5) Loans or loan guarantees	1b(5)	X
	(6) Performance of services or membership or fundraising solicitations	1b(6)	X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	X
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

[illegible]

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

☐ Yes ☒ No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

**Sign
Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge.

Signature of officer or trustee

Date _____

Title

Print/Type preparer's name

Preparer's signature

Date	
------	--

Check ☐
self-employed

PTIN

**Paid
Preparer
Use Only**

Jeffrey B. Power

Firm's name ► Warner Norcross & Judd LLP
111 Lyon St. N.W Suite 900

Firm's address ► **Grand Rapids, MI 49503-2487**

Firm's EIN ▶

Phone no. (616) 752-2000

Form **990-PF** (2010)

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

Rabaut Family Foundation20-3834761

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 foundationCheck 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

Employer identification number

Rabaut Family Foundation

20-3834761

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	Sheila Rabaut 10604 Dogwood Farm Lane Great Falls, VA 22066	\$ 526,218.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	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

Rabaut Family Foundation

20-3834761

Part II Noncash Property (see instructions)[illegible]

Name of organization

Employer identification number

Rabaut Family Foundation**20-3834761**

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
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

Form 990-PF	Dividends and Interest from Securities	Statement	1
Source	Gross Amount	Capital Gains Dividends	Column (A) Amount
UBS 2920194- Div	28,674.	0.	28,674.
UBS 2920294- Int	166.	0.	166.
UBS 2920294-Div	67,514.	0.	67,514.
Total to Fm 990-PF, Part I, ln 4	96,354.	0.	96,354.

Form 990-PF	Legal Fees			Statement	2
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Warner Norcross & Judd LLP	5,541.	0.		0.	
To Fm 990-PF, Pg 1, ln 16a	5,541.	0.		0.	

Form 990-PF	Other Professional Fees			Statement	3
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
UBS 2920194	10,410.	10,410.			0.
BSA Fee	150.	150.			0.
Foreign fees	337.	337.			0.
	0.	0.			0.
To Form 990-PF, Pg 1, ln 16c	10,897.	10,897.			0.

Form 990-PF	Taxes			Statement	4
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Foreign taxes 2920194	2,655.	2,655.			0.
To Form 990-PF, Pg 1, ln 18	2,655.	2,655.			0.

Form 990-PF	Other Decreases in Net Assets or Fund Balances			Statement	5
Description	Amount				
Prior year income adjustment	7.				
Rounding	9.				
FMV tax difference Ishares Trust S&P Index contributed	159,789.				
Total to Form 990-PF, Part III, line 5	159,805.				

Form 990-PF	Corporate Stock		Statement	6
Description	Book Value	Fair Market Value		
UBS 2920194 see attached	1,173,616.	1,006,440.		
Total to Form 990-PF, Part II, line 10b	1,173,616.	1,006,440.		

Form 990-PF	Other Investments		Statement	7
Description	Valuation Method	Book Value	Fair Market Value	
UBS 2920294 see attached	COST	2,350,271.	2,926,127.	
Total to Form 990-PF, Part II, line 13		2,350,271.	2,926,127.	

Rabaut Family Foundation
Assets

UBS OA 29202 94

RMA Money Market Portfolio	\$50,084	\$50,084
UBS Select Prime Institutional Fund	\$100,000	\$100,000

UBS OA 29202 94

Shares	Asset	Date	Cost	FMV
1,000.000	Intel	6/26/2002	\$18,110	\$21,030
3,000.000	Ishares Trust S&P 500 Index F<M	2/6/2009	\$261,573	\$378,750
1,200.000	Ishares Trust S&P 500 Index F<M	2/9/2009	\$104,856	\$151,500
	Total stocks		<u>\$384,539</u>	<u>\$551,280</u>
6,275.380	American Funds Capital World Growth & Income Fund Cl A Var		\$137,534	
300.202		12/22/2005	<u>\$10,900</u>	
6,575.582			\$148,434	<u>\$234,880</u>
6,728.855	American Funds Smallcap World Fund Class A	Var	\$148,138	
207.716		1/3/2005	<u>\$7,334</u>	
6,936.571			\$155,472	<u>\$269,555</u>
2,726.170	American Funds Euro Pacific Growth Fund Class A	Var	\$61,288	
136.242		12/29/2005	<u>\$5,570</u>	
2,862.412			\$66,858	<u>\$118,418</u>
4,002.761	American Funds Investment Co. of America Fund Class A	Var	\$98,982	
138.153		12/27/2005	<u>\$4,367</u>	
4,140.914			\$103,349	<u>\$116,608</u>
585.870	American Funds New Perspective Fund Class A	Var	\$13,958	
316.798		12/29/2005	<u>\$9,051</u>	
902.668			\$23,009	<u>\$25,834</u>
12,755.102	American Funds Washington Mutual Investors	2/18/2009	\$250,005	
779.919		Var	<u>\$18,040</u>	
13,535.021			\$268,045	<u>\$368,288</u>
	Total Mutual Funds		\$765,167	<u>\$1,133,583</u>
33,970.989	American Funds Income Fund of America	9/20/2010	\$540,111	\$562,220
3,280.870	Ivy Science & Technology Fund	3/23/2010	\$101,316	\$103,413
11,533.381	American Funds Capital Income Builder Fund	9/20/2010	<u>\$559,138</u>	<u>\$575,631</u>
	Total		<u><u>\$2,350,271</u></u>	<u><u>\$2,926,127</u></u>

