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

IRS COPY

OMB No 1545-0052

2010

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

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

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

Name of foundation THE WILLIAM S. AND NANCY E. THOMPSON FOUNDATION
A Employer identification number 20-6371108

Number and street (or P O box number if mail is not delivered to street address) 610 NEWPORT CENTER DRIVE
Room/suite 1220
B Telephone number (see page 10 of the instructions) (949) 209-6210

City or town, state, and ZIP code NEWPORT BEACH, CA 92660
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 ☐

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, col (c), line 16) \$ 42,294,460.
J Accounting method ☒ Cash ☐ Accrual
Other (specify) _____
(Part I, column (d) must be on cash basis)
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 ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))				(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc., received (attach schedule)		6,535,155.			
	2	Check <input type="checkbox"/> if the foundation is not required to attach Sch B					
	3	Interest on savings and temporary cash investments		4,533.	4,533.		
	4	Dividends and interest from securities		562,419.	562,419.		
	5a	Gross rents					
	b	Net rental income or (loss)					
	6a	Net gain or (loss) from sale of assets not on line 10		558,861.			
	b	Gross sales price for all assets on line 6a	8,349,407.				
	7	Capital gain net income (from Part IV, line 2)			642,633.		
	8	Net short-term capital gain					
	9	Income modifications					
	10a	Gross sales less returns and allowances					
Operating and Administrative Expenses	b	Less Cost of goods sold					
	c	Gross profit or (loss) (attach schedule)					
	11	Other income (attach schedule)		0.	-19,531.		ATCH 1
	12	Total. Attach lines 1 through 11		7,660,968.	1,190,054.		
	13	Compensation of officers, directors, trustees, etc.		11,950.			11,950.
	14	Other employee salaries and wages		18,000.	0.	0.	18,000.
	15	Pension plans, employee benefits		2,781.	0.	0.	2,781.
	16a	Legal fees (attach schedule) ATCH 2		10,725.	0.	0.	10,725.
	b	Accounting fees (attach schedule) ATCH 3		24,000.	0.	0.	24,000.
	c	Other professional fees (attach schedule) *		76,376.	76,376.	0.	0.
	17	Interest					
	18	Taxes (attach schedule) (see page 14 of the instructions) **		1,956.	1,956.	0.	0.
	19	Depreciation (attach schedule) and depletion					
	20	Occupancy					
	21	Travel, conferences, and meetings		635.	0.	0.	635.
	22	Printing and publications					
	23	Other expenses (attach schedule) ATCH 6		1,382.	0.	0.	1,382.
	24	Total operating and administrative expenses. Add lines 13 through 23		147,805.	78,332.	0.	69,473.
	25	Contributions, gifts, grants paid		1,010,200.			1,010,200.
	26	Total expenses and disbursements. Add lines 24 and 25		1,158,005.	78,332.	0.	1,079,673.
	27	Subtract line 26 from line 12		6,502,963.			
	a	Excess of revenue over expenses and disbursements			1,111,722.		
	b	Net investment income (if negative, enter -0-)					
	c	Adjusted net income (if negative, enter -0-)					

For Paperwork Reduction Act Notice, see page 30 of the instructions.

* ATCH 4 JSA ** ATCH 5

Form 990-PF (2010)

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments		12,262,859.	9,505,370.	9,505,370.
	3	Accounts receivable				
		Less: allowance for doubtful accounts				
	4	Pledges receivable				
		Less: allowance for doubtful accounts				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)				
	7	Other notes and loans receivable (attach schedule)				
		Less: allowance for doubtful accounts				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10 a	Investments - U.S. and state government obligations (attach schedule)				
	b	Investments - corporate stock (attach schedule) ATCH 7		575,492.	3,727,900.	3,727,900.
	c	Investments - corporate bonds (attach schedule)				
	11	Investments - land, buildings, and equipment basis				
	Less: accumulated depreciation (attach schedule)					
12	Investments - mortgage loans					
13	Investments - other (attach schedule) ATCH 8		20,658,314.	29,061,190.	29,061,190.	
14	Land, buildings, and equipment basis					
	Less: accumulated depreciation (attach schedule)					
15	Other assets (describe)					
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item i)		33,496,665.	42,294,460.	42,294,460.	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe)				
23	Total liabilities (add lines 17 through 22)					
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted		33,496,665.	42,294,460.	
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input type="checkbox"/>					
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
	30	Total net assets or fund balances (see page 17 of the instructions)		33,496,665.	42,294,460.	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)		33,496,665.	42,294,460.	

