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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 , 2010, and ending

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

PLEIADES FOUNDATION
PO BOX 5434
MISSOULA, MT 59806

A Employer identification number

20-6246872

B Telephone number (see the instructions)

(406) 543-6571

C If exemption application is pending, check here ☐**D 1** Foreign organizations, check here ☐**2** Foreign organizations meeting the 85% test, check here and attach computation ☐**E** If private foundation status was terminated under section 507(b)(1)(A), check here ☐**F** If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

H Check type of organization. ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year
(from Part II, column (c), line 16)

▶ \$ 1,394,799.

J Accounting method ☒ Cash ☐ Accrual☐ Other (specify) _____

(Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see the instructions).)

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

REVENUE

1 Contributions, gifts, grants, etc., received (att sch)**2** Ck ☒ if the foundn is not req to att Sch B**3** Interest on savings and temporary cash investments**4** Dividends and interest from securities**5a** Gross rents**b** Net rental income or (loss) -24,369.**6a** Net gain/(loss) from sale of assets not on line 10**b** Gross sales price for all assets on line 6a 27,687.**7** Capital gain net income (from Part IV, line 2)**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/(loss) (att sch)**11** Other income (attach schedule)**12 Total.** Add lines 1 through 11**13** Compensation of officers, directors, trustees, etc**14** Other employee salaries and wages**15** Pension plans, employee benefits**16a** Legal fees (attach schedule) SEE ST 1 100.**b** Accounting fees (attach sch) SEE ST 2 1,125.**c** Other prof fees (attach sch) SEE ST 3 886.**17** Interest RECEIVED**18** Taxes (attach schedule) (see instr.) SEE STM 4 290.**19** Depreciation (attach sch) and depletion**20** Occupancy**21** Travel, conferences, and meetings**22** Printing and publications**23** Other expenses (attach schedule) SEE STATEMENT 5 29,409.**24 Total operating and administrative expenses.** Add lines 13 through 23 31,810.**25** Contributions, gifts, grants paid PART XV 76,850.**26 Total expenses and disbursements.** Add lines 24 and 25 108,660.**27** Subtract line 26 from line 12:**a** Excess of revenue over expenses and disbursements -83,773.**b** Net investment income (if negative, enter -0-) 0.**c** Adjusted net income (if negative, enter -0-) 21,397.

SCANNED MAY 17 2011

ADMINISTRATIVE AND OPERATING EXPENSES

914

11

Part II Balance Sheets		Beginning of year (a) Book Value	End of year	
			(b) Book Value	(c) Fair Market Value
ASSETS	1 Cash — non-interest-bearing			
	2 Savings and temporary cash investments	227,992.	101,192.	101,192.
	3 Accounts receivable			
	Less allowance for doubtful accounts			
	4 Pledges receivable			
	Less allowance for doubtful accounts			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions)			
	7 Other notes and loans receivable (attach sch)			
	Less allowance for doubtful accounts			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments — U.S. and state government obligations (attach schedule)			
	b Investments — corporate stock (attach schedule) STATEMENT 6	513,222.	605,973.	605,973.
	c Investments — corporate bonds (attach schedule)			
	11 Investments — land, buildings, and equipment basis			
LIABILITIES	Less accumulated depreciation (attach schedule)			
	12 Investments — mortgage loans			
	13 Investments — other (attach schedule) STATEMENT 7	687,634.	687,634.	687,634.
	14 Land, buildings, and equipment basis			
	Less accumulated depreciation (attach schedule)			
	15 Other assets (describe)			
	16 Total assets (to be completed by all filers — see instructions Also, see page 1, item I)	1,428,848.	1,394,799.	1,394,799.
	17 Accounts payable and accrued expenses			
	18 Grants payable	500.		
	19 Deferred revenue			
NET ASSETS OR FUND BALANCES	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe)			
	23 Total liabilities (add lines 17 through 22)	500.	0.	
	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. X			
	27 Capital stock, trust principal, or current funds	1,428,348.	1,394,799.	
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see the instructions)	1,428,348.	1,394,799.	
	31 Total liabilities and net assets/fund balances (see the instructions)	1,428,848.	1,394,799.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year — Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,428,348.
2	Enter amount from Part I, line 27a	2	-83,773.
3	Other increases not included in line 2 (itemize) SEE STATEMENT 8	3	50,224.
4	Add lines 1, 2, and 3	4	1,394,799.
5	Decreases not included in line 2 (itemize)	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	1,394,799.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1 a SEE STATEMENT 9				
b				
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e			

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

2 Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	2,751.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	If gain, also enter in Part I, line 8, column (c) (see the instructions) If (loss), enter -0- in Part I, line 8	3	2,331.