Rabaut Family Foundation
Assets

UBS OA 29201 94

RMA Money Market

\$29,762

\$29,762

UBS OA 29201 94

Shares	Asset	Date	Cost	FMV
605.000	Aegon NV ADR N Y Shs Netherlands	Var	\$8,780	\$3,709
700.000	Aegon NV ADR N Y Shs Netherlands	2/19/2008	\$9,826	\$4,291
123.000	Aegon NV ADR N Y Shs Netherlands	5/23/2008	\$1,786	\$754
52.000	Aegon NV ADR N Y Shs Netherlands	9/15/2008	\$603	\$319
3,849.000	Alcatel-Lucent Spon.	Var	\$49,859	\$11,393
260.000	Astellas Pharma Inc.	8/12/2010	\$8,664	\$9,771
130.000	Astrazeneca PLC	6/7/2007	\$6,929	\$6,005
210.000	Astrazeneca PLC	1/8/2008	\$8,968	\$9,700
318.000	AT&T Inc.	Var	\$7,576	\$9,343
260.000	AT&T Inc.	9/22/2008	\$7,506	\$7,639
225.000	BB&T Corp.	7/8/2008	\$5,402	\$5,915
134.000	Bank of America	8/16/2007	\$19,796	\$1,788
575.000	Bank of America	7/9/2008	\$12,831	\$7,671
150.000	Bank of America	12/22/2009	\$2,271	\$2,001
155.000	Bank of America	10/13/2010	\$2,086	\$2,068
200.000	Bank of America	10/27/2010	\$2,301	\$2,668
650.000	Boston Scientific	11/6/2006	\$10,426	\$4,921
600.000	Boston Scientific	4/26/2007	\$9,551	\$4,542
180.000	Canon Inc. ADR Japan	9/30/2008	\$7,128	\$9,241
75.000	Canon Inc. ADR Japan	12/15/2008	\$2,190	\$3,851
85.000	Canon Inc. ADR Japan	8/18/2009	\$3,026	\$4,364
1,910.000	Carrefour SA ADR	11/18/2010	\$20,112	\$16,006
570.000	Carrefour SA ADR	12/29/2010	\$4,721	\$4,777
565.000	Centrais Eletricas Bras SA	11/18/2010	\$7,559	\$7,769
370.000	Chesapeake Energy Corp	5/13/2010	\$8,674	\$9,587
125.000	Chesapeake Energy Corp	7/16/2010	\$2,624	\$3,239
110.000	Chesapeake Energy Corp	7/30/2010	\$2,309	\$2,850
125.000	Chesapeake Energy Corp	11/3/2010	\$2,746	\$3,239
170.000	Chevron Corp	6/17/2010	\$12,697	\$15,513
1,132.000	Citigroup	5/14/2009	\$3,416	\$5,354
2,060.000	Citigroup	1/20/2010	\$7,210	\$9,744
430.000	Daichi Sankyo Co	11/9/2010	\$9,502	\$9,374
865.000	Dell Inc.	9/18/2006	\$18,786	\$11,721
180.000	Dell Inc.	10/2/2008	\$2,947	\$2,439
1,890.000	Deutsche Telekom AG De Spon ADR	Var	\$31,844	\$24,192
165.000	Dow Chemical	12/18/2008	\$3,296	\$5,633
210.000	Dow Chemical	5/11/2009	\$3,181	\$7,169
90.000	Eni Spa It Spon ADR	7/1/2009	\$4,274	\$3,937
110.000	Eni Spa It Spon ADR	7/15/2009	\$4,852	\$4,811
70.000	Eni Spa It Spon ADR	9/4/2009	\$3,247	\$3,062
60.000	Eni Spa It Spon ADR	2/17/2010	\$2,678	\$2,624
45.000	Eni Spa It Spon ADR	3/22/2010	\$2,161	\$1,968
55.000	Eni Spa It Spon ADR	5/20/2010	\$2,090	\$2,406
80.000	Eni Spa It Spon ADR	11/18/2010	\$3,557	\$3,499
170.000	Fifth Third Bancorp	Var	\$6,992	\$2,496
290.000	Fifth Third Bancorp	2/14/2007	\$11,736	\$4,257

