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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

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

OMB No 1545-0052

2010

For calendar year 2010, or tax year beginning 01-01-2010 , and ending 12-31-2010

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 Brandaw Family Foundation

Number and street (or P O box number if mail is not delivered to street address)
c/o Foundation Source 501 Silversid

Room/suite

City or town, state, and ZIP code
Wilmington, DE 198091377

A Employer identification number
20-8679139

B Telephone number (see page 10 of the instructions)
(800) 839-1754

C If exemption application is pending, check here ☐

D 1. Foreign organizations, check here ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ☐

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

H Check type of organization ☒ Section 501(c)(3) exempt private foundation

☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 1,151,120

J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify)
(Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see 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)				
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	92	92		
	4 Dividends and interest from securities	22,778	22,778		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10 ☐	57,666			
	b Gross sales price for all assets on line 6a _____ 541,966				
	7 Capital gain net income (from Part IV , line 2) . . .		57,666		
	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) (attach schedule)				
	11 Other income (attach schedule) ☐	58	58		
	12 Total. Add lines 1 through 11	80,594	80,594		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule) ☐	8,112	8,112		
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions) ☐	600			
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) ☐	8,565	443		8,122
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	17,277	8,555		8,122
	25 Contributions, gifts, grants paid	135,760			135,760
	26 Total expenses and disbursements. Add lines 24 and 25	153,037	8,555		143,882
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-72,443			
	b Net investment income (if negative, enter -0-)		72,039		
	c Adjusted net income (if negative, enter -0-)				

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	22,990	53,899	53,899
	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			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	662,241	695,634	753,392
	c	Investments—corporate bonds (attach schedule).	405,083	344,708	343,829
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	76,370		
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
Liabilities	15	Other assets (describe ▶ _____)			
	16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	1,166,684	1,094,241	1,151,120
	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)			
Net Assets or Fund Balances	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22)		0	
		Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	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	1,166,684	1,094,241	
	30	Total net assets or fund balances (see page 17 of the instructions)	1,166,684	1,094,241	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	1,166,684	1,094,241	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year’s return)	1	1,166,684
2	Enter amount from Part I, line 27a	2	-72,443
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	1,094,241
5	Decreases not included in line 2 (itemize) ▶ _____	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 . .	6	1,094,241

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)
1 a	Publicly-traded Securities			
b	Passthrough K1 Capital Gain			
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 541,966		481,648	60,318
b			-2,652
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			60,318
b			-2,652
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	57,666
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	111,641	1,132,174	000 098608
2008	72,586	1,499,293	000 048413
2007		83,308	
2006			
2005			

2 Total of line 1, column (d).	2	000 147021
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	000 049007
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5.	4	1,139,051
5 Multiply line 4 by line 3.	5	55,821
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	720
7 Add lines 5 and 6.	7	56,541
8 Enter qualifying distributions from Part XII, line 4.	8	143,882

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 VIExcise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)			
1aExempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)			
bDomestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		1	720
cAll other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	
3Add lines 1 and 2.		3	720
4Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	
5Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		5	720
6Credits/Payments			
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	1,030
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7Total credits and payments Add lines 6a through 6d.		7	1,030
8Enter any penalty for underpayment of estimated tax Check here ☒ if Form 2220 is attached		8	
9Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	
10Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.		10	310
11Enter the amount of line 10 to be Credited to 2011 estimated tax 310 Refunded		11	

Part VII-AStatements Regarding Activities			
1aDuring 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?			YesNo
bDid 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.		1a1b	NoNo
cDid the foundation file Form 1120-POL for this year?.		1c	No
dEnter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ (2) On foundation managers \$			
eEnter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$			
2Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		2	No
3Has 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		3	No
4aDid the foundation have unrelated business gross income of \$1,000 or more during the year?.		4a	No
bIf "Yes," has it filed a tax return on Form 990-T for this year?.		4b	
5Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		5	No
6Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		6	Yes
7Did 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		7	Yes
8aEnter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) _____			
bIf 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 .		8b	Yes
9Is 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		9	No
10Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		10	No

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		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Website address				
14	The books are in care of <u>co Foundation Source</u> Telephone no <u>(800) 839-1754</u> Located at <u>501 Silverside Road Suite 123 Wilmington DE</u> ZIP+4 <u>198091377</u>			
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		
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		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.				