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) N/A

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

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

☐ Yes ☐ No

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

1 Enter the appropriate amount in each column for each year, see the instructions before making any entries			
(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2009			
2008			
2007			
2006			
2005			

2 Total of line 1, column (d)	2	
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	
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	
5 Multiply line 4 by line 3	5	
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	
7 Add lines 5 and 6	7	
8 Enter qualifying distributions from Part XII, line 4	8	

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 the instructions)

1 a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter 'N/A' on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary – see instr.)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		1	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	0.
6 Credits/Payments			
a 2010 estimated tax pmts and 2009 overpayment credited to 2010	6a		
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		0.
8 Enter any penalty for underpayment of estimated tax. Check here ☐ 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		0.
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 ☐ Refunded ☐	11		

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)? <i>If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>	1b	X
c Did the foundation file Form 1120-POL for this year?	1c	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? <i>If 'Yes,' attach a detailed description of the activities</i>	2	X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If 'Yes,' attach a conformed copy of the changes</i>	3	X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	X
b If 'Yes,' has it filed a tax return on Form 990-T for this year?	4b	N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If 'Yes,' attach the statement required by General Instruction T</i>	5	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?	6	X
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If 'Yes,' complete Part II, column (c), and Part XV</i>	7	X
8 a Enter the states to which the foundation reports or with which it is registered (see the instructions) <u>MT</u>		
b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <i>General Instruction G</i> ? <i>If 'No,' attach explanation</i>	8b	X
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? <i>If 'Yes,' complete Part XIV</i>	9	X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses</i>	10	X

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11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	13	X	
14	The books are in care of ▶ KIRBY CHRISTIAN Located at ▶ 310 W. SPRUCE, MISSOULA, MT	Telephone no ▶ 406-721-7772 ZIP + 4 ▶ 59801		
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	N/A	▶	☐
			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? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If 'Yes,' enter the name of the foreign country ▶		Yes	No
		16		X

File Form 4720 if any item is checked in the 'Yes' column, unless an exception applies.		Yes	No
1 a 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?	☐ Yes ☒ No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ 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)?	☐ Yes ☒ 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)	☐ Yes ☒ No		
b If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see the instructions)?		1 b	N/A
Organizations relying on a current notice regarding disaster assistance check here ☐			
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?		1 c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010?	☐ Yes ☒ No		
If 'Yes,' list the years ☐ 20__ , 20__ , 20__ , 20__			
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 the instructions)		2 b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ☐ 20__ , 20__ , 20__ , 20__			
3 a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ 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)		3 b	N/A
4 a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4 a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?		4 b	X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No**b** If any answer is 'Yes' to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

5b 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 X

If 'Yes' to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

7b

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

(a) Name and address	(b) Title and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NANCY COOK 114 HILLCREST LOOP MISSOULA, MT 59803	TRUSTEE 5.00	0.	0.	0.
MARY JOHNSTON 6054 - 29TH AVE. N.E. SEATTLE, WA 98115	TRUSTEE 1.00	0.	0.	0.
SARAH A. KINGSTON 114 HILLCREST LOOP MISSOULA, MT 59803	TRUSTEE 1.00	0.	0.	0.
KIRBY S. CHRISTIAN 310 W. SPRUCE MISSOULA, MT 59802	TRUSTEE 1.00	0.	0.	0.

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

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

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 (see instructions). If none, enter 'NONE.'

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services 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 (see instructions)

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.

BAA

Form 990-PF (2010)

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	559,598.
b Average of monthly cash balances	1b	164,592.
c Fair market value of all other assets (see instructions)	1c	687,634.
d Total (add lines 1a, b, and c)	1d	1,411,824.
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	1,411,824.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	21,177.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,390,647.
6 Minimum investment return. Enter 5% of line 5	6	69,532.

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	69,532.
2a Tax on investment income for 2010 from Part VI, line 5	2a		
b Income tax for 2010 (This does not include the tax from Part VI.)	2b		
c Add lines 2a and 2b	2c		
3 Distributable amount before adjustments. Subtract line 2c from line 1	3		69,532.
4 Recoveries of amounts treated as qualifying distributions	4		
5 Add lines 3 and 4	5		69,532.
6 Deduction from distributable amount (see instructions)	6		
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7		69,532.