Rabaut Family Foundation

Assets

713.000	France Telecom SA Spon Adr	9/14/2006	\$15,549	\$15,030
110.000	France Telecom SA Spon Adr	6/1/2010	\$2,057	\$2,319
190.000	France Telecom SA Spon Adr	6/28/2010	\$3,439	\$4,005
360.000	Fuji Film Holdings	9/15/2008	\$10,403	\$12,866
720.000	General Electric	4/20/2009	\$8,442	\$13,169
145.000	General Electric	11/3/2010	\$2,316	\$2,652
155.000	Glaxo Smithkline PLC Adr	Var	\$6,788	\$6,079
190.000	Glaxo Smithkline PLC Adr	1/31/2007	\$10,351	\$7,452
140.000	Glaxo Smithkline PLC Adr	6/29/2007	\$7,322	\$5,491
265.000	Honda Motor Co Adr	11/18/2010	\$10,078	\$10,468
515.000	Intel Corp	3/29/2006	\$10,087	\$10,830
300.000	Intel Corp	10/24/2008	\$4,660	\$6,309
380.000	Intesa Sanpaolo Spon	3/24/2010	\$8,789	\$6,164
200.000	Intesa Sanpaolo Spon	12/20/2010	\$3,443	\$3,244
320.000	J. Sainsbury PLC	9/10/2008	\$7,668	\$7,475
105.000	J. Sainsbury PLC	12/29/2009	\$2,188	\$2,453
120.000	J. Sainsbury PLC	4/14/2010	\$2,613	\$2,803
1,424.000	Koninklijkeahold NV New Spon Adr	Var	\$11,427	\$18,783
385.000	Keycorp	6/13/2008	\$4,521	\$3,407
50.000	Keycorp	6/19/2008	\$556	\$443
90.000	Keycorp	7/15/2008	\$916	\$797
530.000	Kroger Co.	10/2/2009	\$10,796	\$11,851
105.000	Kroger Co.	3/29/2010	\$2,237	\$2,348
315.000	Lilly Eli & Co	8/21/2009	\$10,345	\$11,038
80.000	Lilly Eli & Co	10/27/2009	\$2,694	\$2,803
30.000	Lilly Eli & Co	11/19/2010	\$1,039	\$1,051
415.000	LM Ericsson Telefon Co.	10/29/2007	\$6,147	\$4,785
760.000	LM Ericsson Telefon Co.	1/8/2008	\$8,789	\$8,763
690.000	Lowes Companies	11/18/2010	\$15,054	\$17,305
720.000	Marks & Spencer Group Inc. Spon Adr	Var	\$7,214	\$8,280
600.000	Marks & Spencer Group Inc. Spon Adr	7/30/2008	\$6,128	\$6,900
425.000	Marsh & McLennan	1/19/2010	\$9,297	\$11,620
130.000	Marsh & McLennan	3/29/2010	\$3,184	\$3,554
625.000	Masco Corp.	3/12/2008	\$11,597	\$7,913
20.000	Merck & Co.	3/9/2009	\$458	\$721
740.000	Microsoft	7/17/2006	\$16,916	\$20,653
95.000	Mitsubishi UFJ Financial Group Inc. Spon Adr	2/5/2007	\$1,147	\$514
720.000	Mitsubishi UFJ Financial Group Inc. Spon Adr	4/30/2007	\$7,840	\$3,895
900.000	Mitsubishi UFJ Financial Group Inc. Spon Adr	9/24/2007	\$8,264	\$4,869
1,380.000	MS&AD Ins Group Holdings	4/8/2008	\$27,950	\$17,347
1,160.000	Mizuho Financial Group	5/22/2007	\$14,501	\$4,350
700.000	Mizuho Financial Group	9/24/2007	\$7,746	\$2,625
100.000	Mizuho Financial Group	9/25/2007	\$1,092	\$375
700.000	Mizuho Financial Group	7/15/2010	\$2,240	\$2,625
105.000	Motorola	7/16/2007	\$1,853	\$952
960.000	Motorola	6/19/2008	\$7,577	\$8,707
19.000	PNC Financial	9/4/2007	\$13,480	\$1,154
79.000	PNC Financial	4/28/2008	\$12,249	\$4,797
735.000	Nippon Teleg & Tel Corp Spon Adr	Var	\$15,363	\$16,861
340.000	Nippon Teleg & Tel Corp Spon Adr	5/29/2007	\$7,998	\$7,800
460.000	Nissan Mtr Ltd	11/30/2009	\$6,492	\$8,722
315.000	Nokia Corp	11/21/2008	\$4,104	\$3,251
595.000	Nokia Corp	12/18/2008	\$9,186	\$6,140
1,250.000	Pfizer Inc.	Var	\$26,875	\$21,888

