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Form 990-PF

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

OMB No 1545-0052

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 PEGASUS FOUNDATION DAVID W. FITTS ET AL, TRUSTEES		A Employer identification number 22-3487149
Number and street (or P O box number if mail is not delivered to street address) C/O DAY PITNEY LLP ONE INTERNATIONAL PL	Room/suite	B Telephone number 617-345-4600
City or town, state, and ZIP code BOSTON, MA 02110		C If exemption application is pending, check here <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 943,135. (Part I, column (d) must be on cash basis)	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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)
1 Contributions, gifts, grants, etc., received		352,951.		N/A	
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		157.	157.		STATEMENT 1
4 Dividends and interest from securities		178.	178.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		3,753.			
b Gross sales price for all assets on line 6a 93,081.					
7 Capital gain net income (from Part IV, line 2)			3,753.		
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		257.	140.		STATEMENT 3
12 Total Add lines 1 through 11		357,296.	4,228.		
13 Compensation of officers, directors, trustees, etc		95,698.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees STMT 4		22,057.	0.		0.
b Accounting fees STMT 5		7,429.	0.		5,849.
c Other professional fees STMT 6		13,300.	2,500.		10,800.
17 Interest					
18 Taxes STMT 7		6,473.	0.		0.
19 Depreciation and depletion		1,143.	0.		
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 8		63,838.	0.		0.
24 Total operating and administrative expenses Add lines 13 through 23		209,938.	2,500.		16,649.
25 Contributions, gifts, grants paid		220,800.			220,800.
26 Total expenses and disbursements. Add lines 24 and 25		430,738.	2,500.		237,449.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-73,442.			
b Net investment income (if negative, enter -0-)			1,728.		
c Adjusted net income (if negative, enter -0-)				N/A	

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LHA For Paperwork Reduction Act Notice, see the instructions

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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		52,993.	44,186.	44,186.
	2	Savings and temporary cash investments		27,982.	53,818.	53,818.
	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				
Assets	11	Investments - land, buildings, and equipment basis ▶	4,794.			
		Less: accumulated depreciation STMT 10 ▶	4,794.			
	12	Investments - mortgage loans				
	13	Investments - other STMT 11	929,983.	840,655.	840,655.	
	14	Land, buildings, and equipment basis ▶	8,000.			
		Less: accumulated depreciation STMT 12 ▶	3,524.	5,619.	4,476.	
	15	Other assets (describe ▶)				
	16	Total assets (to be completed by all filers)		1,016,577.	943,135.	943,135.
	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				
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"/>					
	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 ▶ <input checked="" type="checkbox"/>					
	and complete lines 27 through 31					
	27	Capital stock, trust principal, or current funds	916,365.	916,365.		
28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.			
29	Retained earnings, accumulated income, endowment, or other funds	100,212.	26,770.			
30	Total net assets or fund balances		1,016,577.	943,135.		
31	Total liabilities and net assets/fund balances		1,016,577.	943,135.		

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	1,016,577.
2	Enter amount from Part I, line 27a	2	-73,442.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	943,135.
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	943,135.

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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	778.528 SHS. DOMINI SOCIAL EQUITY	P	VARIOUS	VARIOUS
b	6335.413 SHS. DOMINI SOCIAL BOND	P	VARIOUS	VARIOUS
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 20,794.		20,748.	46.
b 72,287.		68,580.	3,707.
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			46.
b			3,707.
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	3,753.
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 (loss), enter -0- in Part I, line 8	{		3	N/A

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	216,430.	993,399.	.217868
2008	423,035.	1,008,805.	.419343
2007	590,385.	965,396.	.611547
2006	578,295.	960,148.	.602298
2005	434,758.	892,771.	.486976

2 Total of line 1, column (d)	2	2.338032
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	.467606
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	936,329.
5 Multiply line 4 by line 3	5	437,833.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	17.
7 Add lines 5 and 6	7	437,850.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8	237,449.

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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)		1	35.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		2	0.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		3	35.
3 Add lines 1 and 2		4	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		5	35.
5 Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments:			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a 63.	7	313.
b Exempt foreign organizations - tax withheld at source	6b	8	
c Tax paid with application for extension of time to file (Form 8868)	6c 250.	9	
d Backup withholding erroneously withheld	6d	10	278.
7 Total credits and payments. Add lines 6a through 6d		11	0.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached			
9 Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed			
10 Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid			
11 Enter the amount of line 10 to be: Credited to 2011 estimated tax	278. Refunded		

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. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) MA, FL		
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	

N/A

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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?	13	X	

Website address ► WWW.PEGASUSFOUNDATION.ORG

14 The books are in care of ► STEPHEN ZIOBROWSKI, ESQ. Telephone no. ► 617-345-4600
 Located at ► DAY PITNEY, ONE INTERNATIONAL PLACE, BOSTON, MA ZIP+4 ► 02110

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? ☐ 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 ►

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 checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here		X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
If "Yes," list the years ►		
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	
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	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		X

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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

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?