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	76,850.
b Program-related investments — total from Part IX-B	1b	
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	76,850.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	76,850.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				69,532.
2 Undistributed income, if any, as of the end of 2010:				
a Enter amount for 2009 only			70,428.	
b Total for prior years 20 __, 20 __, 20 __		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 76,850.				
a Applied to 2009, but not more than line 2a			70,428.	
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				6,422.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		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 instructions			0.	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				63,110.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

N/A

- (4) Gross investment income.**

[illegible]

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

NONE

- SEE STATEMENT 10

a The name, address, and telephone number of the person to whom applications should be addressed

- c Any submission deadlines

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

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<i>a Paid during the year</i> SEE STATEMENT 11				
Total			3a	76,850.
<i>b Approved for future payment</i>				
Total			3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (see the instructions)
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	2,531.	
4 Dividends and interest from securities			14	19,580.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property			16	-24,369.	
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	2,751.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				493.	
13 Total. Add line 12, columns (b), (d), and (e)				13	493.

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

PLEIADES FOUNDATION

20-6246872

STATEMENT 1
FORM 990-PF, PART I, LINE 16A
LEGAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	\$ 100.			
TOTAL	\$ 100.	\$ 0.	\$ 0.	\$ 0.

STATEMENT 2
FORM 990-PF, PART I, LINE 16B
ACCOUNTING FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREPARATION	\$ 1,125.			
TOTAL	\$ 1,125.	\$ 0.	\$ 0.	\$ 0.

STATEMENT 3
FORM 990-PF, PART I, LINE 16C
OTHER PROFESSIONAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BOOKKEEPING	\$ 886.			
TOTAL	\$ 886.	\$ 0.	\$ 0.	\$ 0.

STATEMENT 4
FORM 990-PF, PART I, LINE 18
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
2009 990PF TAXES	\$ 163.			
FOREIGN TAXES	127.	\$ 127.	\$ 127.	
TOTAL	\$ 290.	\$ 127.	\$ 127.	\$ 0.

STATEMENT 5
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	\$ 2,943.	\$ 2,943.	\$ 2,943.	
OFFICE SUPPLIES	2,028.			
POSTAGE	44.			
RENTAL EXPENSES	24,394.	24,394.		
TOTAL	\$ 29,409.	\$ 27,337.	\$ 2,943.	\$ 0.

STATEMENT 6
FORM 990-PF, PART II, LINE 10B
INVESTMENTS - CORPORATE STOCKS

<u>CORPORATE STOCKS</u>	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
EDWARD JONES INVESTMENT ACCOUNTS	MKT VAL	\$ 605,973.	\$ 605,973.
	TOTAL	\$ 605,973.	\$ 605,973.

STATEMENT 7
FORM 990-PF, PART II, LINE 13
INVESTMENTS - OTHER

<u>OTHER INVESTMENTS</u>	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
12.3% INTEREST IN C2D RANCH LP	MKT VAL	\$ 360,634.	\$ 360,634.
50% INTEREST IN KNIGHTS VALLEY PROP, LLC	MKT VAL	327,000.	327,000.
	TOTAL	\$ 687,634.	\$ 687,634.

STATEMENT 8
FORM 990-PF, PART III, LINE 3
OTHER INCREASES

UNREALIZED APPRECIATION ON INVESTMENTS		\$ 50,224.
TOTAL		\$ 50,224.

