



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

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 SATZ-ASBURY FAMILY FOUNDATION, INC.

A Employer identification number

20-8091202

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

C/O SEILER LLP, 220 MONTGOMERY ST., STE 300

Room/suite

B Telephone number (see page 10 of the instructions)

(415) 392-2123

City or town, state, and ZIP code

SAN FRANCISCO, CA 94104

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) ▶ \$ 759,918.
J Accounting method ☒ Cash ☐ Accrual
☐ Other (specify) _____
(Part I, column (d) must be on cash basis.)C If exemption application is pending, check here ☐D 1. Foreign organizations, check here ☐2. Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐**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)	0			
2 Check ☐ if the foundation is not required to attach Sch. B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	13,931	13,931	0	ATCH 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	140,745			
b Gross sales price for all assets on line 6a 864,819				
7 Capital gain net income (from Part IV, line 2)		140,745		
8 Net short-term capital gain				
9 Income modifications				
10 a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)	4	-83	0	ATCH 2
12 Total. Add lines 1 through 11	154,680	154,593	0	
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc	0			
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule) ATCH 3	7,355	0	0	7,355
c Other professional fees (attach schedule) *	6,516	6,516	0	0
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions) **	518	431	0	0
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) ATCH 6	343	340	0	0
24 Total operating and administrative expenses. Add lines 13 through 23	14,732	7,287	0	7,355
25 Contributions, gifts, grants paid	17,000			17,000
26 Total expenses and disbursements. Add lines 24 and 25	31,732	7,287	0	24,355
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	122,948			
b Net investment income (if negative, enter -0-)		147,306		
c Adjusted net income (if negative, enter -0-)			0	

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

* ATCH 4 JSA ** ATCH 5

Form 990-PF (2010)

12

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		15,798.	19,678.	19,678.
	2	Savings and temporary cash investments		23,000.	0.	0.
	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	276,553.	299,944.	328,122.	
	c	Investments - corporate bonds (attach schedule) ATCH 8	83,785.	201,826.	199,555.	
	11	Investments - land, buildings, and equipment basis Less: accumulated depreciation (attach schedule) ▶				
12	Investments - mortgage loans					
13	Investments - other (attach schedule) ATCH 9	200,000.	200,000.	211,927.		
14	Land, buildings, and equipment basis Less: accumulated depreciation (attach schedule) ▶					
15	Other assets (describe ▶ ATCH 10)	2,290.	2,926.	636.		
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	601,426.	724,374.	759,918.		
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)	0.	0.			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ☐ and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ☒					
	27	Capital stock, trust principal, or current funds	1,000,000.	1,000,000.		
	28	Paid-in or capital surplus, or land, bldg, and equipment fund	-398,574.	-275,626.		
	29	Retained earnings, accumulated income, endowment, or other funds				
	30	Total net assets or fund balances (see page 17 of the instructions)	601,426.	724,374.		
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	601,426.	724,374.			

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	601,426.
2	Enter amount from Part I, line 27a	2	122,948.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	724,374.
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	724,374.

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) 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	(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	140,745.	
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.

1 Enter the appropriate amount in each column for each year; see page 18 of the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2009	57,811.	686,142.	0.084255
2008	53,486.	904,434.	0.059138
2007	3,023.	1,018,501.	0.002968
2006	0.	985,000.	0.000000
2005			
2 Total of line 1, column (d)			2 0.146361
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 0.036590
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 707,223.
5 Multiply line 4 by line 3			5 25,877.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 1,473.
7 Add lines 5 and 6			7 27,350.
8 Enter qualifying distributions from Part XII, line 4			8 24,355.

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.

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 ☐ and enter "N/A" on line 1			
Date of ruling or determination letter _____ (attach copy of ruling letter if necessary - see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		1	2,946.
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	2,946.
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	2,946.
6 Credits/Payments			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	87.	
b Exempt foreign organizations-tax withheld at source	6b	0.	
c Tax paid with application for extension of time to file (Form 8868)	6c	5,900.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7		5,987.
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		3,041.
11 Enter the amount of line 10 to be: Credited to 2011 estimated tax ☐ 3,041. Refunded ☐	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)?		X
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		
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 ☐ \$ (2) On foundation managers ☐ \$		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS?		X
If "Yes," attach a detailed description of the activities.		
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?		X
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?		X
If "Yes," attach the statement required by General Instruction T		
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) ☐ ID		
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 NONE				
14	The books are in care of C/O SEILER LLP Telephone no 415-392-2123			
Located at 220 MONTGOMERY ST., STE 300, SAN FRANCISCO, CA ZIP + 4 94104				
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here	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 NONE				