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	33,496,665.
2	Enter amount from Part I, line 27a	2	6,502,963.
3	Other increases not included in line 2 (itemize) ATTACHMENT 9	3	2,294,832.
4	Add lines 1, 2, and 3	4	42,294,460.
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	42,294,460.

Form 990-PF (2010)

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.)			(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE PART IV SCHEDULE					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	642,633.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8.			3		

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

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

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

☐ Yes ☒ No

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

(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	1,163,058.	22,236,123.	0.052305
2008	1,502,750.	19,931,964.	0.075394
2007	1,023,839.	7,835,676.	0.130664
2006	238,608.	5,790,844.	0.041204
2005	29,353.	5,186,564.	0.005659
2 Total of line 1, column (d)			2 0.305226
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0.061045
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 33,753,324.
5 Multiply line 4 by line 3			5 2,060,472.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 11,117.
7 Add lines 5 and 6			7 2,071,589.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.			8 1,079,673.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see page 18 of the 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 ruling letter if necessary - see instructions)		1	22,234.
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			
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	
3 Add lines 1 and 2		3	22,234.
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	22,234.
6 Credits/Payments			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a 18,972.		
b Exempt foreign organizations-tax withheld at source	6b 0.		
c Tax paid with application for extension of time to file (Form 8868)	6c 55,000.		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d		7	73,972.
8 Enter any penalty for underpayment of estimated tax. Check here <input 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	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		10	51,738.
11 Enter the amount of line 10 to be Credited to 2011 estimated tax Refunded	51,738.	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 page 19 of the instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ 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 page 19 of the instructions) CA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address <input type="checkbox"/> N/A				
14	The books are in care of <input type="checkbox"/> JENNIFER T. LAVENSON Telephone no <input type="checkbox"/> 949-209-6210			
Located at <input type="checkbox"/> 610 NEWPORT CENTER DRIVE #1220 NEWPORT BEACH, CA ZIP + 4 <input type="checkbox"/> 92660				
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year <input type="checkbox"/> 15			
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country <input type="checkbox"/>				

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

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

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

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? ☐ **5b**

Organizations relying on a current notice regarding disaster assistance check here ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No **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? ☐ Yes ☒ No **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 page 22 of the instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATTACHMENT 10		11,950.	0.	0.

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

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

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

Form 990-PF (2010)

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services** (see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
WILLIAM THOMPSON III BURLINGAME, CA 94010	INVEST MGMT CONSULT	73,182.

Total number of others receiving over \$50,000 for professional services NONE

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

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

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

	Amount
1 NONE	
2	
All other program-related investments See page 24 of the instructions	
3 NONE	

Total. Add lines 1 through 3

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	27,128,298.
b	Average of monthly cash balances	1b	7,139,036.
c	Fair market value of all other assets (see page 25 of the instructions)	1c	0.
d	Total (add lines 1a, b, and c)	1d	34,267,334.
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	34,267,334.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	514,010.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	33,753,324.
6	Minimum investment return. Enter 5% of line 5	6	1,687,666.

Part XI Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	1,687,666.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	22,234.
b	Income tax for 2010 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	22,234.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,665,432.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	1,665,432.
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,665,432.

Part XII Qualifying Distributions(see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	1,079,673.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	0.
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0.
b	Cash distribution test (attach the required schedule)	3b	0.
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,079,673.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,079,673.

