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

2010

Department of the Treasury
Internal Revenue Service

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

For calendar year 2010, or tax year beginning

, and ending

G Check all that apply

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name change

Name of foundation

THE GABA FAMILY FOUNDATION, INC.

A Employer identification number

20-8041862

Number and street (or P O box number if mail is not delivered to street address)

433 N. CAMDEN DR

Room/suite

600

B Telephone number

310 550-8004

City or town, state, and ZIP code

BEVERLY HILLS, CA 90210

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

\$ 1435563. (Part I, column (d) must be on cash basis.)

J Accounting method

☒ Cash☐ Accrual☐ Other (specify)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))

(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	0.			
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	24606.	24606.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10				
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11	24606.	24606.	0.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	0.	0.	0.	0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees				
	c Other professional fees				
	17 Interest				
	18 Taxes	10.	0.	0.	0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses	5007.	0.	0.	0.
	24 Total operating and administrative expenses. Add lines 13 through 23	5017.	0.	0.	0.
	25 Contributions, gifts, grants paid	123000.			123000.
26 Total expenses and disbursements. Add lines 24 and 25	128017.	0.	0.	123000.	
27 Subtract line 26 from line 12	-103411.				
a Excess of revenue over expenses and disbursements		24606.			
b Net investment income (if negative, enter -0-)					
c Adjusted net income (if negative, enter -0-)			0.		

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only			Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value			
Assets	1 Cash - non-interest-bearing		4899.	13163.	13163.		
	2 Savings and temporary cash investments						
	3 Accounts receivable ▶						
	Less allowance for doubtful accounts ▶						
	4 Pledges receivable ▶						
	Less allowance for doubtful accounts ▶						
	5 Grants receivable						
	6 Receivables due from officers, directors, trustees, and other disqualified persons						
	7 Other notes and loans receivable ▶						
	Less allowance for doubtful accounts ▶						
	8 Inventories for sale or use						
	9 Prepaid expenses and deferred charges						
	10a Investments - U S and state government obligations						
	b Investments - corporate stock						
	c Investments - corporate bonds						
Liabilities	11 Investments - land, buildings, and equipment basis ▶						
	Less accumulated depreciation ▶						
	12 Investments - mortgage loans						
	13 Investments - other STMT 4	1436252.	1324577.	1422400.			
	14 Land, buildings, and equipment basis ▶						
	Less accumulated depreciation ▶						
	15 Other assets (describe ▶)						
	16 Total assets (to be completed by all filers)	1441151.	1337740.	1435563.			
	17 Accounts payable and accrued expenses						
	18 Grants payable						
Net Assets or Fund Balances	19 Deferred revenue						
	20 Loans from officers, directors, trustees, and other disqualified persons						
	21 Mortgages and other notes payable						
	22 Other liabilities (describe ▶)						
	23 Total liabilities (add lines 17 through 22)	0.	0.				
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>						
	24 Unrestricted						
	25 Temporarily restricted						
	26 Permanently restricted						
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>						
	27 Capital stock, trust principal, or current funds	78.	78.				
	28 Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.				
	29 Retained earnings, accumulated income, endowment, or other funds	1441073.	1337662.				
30 Total net assets or fund balances	1441151.	1337740.					
31 Total liabilities and net assets/fund balances	1441151.	1337740.					

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	1441151.
2 Enter amount from Part I, line 27a	2	-103411.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	1337740.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1337740.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b NONE				
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) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			
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	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)				
If gain, also enter in Part I, line 8, column (c)		{ If gain, also enter in Part I, line 8 If (loss), enter -0- in Part I, line 8 }	3	
If (loss), enter -0- in Part I, line 8				

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

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

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

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

☐ Yes ☒ No

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

1 Enter the appropriate amount in each column for each year, see instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2009	115482.	1477076.	.078183
2008	178737.	2011857.	.088842
2007	248793.	2803631.	.088740
2006	0.	0.	.000000
2005			

2 Total of line 1, column (d)	2	.255765
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	.063941
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	59147.
5 Multiply line 4 by line 3	5	3782.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	246.
7 Add lines 5 and 6	7	4028.
8 Enter qualifying distributions from Part XII, line 4	8	123000.
If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.		