STATEMENT 9

FORM 990-PF, PART IV, LINE 1

CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(A) DESCRIPTION	(B) HOW ACQUIRED	(C) DATE ACQUIRED	(D) DATE SOLD
1	274.84 ALLIANZ NFJ DIVIDEND	PURCHASED	7/21/2009	2/24/2010
2	787.329 BAIRD AGGREGATE BD FD	PURCHASED	7/21/2009	2/24/2010
3	25.678 BLACKROOK EQUITY	PURCHASED	7/21/2009	2/24/2010
4	54.584 FEDERATED KAUFMAN	PURCHASED	VARIOUS	2/24/2010
5	150.528 JP MORGAN MIDCAP	PURCHASED	7/21/2009	2/24/2010
6	14.647 HARTFORD CAPITAL APPREC	PURCHASED	7/21/2009	2/24/2010
7	456.167 JP MORGAN CORE BD FN	PURCHASED	VARIOUS	2/24/2010
8	86.356 JP MORGAN HIGH YIELD	PURCHASED	8/07/2009	2/24/2010
9	78.382 MUTUAL GLOBAL DISCOVERY	PURCHASED	VARIOUS	2/24/2010
10	77.134 T ROWE PRICE BLUE CHIP	PURCHASED	7/21/2009	2/24/2010
11	41.39 T ROWE PRICE EQUITY INCOME	PURCHASED	7/21/2009	2/24/2010
12	58.569 VAN KAMPEN GROWTH & INCOME	PURCHASED	VARIOUS	2/24/2010
13	CAPITAL GAIN DIVIDENDS			

ITEM	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I) - (J)	(L) GAIN (LOSS)
1	2,820.		2,468.	352.				\$ 352.
2	8,172.		7,839.	333.				333.
3	400.		355.	45.				45.
4	249.		218.	31.				31.
5	2,933.		2,371.	562.				562.
6	441.		377.	64.				64.
7	5,118.		5,011.	107.				107.
8	671.		625.	46.				46.
9	2,118.		1,948.	170.				170.
10	2,459.		2,145.	314.				314.
11	866.		736.	130.				130.
12	1,020.		843.	177.				177.
13				420.				420.
							TOTAL	\$ 2,751.

STATEMENT 10

FORM 990-PF, PART XV, LINE 1B

FOUNDATION MANAGERS - 10% OR MORE STOCKHOLDERS

NANCY COOK
SARAH A. KINGSTON

PLEIADES FOUNDATION

20-6246872

STATEMENT 11
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

<u>NAME AND ADDRESS</u>	<u>DONEE RELATIONSHIP</u>	<u>FOUND- ATION STATUS</u>	<u>PURPOSE OF GRANT</u>	<u>AMOUNT</u>
YELLOWSTONE PARK FOUNDATION 222 EAST MAIN STREET, STE 301 BOZEMAN, MT 59715	NONE	501C3	OPERATIONS	\$ 5,000.
THE UM FOUNDATION PO BOX 7159 MISSOULA, MT 59807	NONE	501C3	OPERATIONS	9,250.
FIVE VALLEYS LAND TRUST PO BOX 8953 MISSOULA, MT 59807	NONE	501C3	OPERATIONS	2,000.
AMERICAN FARMLAND TRUST 1200 18TH STREET NW, SUITE 800 WASHINGTON, DC 20036	NONE	501C3	OPERATIONS	250.
CITIZENS FOR A WEED FREE FUTURE 13751 BUNCHGRASS LANE MISSOULA, MT 59808	NONE	501C3	OPERATIONS	1,500.
CLARK FORK COALITION PO BOX 7593 MISSOULA, MT 59807	NONE	501C3	OPERATIONS	500.
CLEARWATER RESOURCE COUNCIL PO BOX 1471 SEELEY LAKE, MT 59868	NONE	501C3	OPERATIONS	500.
GARDEN CITY HARVEST P.O. BOX 205 MISSOULA, MT 59806	NONE	501C3	OPERATIONS	1,000.
INTERNATIONAL CHORAL FESTIVAL PO BOX 8203 MISSOULA, MT 59807	NONE	501C3	OPERATIONS	250.
MISSOULA ART MUSEUM 335 NORTH PATTEE STREET MISSOULA, MT 59802	NONE	501C3	OPERATIONS	5,000.
MCT 200 N. ADAMS ST MISSOULA, MT 59802	NONE	501C3	OPERATIONS	250.
METHOW CONSERVANCY P.O. BOX 71 WINTHROP, WA 98862	NONE	501C3	OPERATIONS	6,000.