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 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here. ☐	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		No
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 <u>20</u> , <u>20</u> , <u>20</u> , <u>20</u> ☐ Yes ☒ 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 20 of the instructions).	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 <u>20</u> , <u>20</u> , <u>20</u> , <u>20</u>			
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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.</i>)	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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

Yes

No

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

6b

No

7a

At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

Yes

No

b

If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

7b

Yes

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
Joan M Brandaw c/o Foundation Source 501 Silversid Wilmington, DE 19809	President / Director / Secretary 001 00	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				

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

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
Total number of others receiving over \$50,000 for professional services.		

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	
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	
2	
All other program-related investments. See page 24 of the instructions.	
3	
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	1,120,078
b	Average of monthly cash balances.	1b	36,319
c	Fair market value of all other assets (see page 24 of the instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	1,156,397
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	
3	Subtract line 2 from line 1d.	3	1,156,397
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	17,346
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,139,051
6	Minimum investment return. Enter 5% of line 5.	6	56,953

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	56,953
2a	Tax on investment income for 2010 from Part VI, line 5.	2a	720
b	Income tax for 2010 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	720
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	56,233
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	56,233
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	56,233

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	143,882
b	Program-related investments—total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	143,882
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	720
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	143,162
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				56,233
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only.				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2010				
a From 2005.				
b From 2006.				
c From 2007.				
d From 2008.				
e From 2009.				50,468
f Total of lines 3a through e.	50,468			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 143,882				
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.				56,233
e Remaining amount distributed out of corpus	87,649			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	138,117			
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				0
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	138,117			
10 Analysis of line 9				
a Excess from 2006.				
b Excess from 2007.				
c Excess from 2008.				
d Excess from 2009.				50,468
e Excess from 2010.				87,649

Part XIV

Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

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 organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

☐ 4942(j)(3) or ☐ 4942(j)(5)

2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years			(e) Total
		(a) 2010	(b) 2009	(c) 2008	(d) 2007	
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 organization had \$5,000 or more in assets at any time during the year—see page 27 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))

Joan M Brandaw

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

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

Recipient	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
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			▶ 3a	135,760
b Approved for future payment				
Total			▶ 3b	

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2010)

Part XVII

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

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)

No

2

Other assets.

1a(2)

No

b

Other transactions

1

Sales of assets to a noncharitable exempt organization.

1b(1)

No

2

Purchases of assets from a noncharitable exempt organization.

1b(2)

No

3

Rental of facilities, equipment, or other assets.

1b(3)

No

4

Reimbursement arrangements.

1b(4)

No

5

Loans or loan guarantees.

1b(5)

No

6

Performance of services or membership or fundraising solicitations.

1b(6)

No

c

Sharing of facilities, equipment, mailing lists, other assets, or paid employees.

1c

No

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.

(a) Line No	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

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

2011-08-13

Date

Title

Paid Preparer's Use Only

Preparer's Signature

Jeffrey D Haskell

Date

2011-08-13

Check if self-employed ☐

PTIN

Firm's name

Foundation Source

Firm's address

55 Walls Drive

Firm's EIN

Phone no (800) 839-1754

Form 990-PF (2010)