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% - of Part I, line 27b		1	246.
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	0.
3 Add lines 1 and 2		3	246.
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	246.
6 Credits/Payments			
a 2010 estimated tax payments 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	250.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d	7	250.	
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	4.	
11 Enter the amount of line 10 to be Credited to 2011 estimated tax <input checked="" type="checkbox"/> 4. Refunded <input checked="" type="checkbox"/>	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input checked="" type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		X
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> 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)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13		
14	The books are in care of ► PAGE JENKINS FINANCIAL SERVICES Telephone no ► 310 550-8004 Located at ► 433 N. CAMDEN DR STE#600, BEVERLY HILLS, CA ZIP+4 ► 90210			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A			
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? 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 ►	16	Yes	No X

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

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

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

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

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

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

N/A

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?

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**

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

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

N/A

7b**X****Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
CAROLE GABA 433 N. CAMDEN DRIVE STE#600 BEVERLY HILLS, CA 90210	PRESIDENT 0.00	0.	0.	0.
CAROLE GABA 433 N. CAMDEN DRIVE STE#600 BEVERLY HILLS, CA 90210	CHIEF FINANCIAL OFFICER 0.00	0.	0.	0.
PAGE JENKINS 433 N. CAMDEN DRIVE STE#600 BEVERLY HILLS, CA 90210	SECRETARY 0.00	0.	0.	0.

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

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

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

0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	59844.
b	Average of monthly cash balances	1b	204.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	60048.
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	60048.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	901.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	59147.
6	Minimum investment return. Enter 5% of line 5	6	2957.

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	2957.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	246.
b	Income tax for 2010 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	246.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	2711.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	2711.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	2711.

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	123000.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	123000.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	246.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	122754.

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

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				2711.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			0.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2010				
a From 2005				
b From 2006				
c From 2007	113025.			
d From 2008	78170.			
e From 2009	41664.			
f Total of lines 3a through e	232859.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$	123000.			
a Applied to 2009, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2010 distributable amount				2711.
e Remaining amount distributed out of corpus	120289.			
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	353148.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	353148.			
10 Analysis of line 9				
a Excess from 2006				
b Excess from 2007	113025.			
c Excess from 2008	78170.			
d Excess from 2009	41664.			
e Excess from 2010	120289.			

N/A

☐ 4942(j)(3) or ☐ 4942(j)(5)

(4) Gross investment income

[illegible]

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
a Paid during the year				
SEE STATEMENT 7				
Total			3a	123000.
b Approved for future payment				
NONE				
Total			3b	0.

Schedule B(Form 990, 990-EZ,
or 990-PF)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

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

OMB No 1545-0047

2010

Name of the organization

Employer identification number

THE GABA FAMILY FOUNDATION, INC.

20-8041862

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

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

Special Rules

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

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

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

Name of organization

Employer identification number

THE GABA FAMILY FOUNDATION, INC.

20-8041862

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	THE GABA FAMILY TRUST 433 N. CAMDEN DR STE#600 BEVERLY HILLS, CA 90210	\$	Person <input checked="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.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

Name of organization

Employer identification number

THE GABA FAMILY FOUNDATION, INC.

20-8041862

Part II Noncash Property (see instructions)

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

Name of organization

Employer identification number

THE GABA FAMILY FOUNDATION, INC.

20-8041862

Part III Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than \$1,000 for the year. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions.) ▶ \$

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
1			
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
2			
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
3			
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
4			
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	

THE GABA FAMILY FOUNDATION, INC.

Invoice		Description	Date	05-11-11	Check No.	1101
			Account	Distribution		
Number	119	20-8041862	4945-001	250.		
Vendor	UST					
Date	05-11-11					
Payment	250.00					

DO NOT CASH THIS CHECK UNLESS YOU CAN SEE THE TRUE WATERMARK. HOLD UP TO LIGHT TO SEE "SAFE" AND "VERIFY FIRST."
THIS DOCUMENT HAS A NANOCOPY SECURITY BACKGROUND.