STATEMENT 11 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

<u>NAME AND ADDRESS</u>	<u>DONEE RELATIONSHIP</u>	<u>FOUND- ATION STATUS</u>	<u>PURPOSE OF GRANT</u>	<u>AMOUNT</u>
MISSOULA FOOD BANK 219 S 3RD W MISSOULA, MT 59801	NONE	501C3	OPERATIONS	\$ 2,000.
MISSOULA YOUTH HOMES PO BOX 7616 MISSOULA, MT 59807	NONE	501C3	OPERATIONS	500.
MONTANA NATURAL HISTORY FND 120 HICKORY ST MISSOULA, MT 59801	NONE	501C3	OPERATIONS	500.
MONTANA LAND RELIANCE P.O. BOX 355 HELENA, MT 59624	NONE	501C3	OPERATIONS	4,000.
MISSOULA WRITERS COLLAB P.O. BOX 9237 MISSOULA, MT 59807	NONE	501C3	OPERATIONS	8,600.
RAPTORS OF THE ROCKIES PO BOX 250 FLORENCE, MT 59833	NONE	501C3	OPERATIONS	500.
THE BLACKFOOT CHALLENGE P.O. BOX 103 OVANDO, MT 59854	NONE	501C3	OPERATIONS	500.
THE LAND INSTITUTE 2440 E WATER WELL ROAD SALINA, KS 67401	NONE	501C3	OPERATIONS	3,000.
THE POVERELLO 535 RYMAN MISSOULA, MT 59807	NONE	501C3	OPERATIONS	250.
THE QUIVERA COALITION 1413 SECOND STREET, SUITE 1 SANTA FE, NM 87505	NONE	501C3	OPERATIONS	250.
BEHAVE/UTAH STATE UNIV 5230 OLD MAIN HILL LOGAN, UT 84322	NONE	501C3	OPERATIONS	500.
YWCA 1130 WEST BROADWAY MISSOULA, MT 59802	NONE	501C3	OPERATIONS	1,000.
DUCKS UNLIMITED ONE WATERFOWL WAY MEMPHIS, TN 38120	NONE	501C3	OPERATIONS	500.

PLEIADES FOUNDATION

20-6246872

STATEMENT 11 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

<u>NAME AND ADDRESS</u>	<u>DONEE RELATIONSHIP</u>	<u>FOUND- ATION STATUS</u>	<u>PURPOSE OF GRANT</u>	<u>AMOUNT</u>
GLACIER NATIONAL PARK FUND 402 9TH STREET WEST COLUMBIA FALLS, MT 59912	NONE	501C3	OPERATIONS	\$ 1,000.
MISSOULA COMMUNITY FOUNDATION PO BOX 1968 MISSOULA, MT 59806	NONE	501C3	OPERATIONS	500.
OWL RESEARCH INSTITUTE P.O. BOX 39 CHARLO, MT 59824	NONE	501C3	OPERATIONS	250.
RANCHERS STEWARDSHIP ALLIANCE 22787 MIDALE ROAD MALTA, MT 59538	NONE	501C3	OPERATIONS	1,000.
TROUT UNLIMITED 1300 N 17TH ST, STE 500 ARLINGTON, VA 22209	NONE	501C3	OPERATIONS	500.
TWISP TOWN CENTER PO BOX 517 TWISP, WA 98856	NONE	501C3	OPERATIONS	3,000.
WESTERN SUSTAINABILITY EXCHANGE PO BOX 1448 LIVINGSTON, MT 59047	NONE	501C3	OPERATIONS	4,000.
COMMUNITY FOOD & AGRICULTURE COALITION 127 N HIGGINS AVE, SUITE 301 MISSOULA, MT 59802	NONE	501C3	OPERATIONS	4,500.
CLASSROOM IN BLOOM PO BOX 222 TWISP, WA 98856	NONE	501C3	OPERATIONS	4,000.
COYOTE CENTRAL 2300 EAST CHERRY SEATTLE, WA 98122	NONE	501C3	OPERATIONS	1,000.
HUMANITIES MONTANA 311 BRANTLEY MISSOULA, MT 59812	NONE	501C3	OPERATIONS	1,000.
KEYSTONE CONSERVATION 104 EAST MAIN ST #307 BOZEMAN, MT 59715	NONE	501C3	OPERATIONS	500.

PLEIADES FOUNDATION

20-6246872

STATEMENT 11 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

<u>NAME AND ADDRESS</u>	<u>DONEE RELATIONSHIP</u>	<u>FOUND- ATION STATUS</u>	<u>PURPOSE OF GRANT</u>	<u>AMOUNT</u>
METHOW ARTS ALLIANCE PO BOX 723 TWISP, WA 98856	NONE	501C3	OPERATIONS	\$ 1,000.
NORTHERN PLAINS RESOURCE COUNCIL 220 S 27TH ST BILLINGS, MT 59101	NONE	501C3	OPERATIONS	1,000.
TOTAL				\$ <u>76,850.</u>