Rabaut Family Foundation

Assets

443.000	Pfizer Inc.	merger	\$7,823	\$7,757
1,050.000	Portugal Telecom SGPS S.A.	4/18/2007	\$14,458	\$12,033
635.000	Regions Financial	4/29/2009	\$3,385	\$4,445
780.000	Safeways Inc.	Var	\$14,865	\$17,542
60.000	Sanofi-Aventis SA Spon ADR	Var	\$2,378	\$1,934
310.000	Sanofi-Aventis SA Spon ADR	12/11/2006	\$13,924	\$9,991
220.000	Sanofi-Aventis SA Spon ADR	6/28/2007	\$8,894	\$7,091
95.000	Seven & I Holdings Co Ltd	6/30/2010	\$4,391	\$5,070
140.000	Seven & I Holdings Co Ltd	9/27/2010	\$6,560	\$7,472
50.000	Seven & I Holdings Co Ltd	11/17/2010	\$2,448	\$2,669
315.000	Sony Corp	9/19/2008	\$10,597	\$11,249
1,010.000	Stmicroelectronics NV	Var	\$16,422	\$10,544
1,342.000	Sumitomo Mitsui Financial Group Japan	9/24/2007	\$19,086	\$9,542
190.000	Suntrust Banks Inc.	9/29/2009	\$4,354	\$5,607
121.000	Supervalu	Var	\$3,537	\$1,165
270.000	Supervalu	1/10/2008	\$9,174	\$2,600
145.000	Swiss Reins Co.	10/27/2009	\$6,854	\$7,789
60.000	Swiss Reins Co.	1/27/2010	\$2,630	\$3,223
60.000	Swiss Reins Co.	5/4/2010	\$2,549	\$3,223
385.000	Takeda Pharmaceutical	10/4/2010	\$8,904	\$9,375
722.000	Telecom Italia Spa new Repstg 10 Ord Shs Spon ADR	Var	\$19,337	\$9,343
465.000	Telecom Italia Spa new Repstg 10 Ord Shs Spon ADR	4/5/2006	\$13,589	\$6,017
210.000	Telecom Italia Spa new Repstg 10 Ord Shs Spon ADR	12/22/2009	\$3,311	\$2,717
215.000	Telecom Italia Spa new Repstg 10 Ord Shs Spon ADR	4/12/2010	\$3,177	\$2,782
1.000	Telefonica SA Spon ADR	Var	\$53	\$68
115.000	Telefonica SA Spon ADR	5/8/2009	\$6,815	\$7,868
230.000	Telefonos De Mexico SA Spon ADR Repstg Ord L Mexico	Var	\$2,034	\$3,712
345.000	Telefonos De Mexico SA Spon ADR Repstg Ord L Mexico	4/27/2010	\$5,608	\$5,568
120.000	Texas Instruments	10/24/2008	\$2,039	\$3,900
480.000	Texas Instruments	10/28/2008	\$8,158	\$15,600
460.000	Tokio Marine Holdings Inc.	Var	\$9,609	\$13,616
70.000	Total S.A. France Spon ADR	8/11/2010	\$3,599	\$3,744
85.000	Total S.A. France Spon ADR	8/13/2010	\$4,253	\$4,546
185.000	Total S.A. France Spon ADR	9/15/2010	\$9,417	\$9,894
95.000	Total S.A. France Spon ADR	12/7/2010	\$4,740	\$5,081
10.000	Toyota Motor Corp	3/24/2009	\$623	\$786
65.000	Toyota Motor Corp	10/9/2009	\$4,967	\$5,111
95.000	Toyota Motor Corp	10/26/2009	\$7,529	\$7,470
60.000	Toyota Motor Corp	12/20/2010	\$4,721	\$4,718
395.000	Tyco Electronics Ltd	11/18/2010	\$12,556	\$13,983
505.000	Unilever NV NY shs New Netherlands Spon	Var	\$10,518	\$15,857
150.000	Valero Energy Corp	3/9/2009	\$2,700	\$3,468
75.000	Valero Energy Corp	4/20/2009	\$1,545	\$1,734
200.000	Valero Energy Corp	5/27/2009	\$4,203	\$4,624
25.000	Valero Energy Corp	5/28/2009	\$515	\$578
180.000	Valero Energy Corp	6/23/2009	\$3,123	\$4,162
185.000	Valero Energy Corp	9/8/2009	\$3,349	\$4,277
165.000	Vivo Participacoes SA	11/18/2010	\$5,098	\$5,377
91.000	Wells Fargo	4/21/2008	\$11,515	\$2,820
47.000	Wells Fargo	4/28/2008	\$6,296	\$1,457
62.000	Wells Fargo	7/8/2008	\$5,137	\$1,921
100.000	Wells Fargo	7/22/2008	\$5,670	\$3,099
170.000	Wells Fargo	11/20/2009	\$4,765	\$5,268
385.000	Western Digital Corp	11/18/2010	\$12,546	\$13,052