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

Part XIII Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				1,665,432.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only				
b Total for prior years 20 08, 20 07, 20 06				
3 Excess distributions carryover, if any, to 2010				
a From 2005				
b From 2006				
c From 2007				389,576.
d From 2008				513,487.
e From 2009				62,438.
f Total of lines 3a through e	965,501.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$				1,079,673.
a Applied to 2009, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)				
d Applied to 2010 distributable amount				1,079,673.
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))	585,759.			585,759.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	379,742.			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions				
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions				
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	379,742.			
10 Analysis of line 9				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				317,304.
d Excess from 2009				62,438.
e Excess from 2010				

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

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

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

☐ 4942(j)(3) or

☐ 4942(j)(5)

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

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see page 28 of the instructions.)**1 Information Regarding Foundation Managers:**

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

WILLIAM S. & NANCY E. THOMPSON

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

NONE

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

Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

b The form in which applications should be submitted and information and materials they should include

c Any submission deadlines

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

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

<div>Recipient</div> <div>Name and address (home or business)</div>	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
a Paid during the year ATTACHMENT 11				
Total			3a	1,010,200.
b Approved for future payment				
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 page 28 of the instructions)
		(a) Business code	(b) Amount	(c) Exclusion 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	4,533.	
4	Dividends and interest from securities			14	562,419.	
5	Net rental income or (loss) from real estate					
a	Debt-financed property					
b	Not debt-financed property					
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	558,861.	
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)				1,125,813.	
13	Total. Add line 12, columns (b), (d), and (e)					1,125,813.

(See worksheet in line 13 instructions on page 29 to verify calculations)

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

[illegible]

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

**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: Jennifer Jaccini Laverson Date: 11/14/11 Title: CFO

**Paid
Preparer
Use Only**

Pnnt/Type preparer's name

Preparer's signature

Date

PTIN	
------	--

M MICHALOWSKI

M. Michel

11-11-2011

Check ☐ if self-employed

P00755304

Firm's name ► PRICEWATERHOUSECOOPERS LLP

Firm's EIN ► 13-4008324

Firm's address ► 1301 K STREET NW, STE 800W
WASHINGTON, DC

20005-3333

Phone no 202-414-1000

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

THE WILLIAM S. AND NANCY E. THOMPSON
FOUNDATION

Employer identification number

20-6371108

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization

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

☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation

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

☐ 501(c)(3) taxable private foundation

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

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

General Rule

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

Special Rules

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. ▶ \$ _____

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

Name of organization THE WILLIAM S. AND NANCY E. THOMPSON
FOUNDATIONEmployer identification number
20-6371108**Part I Contributors** (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	WILLIAM S. & NANCY E. THOMPSON C/O WST PTNRS, 610 NEWPORT CTR DR., 1220 NEWPORT BEACH, CA 92660	\$ 6,099,314.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
2	THE THOMPSON FAMILY CHARITABLE LEAD C/O WST PTNRS, 610 NEWPORT CTR DR., 1220 NEWPORT BEACH, CA 92660	\$ 435,841.	Person <input checked="" 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.)

Employer identification number	20-6371108
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[illegible]

Form **8868**

(Rev. January 2011)

Department of the Treasury
Internal Revenue Service**Application for Extension of Time To File an
Exempt Organization Return**

OMB No 1545-1709

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

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

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

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

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

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

Part I only ☐

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

Type or print File by the due date for filing your return. See instructions.	Name of exempt organization	THE WILLIAM S. AND NANCY E. THOMPSON FOUNDATION	Employer identification number	20-6371108
	Number, street, and room or suite no. If a P.O. box, see instructions			
	610 NEWPORT CENTER DRIVE, SUITE 1220			
	City, town or post office, state, and ZIP code. For a foreign address, see instructions			
NEWPORT BEACH, CA 92660				

Enter the Return code for the return that this application is for (file a separate application for each return)

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ▶ JENNIFER TACCINI

Telephone No ▶ 949 209-6210

FAX No ▶

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

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 08/15, 20 11, to file the exempt organization return for the organization named above. The extension is for the organization's return for
- ▶ ☒ calendar year 20 10 or
- ▶ ☐ tax year beginning _____, 20 _____, and ending _____, 20 _____.

- 2 If the tax year entered in line 1 is for less than 12 months, check reason ☐ Initial return ☐ Final return
- ☐ Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a \$	73,972.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b \$	18,972.
c Balance Due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c \$	55,000.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

For Paperwork Reduction Act Notice, see Instructions.