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?	☐ Yes ☒ No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)?	1b	X
Organizations relying on a current notice regarding disaster assistance check here		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	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?	☐ Yes ☒ No	
If "Yes," list the years NONE		
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)	2b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here NONE		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No	
b If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010)	3b	N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	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?	4b	X

Form 990-PF (2010)

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

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (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** N/A

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

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

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** 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 (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 11		0.	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
NONE		0.	0.	0.

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
NONE	N/A	0.
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 NOT APPLICABLE	0.
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	0.
2	
All other program-related investments See page 24 of the instructions	
3 NONE	0.
Total. Add lines 1 through 3	0.

Form 990-PF (2010)

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	467,171.
b	Average of monthly cash balances	1b	47,563.
c	Fair market value of all other assets (see page 25 of the instructions)	1c	203,259.
d	Total (add lines 1a, b, and c)	1d	717,993.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	717,993.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	10,770.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	707,223.
6	Minimum investment return. Enter 5% of line 5	6	35,361.

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	35,361.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	2,946.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	2,946.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	32,415.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	32,415.
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	32,415.

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	24,355.
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	24,355.
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	24,355.

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				32,415.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			16,987.	
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				
d From 2008				
e From 2009				0.
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 24,355.				
a Applied to 2009, but not more than line 2a			16,987.	
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				7,368.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b				
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				25,047.
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	0.			
10 Analysis of line 9				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				0.

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

4942(1)(5)

Form **990-PF** (2010)

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 ATTACHMENT 15				
Total			3a	17,000.
b Approved for future payment NONE				0.
Total			3b	0.

**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**

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*

Electronic Filing (e-file). Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*.

**Type or
print**File by the
due date for
filing your
return. See
instructions

Name of Exempt Organization

THE SATZ-ASBURY FAMILY FOUNDATION, INC.

Employer identification number

20-8091202

Number, street, and room or suite no. If a P.O. box, see instructions

C/O SEILER LLP, 220 MONTGOMERY ST., STE 300

City, town or post office, state, and ZIP code. For a foreign address, see instructions

SAN FRANCISCO, CA 94104

Check type of return to be filed (file a separate application for each return).

- | | | |
|---|---|------------------------------------|
| ☐ Form 990 | ☐ Form 990-T (corporation) | ☐ Form 4720 |
| ☐ Form 990-BL | ☐ Form 990-T (sec. 401(a) or 408(a) trust) | ☐ Form 5227 |
| ☐ Form 990-EZ | ☐ Form 990-T (trust other than above) | ☐ Form 6069 |
| ☒ Form 990-PF | ☐ Form 1041-A | ☐ Form 8870 |

- The books are in the care of ► SEILER LLP

Telephone No. ► 415 392-2123FAX No. ► 415 392-1720

- 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 will cover.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 08/15, 2010, to file the exempt organization return for the organization named above. The extension is for the organization's return for

- ☒ calendar year 2009 or
 ► ☐ tax year beginning _____, _____, and ending _____

2 If this tax year 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	\$ 59.
b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$ 146.
c Balance Due. Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$ 0.

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 Privacy Act and Paperwork Reduction Act Notice, see Instructions.

Form **8868** (Rev. 4-2009)

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)	
864,819.		PUBLICLY TRADED SECURITIES PROPERTY TYPE: SECURITIES 724,074.				P	140,745.	
TOTAL GAIN (LOSS)							<u>140,745.</u>	

ATTACHMENT 1

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>
INTEREST	4,863.	4,863.	0.
DIVIDENDS	9,068.	9,068.	0.
TOTAL	<u>13,931.</u>	<u>13,931.</u>	<u>0.</u>

ATTACHMENT 2

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME
EXCISE TAX REFUND FROM PRIOR YEAR	87.	0.	0.
ORDINARY BUSINESS LOSS-ENERGY TSF PRTNER	-37.	-37.	0.
ORDINARY BUSINESS LOSS-ENBRIDGE PRTNER	-46.	-46.	0.
TOTALS	<u>4.</u>	<u>-83.</u>	<u>0.</u>