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a Paid during the year				
FAMILY BUILDING BLOCKS INC 2425 LANCASTER DR NE SALEM,OR 97305	N/A	509(a)(1)	General Unrestricted	5,000
FAMILY YOUNG MENS CHRISTIAN ASSOCIA 685 COURT ST NE SALEM,OR 97301	N/A	509(a)(2)	2010 Presidents Round Table Campaign	1,000
FRIENDS OF PIMPOLLO PO BOX 1107 SALEM,OR 97308	N/A	509(a)(1)	College Scholarship Fund	1,000
FRIENDS OF PIMPOLLO PO BOX 1107 SALEM,OR 97308	N/A	509(a)(1)	Create a Legacy of Education Scholarship Fund	3,000
HABITAT FOR HUMANITY INTERNATIONAL 1220 12TH ST SE SALEM,OR 97302	N/A	509(a)(1)	Hope Builders 2010 Fund	1,000
HABITAT FOR HUMANITY INTERNATIONAL 1220 12TH ST SE SALEM,OR 97302	N/A	509(a)(1)	Hope Builders Pledge 09 Campaign	1,000
HALLIE FORD MUSEUM OF ART WILLAMETTE UNIVERSITY 900 STATE STR SALEM,OR 97301	N/A	509(a)(1)	General Unrestricted	250
MARION-POLK FOOD SHARE INC 1660 SALEM INDUSTRIAL DR NE SALEM,OR 97301	N/A	509(a)(1)	General Unrestricted	750
MEDICAL FDN OF MARION AND POLK COUN 698 12TH ST SE STE 230 SALEM,OR 97301	N/A	509(a)(1)	MedAssist Project	3,500
MEDICAL FDN OF MARION AND POLK COUN 698 12TH ST SE STE 230 SALEM,OR 97301	N/A	509(a)(1)	Charitable Event	3,320
MERCY CORPS 45 SW ANKENY ST PORTLAND,OR 97204	N/A	509(a)(1)	Haiti Earthquake Relief Fund	500
OREGON PUBLIC BROADCASTING 7140 SW MACADAM AVE PORTLAND,OR 97219	N/A	509(a)(1)	General Unrestricted	100
PEPPERDINE UNIVERSITY 24255 PACIFIC COAST HWY MALIBU,CA 90263	N/A	509(a)(1)	Seaver College Parents Association Membership Campaign	1,000
SALEM ALLIANCE CHURCH 555 GAINES ST NE SALEM,OR 97301	N/A	509(a)(1)	Broadway Commons Project	20,000
SALEM ART ASSOCIATION 600 MISSION ST SE SALEM,OR 97302	N/A	509(a)(1)	General Unrestricted	2,500
Total  3a				135,760

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
SALEM HOSPITAL FOUNDATION 890 OAK ST SE SALEM, OR 97301	N/A	509(a)(1)	General Unrestricted	10,000
SALEM LEADERSHIP FOUNDATION PO BOX 7384 SALEM, OR 97303	N/A	509(a)(1)	SLF Special Campaign	5,000
THE SALVATION ARMY PO BOX 7047 SALEM, OR 97303	N/A	509(a)(2)	General Unrestricted	1,000
UNIVERSITY OF OREGON FOUNDATION 360 E 10TH AVE STE 202 EUGENE, OR 97401	N/A	509(a)(1)	School of Architecture and Allied Arts Division	3,000
UNIVERSITY OF OREGON FOUNDATION 360 E 10TH AVE STE 202 EUGENE, OR 97401	N/A	509(a)(1)	Brandaw Family Fellowship Scholarship	2,500
Total  3a				135,760

TY 2010 General Explanation Attachment

Name: The Brandaw Family Foundation

EIN: 20-8679139

Software ID: 10000149

Software Version: 2010.2.15

Identifier	Return Reference	Explanation
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**TY 2010 Investments Corporate
Bonds Schedule****Name:** The Brandaw Family Foundation**EIN:** 20-8679139**Software ID:** 10000149**Software Version:** 2010.2.15