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

• If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box ☒ **Note.** Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

• If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1)

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Type or print File by the extended due date for filing your return. See instructions.	Name of exempt organization	THE WILLIAM S. AND NANCY E. THOMPSON FOUNDATION	Employer identification number	20-6371108
	Number, street, and room or suite no. If a P.O. box, see instructions			
	610 NEWPORT CENTER DRIVE, SUITE 1220			
City, town or post office, state, and ZIP code. For a foreign address, see instructions				
NEWPORT BEACH, CA 92660				

Enter the Return code for the return that this application is for (file a separate application for each return)

04

Application Is For	Return Code	Application Is For	Return Code
Form 990	01		
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

• The books are in the care of **JENNIFER TACCINI**

Telephone No. **949-209-6210**

FAX No.

• If the organization does not have an office or place of business in the United States, check this box ☐

• If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) . If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for

- 4 I request an additional 3-month extension of time until **NOVEMBER 15**, 20 **11**.
- 5 For calendar year **2010**, or other tax year beginning **20**, and ending **20**.
- 6 If the tax year entered in line 5 is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period
- 7 State in detail why you need the extension **AWAITING INFORMATION FROM THIRD PARTIES WHICH IS NECESSARY TO PREPARE A COMPLETE AND ACCURATE RETURN.**

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	8a	\$	73,972
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	8b	\$	73,972
c Balance due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	8c	\$	0

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form

Signature **Katrina Wilk**

Title **TAX MANAGER**

Date **8-26-2011**

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
8,349,407.		PUBLICLY TRADED SECURITIES PROPERTY TYPE: SECURITIES 8,105,924.				P	VARIOUS 243,483.	VARIOUS
		SHORT-TERM CAPITAL GAIN DISTRIBUTIONS PROPERTY TYPE: SECURITIES				P	VARIOUS 185,255.	VARIOUS
		LONG-TERM CAPITAL GAIN DISTRIBUTIONS PROPERTY TYPE: SECURITIES				P	VARIOUS 130,123.	VARIOUS
		WEATHERLOW OFFSHORE FUND I PROPERTY TYPE: OTHER				P	VARIOUS 83,772.	VARIOUS
TOTAL GAIN (LOSS)							<u>642,633.</u>	

ATTACHMENT 1

FORM 990PF, PART I - OTHER INCOME

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
WEATHERLOW OFFSHORE FUND I INCOME	0.	-19,531.
TOTALS	<u>0.</u>	<u>-19,531.</u>

THE WILLIAM S. AND NANCY E. THOMPSON

20-6371108

ATTACHMENT 2

FORM 990PF, PART I - LEGAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
PAUL HASTINGS	10,725.	0.	0.	10,725.
TOTALS	<u>10,725.</u>	<u>0.</u>	<u>0.</u>	<u>10,725.</u>

THE WILLIAM S. AND NANCY E. THOMPSON

20-6371108

ATTACHMENT 3

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
PRICEWATERHOUSECOOPERS	10,000.	0.	0.	10,000.
WRIGHT FORD & YOUNG	14,000.	0.	0.	14,000.
TOTALS	24,000.	0.	0.	24,000.

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

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
FIDELITY INVESTMENT FEES	3,194.	3,194.	0.	0.
INVESTMENT MANAGEMENT FEES	73,182.	73,182.	0.	0.
TOTALS	<u>76,376.</u>	<u>76,376.</u>	<u>0.</u>	<u>0.</u>

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
FOREIGN TAXES PAID	1,956.	1,956.	0.	0.
TOTALS	1,956.	1,956.	0.	0.