Rabaut Family Foundation
Assets

1,180.000 Xerox Corp

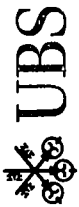
Var

\$15,085	\$13,594
<u>\$1,173,616</u>	<u>\$1,006,440</u>

RABAUT FAMILY FOUNDATION
CHARITABLE CONTRIBUTIONS
2010

<u>Recipient</u>	<u>Amount</u>	<u>Status</u>	<u>Purpose</u>
Active Minds 2647 Connecticut Ave N.W. Suite 200 Washington, D C. 20008	\$1,000.00	Public	Operations
U.S Capitol Historical Society 200 Maryland Ave NE. Washington, D.C 20002	\$325 00	Public	Operations
PRS, Inc. 1761 Old Meadow Rd, Suite 100 McLean, VA 21102	\$150.00	Public	Operations
Rose Hill Foundation 5130 Rose Hill Blvd. Holly, MI 48442	\$5,000.00	Public	Operations
National Alliance on Mental Illness 3803 N Fairfax Dr. Ste 100 Arlington, VA 22203	\$10,000 00	Public	Operations
Sunshine from Darkness 5570 Gulf of Mexico Drive Longboat Key, FL 34228	\$3,740.00	Public	Operations
National Multiple Sclerosis Society P.O Box 4527 New York, NY 10163	\$1,250 00	Public	Operations
The Capuchin Soup Kitchen 1820 Mt Elliott St. Detroit, M	\$1,000.00	Public	Operations
Sisters, Servants of the Immaculate Heart of Mary 610 West Elm Ave Monroe, MI 48162	\$20,000.00	Public	Retirement Appeal
Posse Foundation 14 Wall St. Suite 8A-60 New York, N.Y. 10005	\$18,500 00	Public	Operations
Treatment Advocacy Center 200 N Adobe Road Suite 730 Arlington, VA 22203	\$200.00	Public	Operations
Grand Rapids Griffin Youth Foundation 130 West Fulton Suite 111 Grand Rapids, MI 49503	\$7,500 00	Public	Operations
NARSAD 60 Cutter Mill Rd Suite 404 Great Neck, N Y 11021	\$30,000 00	Public	Operations

AAMC Foundation 2001 Medical Parkway Sajak Pavilion #240 Annapolis, MD 21401	\$1,000 00	Public	Operations
Susan G Komen for the Cure P O. Box 650309 Dallas, TX 75265-0309	\$500 00	Public	Operations
National Organization on Fetal Alcohol Syndrome 1200 Eton Court , Third Floor Washington, DC 20007	\$10,000.00	Public	Operations
Higher Achievement 1701 K St N W. Suite 1000 Washington, D C. 20006	\$500.00	Public	Operations
Mental Health Foundation of W MI 107 Oakes S E Grand Rapids, MI 49503	\$750 00	Public	Operations
No Kidding Me Too 210 West Hamilton Ave Suite 229 State College, PA 16801	\$1,000 00	Public	Operations
Boys & Girls Club of South Oakland County 1545 East Lincoln Roayl Oak, MI 48067	\$3,830.40	Public	Operations
Total	<u>\$116,245.40</u>		



Account name:
Account number:

RABAUT FAMILY FOUNDATION
OA 29202 94

Checks (continued)

Check number	Date cleared	Description	Amount (\$)
000196	Nov 29, 10	US CAPITAL HISTORICAL SOCIE	325 00
000197	Dec 8, 10	BOYS & GIRLS CLUB OF SOUTH	3,830 40
000198	Dec 15, 10	THE POSSE FOUNDATION	12,500 00
000199	Dec 17, 10	NARSAD	10,000 00
000200	Dec 17, 10	NOFAS	5,000 00
000201	Dec 16, 10	THE TREATMENT ADVOCACY CTR	200 00

Check number	Date cleared	Description	Amount (\$)
000202	Dec 10, 10	PRS INC	150 00
000203	Dec 17, 10	ROSE HILL FDN	5,000 00
000204	Dec 10, 10	IHM SISTERS	20,000.00
000205	Dec 10, 10	ACTIVE MINDS INC	500 00
000206	Dec 10, 10	NAMI	10,000 00
000207	Dec 13, 10	CAPUCHIN SOUP KITCHEN	1,000 00
Total			\$121,786.88
Total Checks			\$121,786.88

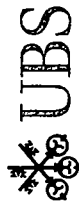
Realized gains and losses

Estimated 2010 gains and losses for transactions with trade dates through 12/31/10 have been incorporated into this statement. To calculate gains and losses, we liquidate the oldest security lot first. This is known as the first-in, first-out or FIFO accounting method. We use this method unless you specified which tax lot to close when you placed your order. This is known as a versus purchases or VSP order. See *Important information about your statement* on the last page of this statement for more information.

We may not adjust gains and losses for all capital changes. Cost basis for coupon tax-exempt municipal securities, include securities subject to AMT, has been adjusted for mandatory amortization of bond premium. Estimates in the Unclassified section can not be classified as short term or long term because information is missing, or the product is one in which the gain/loss calculation is not provided.

Short-term capital gains and losses

Security description	Method	Quantity or face value (\$)	Purchase date	Sale date	Purchase amount (\$)	Sale amount (\$)	Loss (\$)	Gain (\$)	Net gain or loss (\$)
DORAL BK CATANO PR RT 00 5000% MAT 04/30/10 FIXED RATE CD	FIFO	100,000 000	Oct 27, 09	Apr 30, 10	100,000 00	100,000 00			
AMERICAN FUNDS BOND FUND OF AMERICA CL A	FIFO	77 966	Sep 28, 09	Sep 20, 10	916 88	965 22		48 34	
	FIFO	78 095	Oct 26, 09	Sep 20, 10	919.96	966 82		46 86	
	FIFO	98 652	Nov 27, 09	Sep 20, 10	1,177 90	1,221 31		43 41	
	FIFO	115 845	Dec 28, 09	Sep 20, 10	1,366 97	1,434.16		67 19	
	FIFO	8,475 000	Oct 27, 09	Sep 20, 10	100,010 25	104,920 50		4,910 25	
	FIFO	831 811	Earnings	Sep 20, 10	10,056.85	10,297 82		240 97	
Total					\$219,805.83	\$214,448.81		\$5,357.02	\$5,357.02