Name of Bond	End of Year Book Value	End of Year Fair Market Value
3M CO MEDIUM TERM NTS BK ENTRY 4.37500 08/15/2013 88579EAE5 5000000.00%	53,359	54,397
CISCO SYSTEMS INC - 5.250 - 02/22/2011 17275RAB8 5000000.00%	52,936	50,286
HEWLETT-PACKARD CO 2.25 5/27/11 428236AX1 2500000.00%	25,375	25,216
HSBC FINANCE CORP 5.6 2/15/18 40429XUD6 3000000.00%	30,000	29,811
NOVARTIS CAPITAL CORP - 4.125 - 02/10/2014 66989HAA6 5000000.00%	52,088	53,051
PFIZER INC MAKE WHOLE 04.45000 03/15/2012 717081CZ4 5000000.00%	52,822	52,188
SHELL INTL FIN B/E - 1.300 - 09/22/2011 822582AG7 2500000.00%	25,253	25,162
WAL MART STORES INC NT 4.25000 04/15/2013 931142CL5 5000000.00%	52,875	53,718

TY 2010 Investments Corporate
Stock Schedule

Name: The Brandaw Family Foundation
EIN: 20-8679139
Software ID: 10000149
Software Version: 2010.2.15

Name of Stock	End of Year Book Value	End of Year Fair Market Value
1613 shares of DIAMOND HILL LONG SHORT FUND CLASS I DHLSX	26,000	26,484
3385 shares of EATON VANCE GLOBAL MACRO FD CL I EIGMX	35,000	34,763
480 shares of EII INTERNATIONAL PROPERTY FD INSTL CL EIIPX	8,800	8,694
2997 shares of ELEMENTS ROGER ENERGY TR RJN	17,892	19,451
1878 shares of ELEMENTS ROGERS AGRI TOTAL RETURN RJA	17,575	20,132
1547 shares of ELEMENTS ROGERS INTL COMMODITY METAL RJZ	17,651	19,013
1318 shares of GATEWAY FUND CLASS Y GTEYX	32,727	34,335
6506 shares of HUSSMAN STRATEGIC GROWTH FD HSGFX	96,868	79,954
282 shares of ISHARES COHEN STEERS REALTY MAJORS INDEX FUND ICF	12,280	18,533
596 shares of ISHARES MSCI BRIC BKF	24,617	29,281
1061 shares of ISHARES MSCI EMERGING MARKETS INDEX FD EEM	32,359	50,546
857 shares of ISHARES MSCI PACIFIC EX-JAPAN EPP	35,936	40,262
202 shares of ISHARES RUSSELL MICR IWC	6,286	10,122
921 shares of ISHARES SP 500 GROWTH INDEX FUND IVW	44,945	60,464
217 shares of ISHARES SP LAT AM40 ILF	10,529	11,688
203 shares of ISHARES SP MIDCAP 400 BARRA VALUE IJJ	11,562	16,130
237 shares of ISHARES SP MIDCAP 400 GROWTH INDEX FUND IJK	15,281	23,871
327 shares of ISHARES SP SMALLCAP 600 GROWTH INDEX FD IJT	15,003	23,737
224 shares of ISHARES SP SMALLCAP 600 VALUE INDEX FUND IJS	10,528	16,103
772 shares of ISHARES TRUST RUSSELL 1000 VALUE INDEX FUND IWD	39,305	50,080
1479 shares of IVY ASSET STRATEGY FUND CLASS I IVAEX	35,000	36,405
1500 shares of LEHMAN BROTHERS HOLDINGS 7.95 LBHJP.PK	37,500	17
2123 shares of MERGER FUND-SBI MERFX	31,861	33,505
1575 shares of OAKMARK INTERNATIONAL FUND CL I OAKIX	27,570	30,567
745 shares of OAKMARK INTERNATIONAL SMALL CAP FUND CL I OAKEX	9,095	10,704
488 shares of POWERSHARES GLOBAL WATER PORTFOLIO PHO	7,366	9,267
829 shares of PS WILDERHILL ENRGY PBW	7,828	8,613
1288 shares of TWEEDY BROWNE GLOBAL VALUE FUND TBGVX	28,270	30,671

TY 2010 Other Expenses Schedule**Name:** The Brandaw Family Foundation**EIN:** 20-8679139**Software ID:** 10000149**Software Version:** 2010.2.15