N/A

7b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation.

(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
SEE STATEMENT 14		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
PETER BENDER - 27 MERRIMACK STREET, CONCORD, NH 02643	FORMER TRUSTEE	95,698.	0.	0.

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

▶ 0

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Part VIII

Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

[illegible]

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

0

Part IX-A	Summary of Direct Charitable Activities
------------------	--

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

Expenses

1	N/A	
2		
3		
4		

Part IX-B	Summary of Program-Related Investments
------------------	---

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

Amount

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.		Amount
1	N/A	
2		
All other program-related investments. See instructions.		
3		

Total. Add lines 1 through 3

0.

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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	0.
b	Average of monthly cash balances	1b	109,933.
c	Fair market value of all other assets	1c	840,655.
d	Total (add lines 1a, b, and c)	1d	950,588.
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	950,588.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	14,259.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	936,329.
6	Minimum investment return. Enter 5% of line 5	6	46,816.

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	46,816.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	35.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	35.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	46,781.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	46,781.
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	46,781.

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	237,449.
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	237,449.
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	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	237,449.

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				46,781.
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	390,136.			
b From 2006	530,551.			
c From 2007	542,208.			
d From 2008	372,665.			
e From 2009	166,814.			
f Total of lines 3a through e	2,002,374.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ \$	237,449.			
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				46,781.
e Remaining amount distributed out of corpus	190,668.			
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	2,193,042.			
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	390,136.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	1,802,906.			
10 Analysis of line 9				
a Excess from 2006	530,551.			
b Excess from 2007	542,208.			
c Excess from 2008	372,665.			
d Excess from 2009	166,814.			
e Excess from 2010	190,668.			

N/A

-

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

☐ 4942(j)(3) or ☐ 4942(j)(5)

- (4) Gross investment income

[illegible]

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

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue:					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	157.	
4 Dividends and interest from securities			14	178.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			14	257.	
8 Gain or (loss) from sales of assets other than inventory			18	3,753.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a _____					
b _____					
c _____					
d _____					
e _____					
12 Subtotal. Add columns (b), (d), and (e)		0.		4,345.	0.
13 Total. Add line 12, columns (b), (d), and (e)				13	4,345.

(See worksheet in line 13 instructions to verify calculations.)

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

[illegible]

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

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

OMB No 1545-0047

2010

Name of the organization

THE PEGASUS FOUNDATION
DAVID W. FITTS ET AL, TRUSTEES

Employer identification number

22-3487149

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

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

Form 990-PF

- ☒ 501(c)(3) exempt private foundation
- ☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
- ☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

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

Special Rules

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

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

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

THE PEGASUS FOUNDATION
DAVID W. FITTS ET AL, TRUSTEES

Employer identification number

22-3487149

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	BARBARA U. BIRDSEY 489 SOUTH BEACH ROAD HOBE SOUND, FL 33455	\$ 233,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
2	BEST FRIENDS ANIMAL SOCIETY 5001 ANGEL CANYON ROAD KANAB, UT 84741	\$ 1,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
3	MELVIN H. BARLAM 238 S. REEVES DRIVE BEVERLY HILLS, CA 90212	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
4	NEPHELE DOMINICH 429 S. BEACH ROAD HOBE SOUND, FL 33475	\$ 1,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
5	DP MIKE ENTERPRISES P.O. BOX 1219 KAYENTA, AZ 86033	\$ 3,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
6	MISC DONATIONS - CARING FIELDS 6452 S W MARKEL STREET PALM CITY, FL 34990	\$ 13,875.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

Name of organization

THE PEGASUS FOUNDATION
DAVID W. FITTS ET AL, TRUSTEES

Employer identification number

22-3487149

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
7	MISC DONATIONS - HELP US HELP THEM FD	\$ 85,601.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
8	MISC DONATIONS UNDER \$250 (P35)	\$ 125.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
9	EQUINE RESUCE AND ADOPTION FDN. P.O. BOX 1199 PALM CITY, FL 34991	\$ 3,813.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
10	HOBE SOUND ANIMAL PROTECTION LEAGUE 6452 S W MARKEL STREET PALM CITY, FL 36990	\$ 6,537.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

Name of organization

Employer identification number

THE PEGASUS FOUNDATION
DAVID W. FITTS ET AL, TRUSTEES

22-3487149

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 PEGASUS FOUNDATION

DAVID W. FITTS ET AL, TRUSTEES

22-3487149

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
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