Business Services Account

Account name: RABAUT FAMILY FOUNDATION
Account number: OA 29202 94Your Financial Advisor:
DINA JAN ARTZT
650-496-7400/800-523-5868

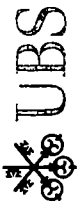
Realized gains and losses (continued)

Long-term capital gains and losses

Security description	Method	Quantity or face value (\$)	Purchase date	Sale date	Sale amount (\$)	Purchase amount (\$)	Loss (\$)	Gain (\$)	Net gain or loss (\$)
AT&T INC	FIFO	972 000	Jan 22, 92	Nov 17, 10	27,172 96	13,137 18		14,035 78	1
	FIFO	28 006	Nov 01, 94	Nov 17, 10	782 93	581 44		201 49	1
	FIFO	2,000 000	Jun 26, 02	Nov 17, 10	55,911 45	56,994 76	-1,083 31		
	FIFO	34 990	Nov 01, 95	Nov 17, 10	978 17	827 71		150 46	1
	FIFO	34 938	Nov 01, 96	Nov 17, 10	976 72	890 72		86 00	1
	FIFO	33 030	Nov 03, 97	Nov 17, 10	923 38	955 67	-32 29		1
	FIFO	2 822	Nov 02, 98	Nov 17, 10	78 89	118 18	-39 29		1
	FIFO	2 298	Nov 01, 99	Nov 17, 10	64 24	124 65	-60 41		1
	FIFO	2 275	Aug 01, 00	Nov 17, 10	63 60	97 67	-34 07		1
	FIFO	0 586	Nov 01, 00	Nov 17, 10	16 38	33 35	-16 97		1
	FIFO	3 144	Nov 01, 01	Nov 17, 10	87 89	136 05	-48 16		1
	FIFO	4 873	Nov 01, 02	Nov 17, 10	136 23	145 59	-9 36		1
	FIFO	3 038	May 01, 03	Nov 17, 10	84 93	85 07	-0 14		1
AMERICAN FUNDS									
AMERICAN BALANCED FUND CL A	FIFO	27,218 291	Apr 19, 06	Sep 20, 10	459,172 57	500,005 25	-40,832 68		
AMERICAN FUNDS BOND FUND OF AMERICA CL A	FIFO	26 926	Feb 26, 09	Sep 20, 10	333 34	284 07		49 27	
	FIFO	123 594	Mar 26, 09	Sep 20, 10	1,530 09	1,300 21		229 88	
	FIFO	114 313	Apr 27, 09	Sep 20, 10	1,415 19	1,225 44		189 75	
	FIFO	112 255	May 26, 09	Sep 20, 10	1,389 72	1,231 44		158 28	
	FIFO	89 513	Jun 26, 09	Sep 20, 10	1,108 17	1,001 65		106 52	
	FIFO	80 461	Jul 27, 09	Sep 20, 10	996 11	910 82		85 29	
	FIFO	79 059	Aug 26, 09	Sep 20, 10	978 75	913 92		64 83	
	FIFO	23,191 095	Feb 12, 09	Sep 20, 10	287,105 75	250,005 24		37,100 51	
AMERICAN FUNDS NEW PERSPECTIVE FUND CL A	FIFO	96 975	Dec 20, 94	Dec 17, 10	2,764 61	1,403 32		1,361 29	1
	FIFO	18 471	Dec 20, 94	Dec 17, 10	526 58	276 00		250 58	1
	FIFO	34 278	Earnings	Dec 17, 10	977 21	760 76		216 45	
	FIFO	20 284	Earnings	Dec 17, 10	578 27	538 61		39 66	
	FIFO	27 697	Earnings	Dec 17, 10	789 60	673 59		116 01	

continued next page





Account name: RABAUT FAMILY FOUNDATION
Account number: OA 29202 94

Realized gains and losses (continued)

Long-term capital gains and losses (continued)

Security description	Method	Quantity or face value (\$)	Purchase date	Sale date	Sale amount (\$)	Purchase amount (\$)	Loss (\$)	Gain (\$)	Net gain or loss (\$)
	FIFO	211 437	Dec 16, 98	Dec 17, 10	6,027 75	4,605 09		1,422 66	
	FIFO	270 515	Dec 15, 99	Dec 17, 10	7,711 98	7,420 22		291 76	
	FIFO	25 762	Dec 14, 00	Dec 17, 10	734 44	626 53		107 91	
	FIFO	136 847	Earnings	Dec 17, 10	3,901 30	2,212 76		1,688 54	
	FIFO	146 417	Earnings	Dec 17, 10	4,174 13	2,596 15		1,577 98	
	FIFO	214 015	Earnings	Dec 17, 10	6,101 25	4,074 62		2,026 63	
	FIFO	668 000	Mar 01, 95	Dec 17, 10	19,043 68	10,006 64		9,037 04	
	FIFO	781 000	Sep 23, 92	Dec 17, 10	22,265 14	10,012 42		12,252 72	1
	FIFO	10 928	Dec 11, 92	Dec 17, 10	311 54	132 78		178 76	1
	FIFO	8 068	Feb 08, 93	Dec 17, 10	230 01	100 12		129 89	1
	FIFO	766 000	Mar 15, 93	Dec 17, 10	21,837 52	10,003 96		11,833 56	1
	FIFO	9 513	Jun 11, 93	Dec 17, 10	271 20	125 29		145 91	1
	FIFO	53 919	Dec 10, 93	Dec 17, 10	1,537 15	787 76		749 39	1
	FIFO	7 599	May 27, 94	Dec 17, 10	216 64	114 06		102 58	1
Total					\$941,307.46	\$887,476.76	-\$42,156.68	\$95,987.38	\$53,830.70
Net capital gains/losses:									\$59,187.72