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Administrative Fees	8,097			8,097
K1 passthrough DB COMMODITY INDEX TRACKING FUND	245	245		
K1 passthrough POWERSHARES DB G10 CURRENCY HARVEST FD	198	198		
State or Local Filing Fees	25			25

TY 2010 Other Income Schedule**Name:** The Brandaw Family Foundation**EIN:** 20-8679139**Software ID:** 10000149**Software Version:** 2010.2.15

Description	Revenue And Expenses Per Books	Net Invest ment Income	Adjusted Net Income
DB COMMODITY INDEX TRACKING FUND K-1 Pass-Through Share of Partnership Income/Loss	31	31	
POWERSHARES DB G10 CURRENCY HARVEST FUND K-1 Pass-Through Share of Partnership Income/Loss	27	27	

TY 2010 Other Professional Fees Schedule

Name: The Brandaw Family Foundation

EIN: 20-8679139

Software ID: 10000149

Software Version: 2010.2.15

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Investment Management Services	8,112	8,112		

TY 2010 Taxes Schedule

Name: The Brandaw Family Foundation

EIN: 20-8679139

Software ID: 10000149

Software Version: 2010.2.15

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Estimated Tax for 2010	600	0	0	0

Additional Data

Software ID: 10000149
Software Version: 2010.2.15
EIN: 20-8679139
Name: The Brandaw Family Foundation

Part VI Line 7 - Tax Paid Original Return: 1030

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a Paid during the year				
ABIQUA SCHOOL FOUNDATION 4985 BATTLE CREEK RD SE STE 107 SALEM,OR 97302	N/A	509(a)(1)	Wish List Fund	2,000
AMERICAN CANCER SOCIETY 6525 N MERIDIAN AVE Oklahoma City,OK 73116	N/A	509(a)(1)	General Unrestricted	500
ARCHBIS FRANCIS NORBERT BLANCHET S 4373 MARKET ST NE SALEM,OR 97301	N/A	509(a)(1)	General Unrestricted	10,000
ASSISTANCE LEAGUE OF SALEM OREG 1095 SAGINAW ST S SALEM,OR 97302	N/A	509(a)(2)	Operation School Bell Program	1,000
BLANCHET CATHOLIC SCHOOL 4373 MARKET ST NE SALEM,OR 97301	N/A	509(a)(1)	Fund a Need Program	5,000
BOY SCOUTS OF AMERICA 4395 LIBERTY RD S SALEM,OR 97302	N/A	509(a)(1)	Charitable Event	2,500
BOYS GIRLS CLUB OF SALEM 1395 SUMMER ST NE SALEM,OR 97301	N/A	509(a)(1)	General Unrestricted	2,500
BOYS GIRLS CLUB OF SALEM 1395 SUMMER ST NE SALEM,OR 97301	N/A	509(a)(1)	Charitable Event	1,000
BOYS GIRLS CLUB OF SALEM 1395 SUMMER ST NE SALEM,OR 97301	N/A	509(a)(1)	Charitable Event	500
BRIDGE OF COMPASSION MINISTRY PO BOX 70010 VANCOUVER,WA 98665	N/A	509(a)(1)	General Unrestricted	300
CATLIN GABEL SCHOOL 8825 SW BARNES RD PORTLAND,OR 97225	N/A	509(a)(1)	Karl Jonske 99 Memorial Fund	500
CATLIN GABEL SCHOOL 8825 SW BARNES RD PORTLAND,OR 97225	N/A	509(a)(1)	Catlin Gabel Annual Fund Campaign	10,000
CATLIN GABEL SCHOOL 8825 SW BARNES RD PORTLAND,OR 97225	N/A	509(a)(1)	Special Appeal Campaign	2,500
DUCK ATHLETIC FUND 2727 LEO HARRIS PKWY EUGENE,OR 97401	N/A	509(a)(1)	General Unrestricted	7,040
DUCK ATHLETIC FUND 2727 LEO HARRIS PKWY EUGENE,OR 97401	N/A	509(a)(1)	Athletic Legacy Fund	25,000
Total				135,760