ATTACHMENT 3FORM 990PF, PART I - ACCOUNTING 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>
ACCOUNTING FEES	7,355.	0.	0.	7,355.
TOTALS	<u>7,355.</u>	<u>0.</u>	<u>0.</u>	<u>7,355.</u>

ATTACHMENT 4

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
ADVISORY FEES	6,516.	6,516.	0.	0.
TOTALS	<u>6,516.</u>	<u>6,516.</u>	<u>0.</u>	<u>0.</u>

ATTACHMENT 5FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
FOREIGN TAXES	431.	431.	0.	0.
EXCISE TAX APPLIED	87.	0.	0.	0.
TOTALS	<u>518.</u>	<u>431.</u>	<u>0.</u>	<u>0.</u>

ATTACHMENT 6FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
ADR FEES	55.	55.	0.	0.
BANK CHARGES	285.	285.	0.	0.
NONDEDUCTIBLE EXPENSES	3.	0.	0.	0.
TOTALS	343.	340.	0.	0.

ATTACHMENT 7FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
343 SHS AEROPOSTALE INC	8,318.	8,452.
266 SHS AETNA INC	8,070.	8,116.
149 SHS AFLAC INC	8,116.	8,408.
46 SHS AMAZON COM	8,196.	8,280.
202 SHS AMETEK INC	6,116.	7,929.
25 SHS APPLE INC	6,555.	8,064.
160 SHS CAMERSON INTL CORP	6,236.	8,117.
64 SHS CF INDS HLDGS INC	8,031.	8,650.
107 SHS CH ROBINSON WORLDWIDE	8,122.	8,580.
105 SHS CLEAN HARBORS	6,852.	8,828.
249 SHS CVS CAREMARK CORP	7,329.	8,658.
183 SHS DEVRY INC	8,472.	8,780.
146 SHS DOLLAR TREE INC	6,229.	8,188.
260 SHS DREAMWORKS ANIMATION	8,096.	7,662.
99 SHS DRIL QUIP	8,099.	7,694.
150 SHS EXPRESS SCRIPTS INC CO	6,901.	8,108.
58 SHS F5 NETWORKS INC	8,120.	7,549.
101 SHS FMC CORP	8,116.	8,069.
120 SHS GENL DYNAMICS CORP	7,531.	8,515.
228 SHS GREEN MOUNTAIN COFFEE	8,069.	7,492.
188 SHS HEWLETT PACKARD CO	7,527.	7,915.
143 SHS HUMANA INC	7,266.	7,828.
187 SHS INFORMATICA CORP	5,877.	8,234.
360 SHS LKQ CORP	7,215.	8,179.
117 SHS MOSAIC CO	8,109.	8,934.
128 SHS NATIONAL OILWELL VARCO	5,282.	8,608.
132 SHS O REILLY AUTOMOTIVE	8,072.	7,975.
126 SHS PERRIGO CO	8,100.	7,980.
57 SHS PRECISION CASTPARTS	7,014.	7,935.

ATTACHMENT 7 (CONT'D)FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
19 SHS PRICELINE COM INC	6,273.	7,591.
242 SHS RESMED INC	8,077.	8,383.
144 SHS ROCK TENN CO	7,512.	7,769.
247 SHS STARBUCKS CORP	8,094.	7,936.
58 SHS STRAYER EDUCATION INC	8,031.	8,829.
157 SHS STRYKER CORP	8,107.	8,431.
100 SHS SUNOCO LOGISTICS PRTS	8,122.	8,359.
92 SHS TRIUMPH GROUP INC	8,114.	8,226.
170 SHS TUPPERWARE BRANDS CORP	6,966.	8,104.
170 SHS WMS INDS INC	6,527.	7,691.
251 SHS WORLD FUEL SERVICE CRP	8,085.	9,076.
TOTALS	<u>299,944.</u>	<u>328,122.</u>