THE GABA FAMILY FOUNDATION, INC.
C/O PAGE JENKINS FINANCIAL SERVICES
433 W CAMDEN DRIVE #770
BEVERLY HILLS, CA 90210

Date 05-11-11 Check No. 1101
199 TP 16-1606/1220

CITY NATIONAL BANK
HEAD OFFICE
400 N. ROXBURY DRIVE
BEVERLY HILLS, CA 90210

TWO HUNDRED FIFTY DOLLARS EXACTLY

Pay to the
order of

UNITED STATES TREASURY
FORM 8868 12/31/10

For: 20-8041862

250.00

[Signature]

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
-------------	----------------------------------------	-----------	---

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
CITY NATIONAL BANK -CNI	29.	0.	29.
MORGAN STANLEY SMITH BARNEY	24577.	0.	24577.
TOTAL TO FM 990-PF, PART I, LN 4	24606.	0.	24606.

FORM 990-PF	TAXES	STATEMENT	2
-------------	-------	-----------	---

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CALIFORNIA TAXES - PY	10.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 18	10.	0.	0.	0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	3
-------------	----------------	-----------	---

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	5000.	0.	0.	0.
BANK CHARGES	7.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 23	5007.	0.	0.	0.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	4
-------------	-------------------	-----------	---

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
CITY NATIONAL BANK - CNI	FMV	0.	0.
MORGAN STANLEY SMITH BARNEY	FMV	1324577.	1422400.
TOTAL TO FORM 990-PF, PART II, LINE 13		1324577.	1422400.

FORM 990-PF

PART XV - LINE 1A
LIST OF FOUNDATION MANAGERS

STATEMENT 5

NAME OF MANAGER

CAROLE GABA
CAROLE GABA

FORM 990-PF

PART XV - LINE 1B
LIST OF FOUNDATION MANAGERS

STATEMENT 6

NAME OF MANAGER

CAROLE GABA
CAROLE GABA

FORM 990-PF	GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR	STATEMENT	7
-------------	--------------------------------------------------	-----------	---

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
PHASE ON 256 26TH STREET SANTA MONICA, CA 90402			3500.
SAVE THE CHILDREN 54 WILTON RD WESTPORT, CT 06881			1000.
HARVARD WESTLAKE SCHOOL 3700 COLDWATER CANYON NORTH HOLLYWOOD, CA 91604			37500.
MILKEN INSTITUTE 1250 4TH STREET SANTA MONICA, CA 90401			6000.
REGENTS OF UCLA STEM PROGRAM 10920 WILSHIRE BLVD STE#1400 LOS ANGELES, CA 90024			25000.
EMERSON COLLEGE - PLC SCHOLARS 120 BOYLSTON STREET BOSTON, MA 02116			25000.
UNION RESCUE MISSION 545 S. SAN PEDRO STREET LOS ANGELES, CA 90013			25000.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			123000.

Page Jenkins Financial Services, Inc.

FINANCIAL & BUSINESS MANAGEMENT

The Gaba Family Foundation, Inc.
FEIN 20-8041862
433 No. Camden Drive, Suite 600
Beverly Hills, CA 90210

We have compiled the Annual Report (Form 990-PF) and accompanying statements of The Gaba Family Foundation, Inc. for the year ended December 31, 2010, in accordance with the standards established by the American Institute of Certified Public Accountants.

A compilation is limited to representing in the form of financial statements information that is the representation of management. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

The report was prepared on a form prescribed by the Internal Revenue Service and does not include all disclosures required for a fair presentation of the financial position and results of operations of The Gaba Family Foundation, Inc. in accordance with generally accepted accounting principles.