2010 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1

990-PF

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
1	GATEWAY COMPUTER	020598	SL	5.00	16	1,902.			1,902.	1,902.		0.
2	COMPUTER	011498	SL	5.00	16	2,300.			2,300.	2,300.		0.
3	GATEWAY COMPUTER	040303	SL	5.00	16	592.			592.	592.		0.
4	TRACTOR	120107	SL	7.00	16	8,000.			8,000.	2,381.		1,143.
* TOTAL 990-PF PG 1						12,794.		0.	12,794.	7,175.	0.	1,143.
DEPR												

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
WACHOVIA BANK (CFAS)	16.
WACHOVIA BANK (HUHT)	141.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	157.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DOMINI SOCIAL BOND FUND	177.	0.	177.
SEI US GOV'T FUND (P35)	1.	0.	1.
TOTAL TO FM 990-PF, PART I, LN 4	178.	0.	178.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
APPAREL SALES	140.	140.	
MISC REFUND	117.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	257.	140.	

FORM 990-PF LEGAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	22,057.	0.		0.
TO FM 990-PF, PG 1, LN 16A	22,057.	0.		0.

FORM 990-PF	ACCOUNTING FEES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTANT FEES	1,580.	0.		0.
SECRETARIAL PLUS	5,849.	0.		5,849.
TO FORM 990-PF, PG 1, LN 16B	7,429.	0.		5,849.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CONSULTING FEES	10,800.	0.		10,800.
CUSTODIAL FEES	2,500.	2,500.		0.
TO FORM 990-PF, PG 1, LN 16C	13,300.	2,500.		10,800.

FORM 990-PF	TAXES			STATEMENT 7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
NH UNEMPLOYMENT TAXES	4,352.	0.		0.
REAL ESTATE TAXES	2,121.	0.		0.
TO FORM 990-PF, PG 1, LN 18	6,473.	0.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT	8
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ADMINISTRATION EXPENSES	307.	0.		0.	
INSURANCE	11,233.	0.		0.	
BANK SERVICE CHARGES (CFAS & HUHT)	115.	0.		0.	
FLORIDA REGISTRATION FEE	200.	0.		0.	
CARING FIELDS					
EXPENSES-ADMIN, UTILITIES, MAINTENANCE	26,823.	0.		0.	
HELP US HELP THEM					
FUNDRAISING EXP	18,584.	0.		0.	
HELP US HELP THEM					
ADMINISTRATION EXP	6,451.	0.		0.	
COMMONWEALTH OF MASS- FILING FEE	125.	0.		0.	
TO FORM 990-PF, PG 1, LN 23	63,838.	0.		0.	

FOOTNOTES	STATEMENT	9
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INTERNAL REVENUE SERVICE CODE SEC 170 (F)
 SUBSTANTIATION FOR CONTRIBUTIONS TO THE PEGASUS FOUNDATION
 OF \$250 OR MORE.

NO GOODS OR SERVICES WERE PROVIDED BY THE PEGASUS
 FOUNDATION IN EXCHANGE FOR ANY CONTRIBUTION TO
 TO THE FOUNDATION DURING 2010 BY BARARA BIRDSEY OR
 OR ANY OTHER CONTRIBUTORS.

FORM 990-PF DEPRECIATION OF ASSETS HELD FOR INVESTMENT STATEMENT 10

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
GATEWAY COMPUTER	1,902.	1,902.	0.
COMPUTER	2,300.	2,300.	0.
GATEWAY COMPUTER	592.	592.	0.
TOTAL TO FM 990-PF, PART II, LN 11	4,794.	4,794.	0.

FORM 990-PF OTHER INVESTMENTS STATEMENT 11

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
CARING FIELDS LAND	COST	840,655.	840,655.
TOTAL TO FORM 990-PF, PART II, LINE 13		840,655.	840,655.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 12

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
TRACTOR	8,000.	3,524.	4,476.
TOTAL TO FM 990-PF, PART II, LN 14	8,000.	3,524.	4,476.

FORM 990-PF

LIST OF SUBSTANTIAL CONTRIBUTORS
PART VII-A, LINE 10

STATEMENT 13

NAME OF CONTRIBUTOR

ADDRESS

BARBARA U. BIRDSEY

218 WEST MAIN STREET
HYANNIS, MA 02601

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 14

NAME AND ADDRESS

TITLE AND
AVRG HRS/WKCOMPEN-
SATIONEMPLOYEE
BEN PLAN EXPENSE
CONTRIB ACCOUNTDAVID W. FITTS, ESQ.
DAY PITNEY LLP, ONE INTERNATIONAL
PLACE
BOSTON, MA 02110

CO-TRUSTEE

1.00

0.