¹ Indicates cost basis information provided by you or another third party. UBS FS has not verified this information and does not guarantee its accuracy.



UBS Financial Services Inc
775 PAGE MILL ROAD
PALO ALTO CA 94304-1003

CPZ2002838703 1210 OA 2

2010 Year End Summary

Duplicate statement for the account of:

RABAUT FAMILY FOUNDATION
(BRANDES GLOBAL)
10604 DOGWOOD FARM LANE
GREAT FALLS VA 22066-2900
Account number OA 29201 94

JEFFREY B POWER
WARNER NORCROSS & JUDD, LLP
111 LYON STREET, NW
SUITE 900
GRAND RAPIDS MI 49503-2487

Summary of gains and losses

	Amount (\$)
Short term	3,401.72
Long term	-11,177.95
Total	\$-7,776.23

Realized gains and losses

Estimated 2010 gains and losses for transactions with trade dates through 12/31/10 have been incorporated into this statement. To calculate gains and losses, we liquidate the oldest security lot first. This is known as the first-in, first-out or FIFO accounting method. We use this method unless you specified which tax lot to close when you placed your order. This is known as a versus purchases or VSP order. See *important information about your statement* on the last page of this statement for more information.

Short-term capital gains and losses

Security description	Method	Quantity or face value (\$)	Purchase date	Sale date	Purchase amount (\$)	Loss (\$)	Gain (\$)	Net gain or loss (\$)
DAIMLER AG ORD EUR	FIFO	150 000	Feb 19, 10	Sep 20, 10	6,506.43		2,384.42	
DU PONT DE NEMOURS	FIFO	120 000	Mar 04, 10	Sep 13, 10	4,115.69		1,017.30	
Total					\$14,023.84		\$3,401.72	\$3,401.72

We may not adjust gains and losses for all capital changes. Cost basis for coupon tax-exempt municipal securities, include securities subject to AMT, has been adjusted for mandatory amortization of bond premium. Estimates in the Unclassified section can not be classified as short term or long term because information is missing, or the product is one in which the gain/loss calculation is not provided.



L

Member SIPC

00007150 00008989

CPZ20006002838703 PZ2000231307 00002 1210 000000000 2 OA 94



Account name: RABAUT FAMILY FOUNDATION
Account number: OA 29201 94

Realized gains and losses (continued)