Page Jenkins Financial Services, Inc.
Beverly Hills, CA
June 9, 2011

THE GABA FAMILY FOUNDATION, INC.
BALANCE SHEET
DECEMBER 31, 2010

ASSETS

CURRENT ASSETS		
CASH - CHECKING	\$	6,882.52
MONEY MARKET ACCOUNTS		1,428,681.54

TOTAL CURRENT ASSETS	\$	1,435,564.06

TOTAL ASSETS	\$	1,435,564.06
		=====

CAPITAL

CAPITAL		<1,559,847.98>
UNDISTRIBUTED CONTRIBUTIONS		
--GABA FAMILY TRUST		3,001,000.00
NET INCOME YEAR TO DATE		<5,587.96>

TOTAL CAPITAL		1,435,564.06

TOTAL LIABILITIES AND STOCKHOLDER'S EQUITY	\$	1,435,564.06
		=====

SEE ACCOUNTANTS' COMPILATION REPORT

THE GABA FAMILY FOUNDATION, INC.
STATEMENT OF INCOME AND EXPENSES
FOR THE 12 MONTH(S) ENDED DECEMBER 31, 2010

FOR THE
CURRENT MONTH
12/31/10

YTD
THROUGH
12/31/10

REVENUE

INCOME FROM INVESTMENTS

DIVIDEND INCOME	0.12	29.42
INVESTMENT INCOME/LOSS	24,066.41	122,399.97
	-----	-----
TOTAL INCOME FROM INVESTMENTS	24,066.53	122,429.39
	-----	-----
TOTAL INCOME	\$ 24,066.53	\$ 122,429.39
	-----	-----

EXPENSES

ACCOUNTING	1,000.00	5,000.00
BANK CHARGES	0.58	7.35
CONTRIBUTIONS	0.00	123,000.00
TAXES - FRANCHISE	0.00	10.00
	-----	-----
TOTAL BUSINESS EXPENSES	1,000.58	128,017.35
	-----	-----
GROSS INCOME LESS EXPENSES	\$ 23,065.95	\$ <5,587.96>
	=====	=====

SEE ACCOUNTANTS' COMPILATION REPORT

THE GABA FAMILY FOUNDATION, INC.
SCHEDULES TO INCOME AND EXPENSES
FOR THE 12 MONTH(S) ENDED DECEMBER 31, 2010

FOR THE
CURRENT MONTH
12/31/10

YTD
THROUGH
12/31/10

DIVIDEND INCOME		
CITY NATIONAL BANK -CNI		
#MGR-139807	\$ 0.12	\$ 29.42
	-----	-----
TOTAL DIVIDEND INCOME	\$ 0.12	\$ 29.42
	=====	=====
INVESTMENT INCOME/LOSS		
MORGAN STANLEY/SMITH BARNEY		
A/C 68A-12272-11	\$ 24,066.41	\$ 122,399.97
	-----	-----
TOTAL INVESTMENT INCOME/LOSS	\$ 24,066.41	\$ 122,399.97
	=====	=====
ACCOUNTING		
ACCOUNTING EXPENSE	\$ 1,000.00	\$ 5,000.00
	-----	-----
TOTAL ACCOUNTING	\$ 1,000.00	\$ 5,000.00
	=====	=====
BANK CHARGES		
BANK CHARGES	\$ 0.58	\$ 7.35
	-----	-----
TOTAL BANK CHARGES	\$ 0.58	\$ 7.35
	=====	=====
CONTRIBUTIONS		
CONTRIBUTIONS	\$ 0.00	\$ 123,000.00
	-----	-----
TOTAL CONTRIBUTIONS	\$ 0.00	\$ 123,000.00
	=====	=====
TAXES - FRANCHISE		
TAXES - FRANCHISE	\$ 0.00	\$ 10.00
	-----	-----
TOTAL TAXES - FRANCHISE	\$ 0.00	\$ 10.00
	=====	=====

SEE ACCOUNTANTS' COMPILATION REPORT

THE GABA FAMILY FOUNDATION, INC.
SCHEDULES TO BALANCE SHEET
DECEMBER 31, 2010

CASH - CHECKING			
CITY NATIONAL BANK - CKG			
#112-702067	(1)	\$	6,882.52

TOTAL CASH - CHECKING		\$	6,882.52
			=====
MONEY MARKET ACCOUNTS			
CITY NATIONAL BANK - CNI			
#MGR139807		\$	6,281.57
MORGAN STANLEY SMITH BARNEY			
#68A-12272-1-1-766			1,422,399.97