ATTACHMENT 6FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
REGISTRATION/RENEWAL FEE	150.	0.	0.	150.
CA FILING FEE	10.	0.	0.	10.
ADP PAYROLL EXPENSES	474.	0.	0.	474.
SUPPLIES	95.	0.	0.	95.
HARTFORD INSURANCE	653.	0.	0.	653.
TOTALS	<u>1,382.</u>	<u>0.</u>	<u>0.</u>	<u>1,382.</u>

ATTACHMENT 7

FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
FIDELITY STOCK INVESTMENTS: ACCOUNT X8360 (SEE ATCH 7A)	575,492.	3,727,900.	3,727,900.
TOTALS	<u>575,492.</u>	<u>3,727,900.</u>	<u>3,727,900.</u>

THE WILLIAM S. AND NANCY E. THOMPSON FOUNDATION
EIN: 20-6371108
TAX YEAR 2010

PAGE 2, PART II BALANCE SHEET SUPPLEMENT

LINE 10b, INVESTMENTS - CORPORATE STOCK

DESCRIPTION OF PROPERTY	SHARES	ENDING BOOK VALUE	ENDING FMV
AT&T INC COM	500.000	14,690	14,690
BANK OF AMERICA CORP	15,000.000	200,100	200,100
BERKSHIRE HATHAWAY INC DEL CL A	3.000	361,350	361,350
DOMINION RESOURCES INC VA NEW	600.000	25,632	25,632
DOW CHEMICAL CO	400.000	13,656	13,656
DUKE ENERGY CORP NEW COM	624.000	11,113	11,113
EXXON MOBIL CORP	1,200.000	87,744	87,744
FRONTIER COMM CORP COM	120.000	1,168	1,168
GENERAL ELECTRIC CO	1,200.000	21,948	21,948
GENERAL MILLS INC	800.000	28,472	28,472
INTEL CORP	6,600.000	138,798	138,798
ISHARES INC MSCI PACIFIC EX JAPAN	17,512.000	822,714	822,714
SPDR S&P 500 ETF TRUST UNIT SER 1 S&P	10.000	1,258	1,258
SPDR GOLD TR GOLD SHS	3,354.000	465,267	465,267
SPECTRA ENERGY CORP COM	312.000	7,797	7,797
VANGUARD INDEX FDS VANGUARD TOTAL STK	17,025.000	1,105,433	1,105,433
VERIZON COMMUNICATIONS	500.000	17,890	17,890
WELLS FARGO & CO NEW	13,000.000	402,870	402,870
		<u>3,727,900</u>	<u>3,727,900</u>

ATTACHMENT 8FORM 990PF, PART II - OTHER INVESTMENTS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
FIDELITY MUTUAL FUNDS:			
ACCOUNT X8360 (SEE ATCH 8A)	14,896,595.	20,467,965.	20,467,965.
ACCOUNT X9755 (SEE ATCH 8A)	0.	1,065,627.	1,065,627.
WEATHERLOW OFFSHORE FUND I	3,000,000.	3,321,889.	3,321,889.
EMERGING MARKETS GROWTH FUND	761,719.	1,507,934.	1,507,934.
FORESTER DIVERSIFIED LTD	2,000,000.	2,697,775.	2,697,775.
TOTALS	<u>20,658,314.</u>	<u>29,061,190.</u>	<u>29,061,190.</u>