Long-term capital gains and losses

Security description	Method	Quantity or face value (\$)	Purchase date	Sale date	Sale amount (\$)	Purchase amount (\$)	Loss (\$)	Gain (\$)	Net gain or loss (\$)
AKZO NOBEL NV ADR	FIFO	25 000	Aug 21, 08	Sep 20, 10	1,504 96	1,482 14		22 82	
	FIFO	90 000	Sep 11, 08	Sep 20, 10	5,417 84	5,019 80		398 04	
	FIFO	80 000	Mar 10, 04	Jul 19, 10	4,545 85	3,053 14		1,492 71	
	FIFO	75 000	Aug 21, 08	Jul 19, 10	4,261 74	4,446 41	-184 67		
AMER EXPRESS CO	FIFO	235 000	Feb 27, 09	Oct 28, 10	9,687 00	2,932 99		6,754 01	
ASTRAZENECA PLC SPON ADR	FIFO	75 000	Jun 04, 07	Aug 12, 10	3,850 84	3,997 72	-146 88		
CISCO SYSTEMS INC	FIFO	360 000	Jan 21, 09	Mar 15, 10	9,373 31	5,498 28		3,875 03	
	FIFO	120 000	Dec 22, 08	Feb 08, 10	2,846 37	1,971 30		875 07	
	FIFO	60 000	Jan 21, 09	Feb 08, 10	1,423 19	916 38		506 81	
	FIFO	75 000	Dec 15, 08	Dec 28, 10	2,578 42	1,498 19		1,080 23	
DOW CHEMICAL	FIFO	95 000	Jan 03, 07	Dec 14, 10	3,250 78	3,800 00	-549 22		
	FIFO	35 000	Dec 15, 08	Dec 14, 10	1,197 66	699 16		498 50	
	FIFO	20 000	Nov 22, 06	Nov 08, 10	646 02	797 71	-151 69		
	FIFO	85 000	Jan 03, 07	Nov 08, 10	2,745 60	3,400 00	-654 40		
DU PONT DE NEMOURS	FIFO	70 000	Nov 22, 06	Mar 26, 10	2,134 97	2,791 98	-657 01		
	FIFO	105 000	Mar 25, 09	Sep 13, 10	4,491 37	2,336 76		2,154 61	
	FIFO	95 000	Mar 25, 09	May 27, 10	3,484 39	2,114 22		1,370 17	
	FIFO	45 000	Mar 05, 09	Mar 25, 10	1,240 63	482 40		758 23	
FIFTH THIRD BANCORP	FIFO	220 000	Nov 30, 05	Jun 14, 10	2,990 93	9,048 42	-6,057 49		
HITACHI LTD ADR NEW JAPAN	FIFO	10 000	Jun 04, 03	Apr 27, 10	437 65	410 90		26 75	
	FIFO	105 000	Nov 18, 04	Apr 27, 10	4,595 29	6,579 30	-1,984 01		
HOME DEPOT INC	FIFO	265 000	Jan 03, 08	Dec 09, 10	9,086 58	6,913 16		2,173 42	
	FIFO	35 000	Nov 05, 07	Apr 23, 10	1,261 63	1,041 33		220 30	
	FIFO	35 000	Jan 03, 08	Apr 23, 10	1,261 63	913 06		348 57	
	FIFO	85 000	Nov 05, 07	Apr 21, 10	2,989 87	2,528 95		460 92	
INTEL CORP	FIFO	175 000	Nov 05, 07	Mar 05, 10	5,576 02	5,206 65		369 37	
KT CORP SPON ADR	FIFO	160 000	Mar 29, 06	Mar 31, 10	3,570 22	3,133 86		436 36	
L M ERICSSON TELEFON CO	FIFO	350 000	Jan 20, 04	Feb 12, 10	7,117 40	6,681 50		435 90	
SEK 10 NEW 2002 ADR	FIFO	545 000	Oct 24, 07	Jun 15, 10	5,947 04	8,073 06	-2,126 02		
MICRON TECHNOLOGY INC	FIFO	610 000	Feb 14, 07	Jan 11, 10	6,804 49	7,550 34	-745 85		

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ACCESS

Account name:
Account number:RABAUT FAMILY FOUNDATION
OA 29201 94Your Financial Advisor:
DINA JAN ARJIT
650-496-7400/800-523-5868

Realized gains and losses (continued)

Long-term capital gains and losses (continued)

Security description	Method	Quantity or face value (\$)	Purchase date	Sale date	Sale amount (\$)	Purchase amount (\$)	Loss (\$)	Gain (\$)	Net gain or loss (\$)
MOTOROLA INC	FIFO	170 000	Jan 27, 05	Jan 05, 10	1,893 90	1,778 20		115 70	
	FIFO	470 000	Feb 14, 07	Jan 05, 10	5,236 09	5,817 47	-581 38		
	FIFO	475 000	Jul 11, 07	Oct 05, 10	4,089 68	8,383 75	-4,294 07		
ROYAL BANK SCOTLAND SPON ADR	FIFO	4 000	Earnings	Apr 16, 10	60 23	958 64	-898 41		
	FIFO	64 000	Nov 02, 07	Apr 16, 10	963 61	12,497 38	-11,533 77		
	FIFO	65 000	Apr 02, 08	Apr 16, 10	978 67	9,525 21	-8,546 54		
SANOFF-AVENTIS SA SPON ADR	FIFO	90 000	Dec 23, 04	Feb 16, 10	3,301 65	3,568 36	-266 71		
	FIFO	430 000	Jun 01, 06	Jul 28, 10	6,458 62	6,361 20		97 42	1
	FIFO	270 000	Jun 01, 06	Jul 12, 10	3,859 53	3,994 24	-134 71		1
	FIFO	160 000	Jun 01, 06	Jun 14, 10	2,398 35	2,366 96		31 39	1
	FIFO	160 000	Jun 01, 06	May 27, 10	2,265 61	2,366 96	-101 35		
SUMITOMO MITSUI FINANCIAL SPON ADR	Adjustment	0 500	Sep 19, 07	Nov 01, 10	2 90	7 11	-4 21		
TELEFONICA S A SPON ADR	FIFO	65 000	Dec 23, 04	Oct 26, 10	5,184 88	3,502 91		1,681 97	
TENET HEALTHCARE CORP	FIFO	735 000	Mar 14, 07	Dec 17, 10	4,927 57	4,629 47		298 10	
	FIFO	460 000	Mar 14, 07	Jan 08, 10	2,847 32	2,897 36	-50 04		
TEXAS INSTRUMENTS	FIFO	120 000	Oct 21, 08	Dec 03, 10	3,939 67	2,038 54		1,901 13	
XEROX CORP	FIFO	360 000	Jun 04, 03	Nov 03, 10	4,196 55	4,089 60		106 95	
Total					\$168,924.52	\$180,102.47	-\$39,668.43	\$28,490.48	-\$11,177.95
Net capital gains/losses:									-\$7,776.23

¹ Indicates cost basis information provided by you or another third party. UBS FS has not verified this information and does not guarantee its accuracy.