TOTAL MONEY MARKET ACCOUNTS		\$	1,428,681.54
			=====
CAPITAL			
CAPITAL		\$	<1,559,847.98>

TOTAL CAPITAL		\$	<1,559,847.98>
			=====
UNDISTRIBUTED CONTRIBUTIONS			
--GABA FAMILY TRUST			
2006 UNDISTRIBUTED CONTRIBUTIONS		\$	3,000,000.00
2008 UNDISTRIBUTED CONTRIBUTIONS			1,000.00

TOTAL UNDISTRIBUTED CONTRIBUTIONS			
--GABA FAMILY TRUST		\$	3,001,000.00
			=====

SEE ACCOUNTANTS' COMPILATION REPORT

CITY NATIONAL BANK

The way up.™



Page 1 (1)

Account #: 112702067

This statement: December 31, 2010
Last statement: November 30, 2010

Contact us:
213 673-7700

Beverly Hills Main Office
400 N Roxbury Drive
Beverly Hills CA 90210

cnb.com

001 0830L
THE GABA FAMILY FOUNDATION, INC
C/O PAGE JENKINS
433 N CAMDEN DR # 600
BEVERLY HILLS CA 90210

ALL OF US AT CITY NATIONAL BANK WISH YOU AND YOURS A WONDERFUL HOLIDAY SEASON AND ALL THE BEST IN THE NEW YEAR.

Analyzed Non-Profit Checking

Account Summary		Account Activity	
Account number	112702067	Beginning balance (11/30/2010)	-\$2,116.90
Minimum balance	\$6,882.52		
Average balance	\$6,882.78	Credits Deposits (0)	+ 0.00
Avg. collected balance	\$6,882.00	Electronic cr (0)	+ 0.00
		Other credits (1)	+ 10,000.00
		Total credits	+ \$10,000.00
		Debits Checks paid (1)	- 1,000.00
		Electronic db (0)	- 0.00
		Other debits (1)	- 0.58
		Total debits	- \$1,000.58
		Ending balance (12/31/2010)	\$6,882.52

OTHER CREDITS

Date	Description	Reference	Credits
12-1	City Natl Securities INTRA-BANK CREDIT	07100000	10,000.00

CHECKS PAID

Number	Date	Amount	Number	Date	Amount	Number	Date	Amount	Number	Date	Amount
1088	12-1	1,000.00									

OTHER DEBITS

Date	Description	Reference	Debits
12-15	Acct Analysis Fees FEE BASED ACTIVITY FOR 11/10		.58

DAILY BALANCES

Date	Amount	Date	Amount	Date	Amount	Date	Amount
11-30	-2,116.90	12-1	6,883.10	12-15	6,882.52		

Thank you for banking with Beverly Hills Main Office

Application for Extension of Time To File an Exempt Organization Return

OMB No 1545-1709

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

• If you are filing for an **Automatic 3-Month Extension**, complete only Part I and check this box ☒ **►**

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

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

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

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

A corporation required to file Form 990-T and requesting an automatic 6-month extension—check this box and complete Part I only ☐ **►**

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

Type or print File by the due date for filing your return. See instructions.	Name of exempt organization	Employer identification number
	GABA FAMILY FOUNDATION, INC.	20-8041862
	Number, street, and room or suite no. If a P.O. box, see instructions.	
	C/O PAGE JENKINS, 433 NO. CAMDEN DRIVE, SUITE 600	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions.	
	BEVERLY HILLS, CA 90210	

Enter the Return code for the return that this application is for (file a separate application for each return) 04

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

• The books are in the care of **► PAGE JENKINS**

Telephone No. **► 310-550-8004**

FAX No. **► 310-550-8722**

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

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

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until AUGUST 15, 2011, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
- ☒ calendar year 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	\$	250
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	0
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	250

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)