THE WILLIAM S. AND NANCY E. THOMPSON FOUNDATION
EIN 20-6371108
TAX YEAR 2010

PAGE 2, PART II BALANCE SHEET SUPPLEMENT

LINE 13, INVESTMENTS - OTHER

DESCRIPTION OF PROPERTY	SHARES	ENDING BOOK VALUE	ENDING FMV
FIDELITY ACCOUNT X8360:			
ARTISAN INTERNATIONAL VALUE FUND	78,340.976	2,123,826	2,123,826
BRIDGEWAY BLUE CHIP 35 INDEX	293,748.139	2,159,049	2,159,049
GATEWAY FUND CL A	-	-	-
HARBOR CAPITAL APPRECIATION INSTL			
HARDING LOEVNER INTL EQUITY PORT INSTL	128,035.058	1,308,348	1,308,348
PIMCO STOCKS PLUS INSTL CLASS	-	1,917,965	1,917,965
PIMCO TOTAL RETURN INSTL	327,501.024	-	-
PIMCO REAL RETURN BOND INSTL	-	3,553,386	3,553,386
PIMCO FLOATING INCOME INSTL	-	-	-
PIMCO FOREIGN BOND UNHEDGED INST CL	128,609.164	1,356,827	1,356,827
PIMCO COMMODITY REAL RETURN INST	127,857.887	1,187,772	1,187,772
PIMCO INV GRADE CORP BOND INSTL	69,919.353	732,755	732,755
PIMCO DEV LOCAL MKTS FD INST	77,198.284	818,302	818,302
PLUM CREEK TIMBER COMPANY INC.	-	-	-
SOUND SHORE FD INC	18,852.677	599,892	599,892
T ROWE PRICE NEW ERA	37,975.667	1,980,811	1,980,811
VANGUARD ENERGY FUND ADMIRAL SHARES	9,776.594	1,191,082	1,191,082
VANGUARD INT. TERM TREASURY ADMIRAL	135,741.355	1,537,950	1,537,950
VANGUARD SHORT TERM TREASURY ADMIRAL	-	-	-
FIDELITY ACCOUNT X8360 TOTAL:		20,467,965	20,467,965
FIDELITY ACCOUNT X9755:			
FIDELITY FLOATING RATE HIGH INCOME	6,412.172	62,775	62,775
ARBITRAGE FUND CLASS R	8,088.954	101,921	101,921
BLACKROCK GLOBAL ALLOCATION CL A	5,650.846	109,739	109,739
CALAMOS MARKET NEUTRAL INCOME CL A	8,785.101	105,333	105,333
CALAMOS CONVERTIBLE FUND CLASS A	2,795.881	54,771	54,771
COLUMBIA ACORN SELECT CLASS Z	1,902.170	54,649	54,649
DAVIS APPRECIATION AND INCOME CLASS A	3,295.179	92,529	92,529
DRIEHAUS ACTIVE INCOME FUND	4,706.855	52,011	52,011
MAINSTAY HIGH YIELD OPPORTUNITIES CL A	2,762.973	32,603	32,603
FORWARD TACTICAL GROWTH INVESTOR	2,473.875	64,964	64,964
GATEWAY FUND CL A	1,207.004	31,455	31,455
OAKMARK EQUITY & INCOME FD I	3,111.657	86,317	86,317
LOOMIS SAYLES BOND RETAIL SHARES	7,588.323	107,906	107,906
PAYDEN HIGH INCOME INVESTOR CLASS	12,060.134	87,315	87,315
YACHTMAN FOCUSED FD	1,206.958	21,339	21,339
FIDELITY ACCOUNT X9755 TOTAL:		1,065,627	1,065,627

THE WILLIAM S. AND NANCY E. THOMPSON

20-6371108

ATTACHMENT 9

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION

AMOUNT

ACCOUNTING ADJUSTMENT

2,294,832.

TOTAL

2,294,832.

THE WILLIAM S. AND NANCY E. THOMPSON

20-6371108

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

ATTACHMENT 10

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
WILLIAM S. THOMPSON 610 NEWPORT CENTER DRIVE, STE 1220 NEWPORT BEACH, CA 92660	TRUSTEE 1.00	0.	0.	0.
NANCY E. THOMPSON 610 NEWPORT CENTER DRIVE, STE 1220 NEWPORT BEACH, CA 92660	TRUSTEE 1.00	0.	0.	0.
JENNIFER T. LAVENSON 610 NEWPORT CENTER DRIVE, STE 1220 NEWPORT BEACH, CA 92660	CFO 20.00	11,950.	0.	0.
GRAND TOTALS		11,950.	0.	0.

THE WILLIAM S. AND NANCY E. THOMPSON

20-6371108

FORM 990BF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 11

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
HOAG HOSPITAL FOUNDATION P.O. BOX 6100 NEWPORT BEACH, CA	NONE	PUBLIC CHARITY	GENERAL SUPPORT	1,000,200.
THE CAREY SCHOOL 1 CAREY SCHOOL LANE SAN MATEO, CA 94403	NONE	PUBLIC CHARITY	GENERAL SUPPORT	10,000.
TOTAL CONTRIBUTIONS PAID				<u>1,010,200.</u>