ATTACHMENT 8FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
1057 SHS FIDELITY ADV FLOATING	10,125.	10,352.
561 SHS ISHARES BARCLAYS AGGRG	60,717.	59,326.
91 SHS ISHARES BARCLAYS GOVERN	10,072.	9,773.
93 SHS ISHARES BARCLAYS MBS BD	10,155.	9,819.
180 SHS ISHARES IBOXX FD	20,163.	19,519.
48 SHS ISHARES S&P/CITI 1-3 IN	4,864.	5,002.
47 SHS ISHARES S&P/CITI INT TR	4,799.	4,807.
1741 SHS JP MORGAN STRATEGIC	20,366.	20,602.
253 SHS SPDR BARCLY CAPTL HIGH	9,955.	10,046.
2268 SHS TEMPLETON GLBL BOND F	30,547.	30,765.
116 SHS VANGUARD INTERMEDICATE	9,952.	9,568.
124 SHS VANGUARD SHORT TERM BO	10,111.	9,976.
TOTALS	<u>201,826.</u>	<u>199,555.</u>

ATTACHMENT 9FORM 990PF, PART II - OTHER INVESTMENTS

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
ABS OFFSHORE HEDGE FUND	200,000.	211,927.
TOTALS	<u>200,000.</u>	<u>211,927.</u>

ATTACHMENT 10

FORM 990PF, PART II - OTHER ASSETS

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
ORGANIZATION COST	2,290.	0.
DIVIDEND REC'D AFTER YEAR END	636.	636.
TOTALS	<u>2,926.</u>	<u>636.</u>

THE SATZ-ASBURY FAMILY FOUNDATION, INC.

20-8091202

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

ATTACHMENT 11

CONTRIBUTIONS
TO EMPLOYEE
BENEFIT PLANS

EXPENSE ACCT
AND OTHER
ALLOWANCES

TITLE AND AVERAGE HOURS PER
WEEK DEVOTED TO POSITION

NAME AND ADDRESS

COMPENSATION

0.

0.

0.

PRESIDENT

1.00

GREG L. SATZ
C/O SEILER LLP, 220 MONTGOMERY ST.,
SAN FRANCISCO, CA 94104

0.

0.

0.

DIRECTOR

1.00

SHANNON ASBURY SATZ
C/O SEILER LLP, 220 MONTGOMERY ST.,
SAN FRANCISCO, CA 94104

0.

0.

0.

DIRECTOR

1.00

LISA DERIG
6900 MCMULLAN
BOISE, ID 83709

GRAND TOTALS

0.

0.

0.

FORM 990PF, PART XV - INFORMATION REGARDING FOUNDATION MANAGERS

GREG L. SATZ
SHANNON ASBURY SATZ

FORM 990PF, PART XV - NAME, ADDRESS AND PHONE FOR APPLICATIONS

GREG SATZ
C/O SEILER, 220 MONTGOMERY ST.#300
SAN FRANCISCO, CA 94104

SHANNON SATZ
C/O SEILER, 220 MONTGOMERY ST.#300
SAN FRANCISCO, CA 94104

ATTACHMENT 14

990PF, PART XV - RESTRICTIONS OR LIMITATIONS ON AWARDS

PRIMARY FOCUS IS ON SUPPORTING CHARITIES THAT HELP CHILDREN IN
BOISE, IDAHO AREA. THE FOUNDATION WILL ALSO SUPPORT CHARITIES IN THE
STATE OF IDAHO IF NEED CAN BE SHOWN.

FORM 990EF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 15

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
ST. LUKES KID FOR A NIGHT 190 E. BANNOCK, BOISE, ID 83712	NO RELATIONSHIP 501(C)(3) CHARITY		TO CULTIVATE PHILANTHROPY FOR SUBSIDIARIES OF THE ST. LUKE'S HEALTH SYSTEM, LTD.	3,000.
IDAHO VOICE FOR CHILDREN PO BOX 8882, BOISE, ID 83707	NO RELATIONSHIP 501(C)(3) CHARITY		IT IS A STATEWIDE ORGANIZATION THAT DEVELOPS AND PROMOTES A POLICY AGENDA THAT IMPROVES CHILD HEALTH, EDUCATION, SAFETY AND FAMILY ECONOMIC SECURITY.	1,500.
TREASURE VALLEY FAMILY YMCA 1050 W STATE STREET, BOISE, ID 83702	NO RELATIONSHIP 501(C)(3) CHARITY		TO PROVIDE AN ATMOSPHERE TO ENRICH SPIRIT, MIND AND BODY. IT IS DEDICATED TO THE VALUES OF CARING, HONESTY, RESPECT, AND RESPONSIBILITY.	12,500.
TOTAL CONTRIBUTIONS PAID				<u>17,000.</u>