0.

0.

STEPHEN ZIOBROWSKI, ESQ.
DAY PITNEY LLP, ONE INTERNATIONAL
PLACE
BOSTON, MA 02110

CO-TRUSTEE

1.00

0.

0.

0.

GEORGE W. MALLOY, CPA
9 BAYSTATE COURT
BREWSTER, MA 02631

CO-TRUSTEE

1.00

0.

0.

0.

CHARLES J. BIRDSEY
489 SOUTH BEACH ROAD
HOBE SOUND, FL 33455

CO-TRUSTEE

1.00

0.

0.

0.

KAREN B. MACLEOD
11935 SE PLUTUS AVE.
HOBE SOUND, FL 33455

CO-TRUSTEE

1.00

0.

0.

0.

TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII

0.

0.

0.

FORM 990-PF

GRANTS AND CONTRIBUTIONS
PAID DURING THE YEAR

STATEMENT 15

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
PROVINCETOWN CENTER FOR COASTAL STUDIES 115 BRADFORD STREET PROVINCETOWN, MA 02657	NONE ENVIRONMENTAL	PUBLIC CHARITY	10,000.
HUMANE SOCIETY OF THE US WILDLIFE LAND TRUST (BISON IN MT) - 2100 L STREET NW WASHINGTON, DC 20037	NONE ANIMAL WELFARE	PUBLIC CHARITY	3,500.
WORLD SOCIETY FOR THE PROTECTION OF ANIMALS (DISASTER RELIEF) 89 SOUTH STREET, SUITE 201 BOSTON, MA 02111	NONE ANIMAL WELFARE	PUBLIC CHARITY	5,000.
ANNE KENT TAYLOR FUND 2724 ARVIN ROAD BILLINGS, MT 59102	NONE ANIMAL WELFARE	PUBLIC CHARITY	2,500.
WILD DOLPHIN PROJECT P.O. BOX 8436 JUPITER, FL 33468	NONE ANIMAL WELFARE	PUBLIC CHARITY	3,000.
HOBE SOUND ANIMAL PROTECTION LEAGUE INC 6452 S W MARKEL STREET PALM CITY, FL 36990	NONE ANIMAL WELFARE	PUBLIC CHARITY	10,000.
INTERNATIONAL FUND FOR ANIMAL WELFARE, INC. 22 SUMMER STREET YARMOUTH PORT, MA 02675	NONE ANIMAL WELFARE	PUBLIC CHARITY	10,000.
ALLIANCE FOR CONTRACEPTION IN CATS & DOGS 14245 NW BELLE CT. PORTLAND, OR 97229	NONE ANIMAL WELFARE	PUBLIC CHARITY	3,000.

HUMANE SOCIETY OF ST. LUCIE COUNTY 100 SAVANNAH ROAD FT. PIERCE , FL 34982	NONE ANIMAL WELFARE	PUBLIC CHARITY	10,000.
HUMANE SOCIETY INTERNATIONAL 700 PROFESSIONAL DRIVE GAITHERSBURG, MD 20879	NONE ANIMAL WELFARE	PUBLIC CHARITY	75,000.
WILDLIFE CONSERVATION NETWORK 25745 BASSETT LANE LOS ALTOS, CA 94022	NONE ANIMAL WELFARE	PUBLIC CHARITY	500.
DOMINOS CAT RESCUE LEAGUE, INC 4546 SW HONEY TERRACE PALM CITY, FL 34990	NONE ANIMAL WELFARE	PUBLIC CHARITY	2,000.
SPCA OF THE TREASURE COAST, INC. 1008 NE JENSEN BEACH BLVD. JENSEN BEACH, FL 34957	NONE ANIMAL WELFARE	PUBLIC CHARITY	8,000.
TREASURE COAST SPAY/NEUTER ALLIANCE P.O. BOX 9031 PORT ST. LUCIE, FL 34985	NONE ANIMAL WELFARE	PUBLIC CHARITY	16,000.
HUMANE SOCIETY OF THE TREASURE COAST INC 4100 S W LEIGHTON FARM AVE. PALM CITY, FL 34990	NONE ANIMAL WELFARE	PUBLIC CHARITY	16,000.
DESERT VIEW MOBILE VETERINARY CLINIC/DR. CAROL HOLGATE P.O. BOX 3811 TUBA CITY, AZ 86045	NONE ANIMAL WELFARE	NOT APPLICABLE	11,500.
ANIMAL BIRTH CONTROL INC P.O. BOX 1468 PALM CITY, FL 34991	NONE ANIMAL WELFARE	PUBLIC CHARITY	7,000.
SPCA WILDLIFE CARE CENTER 3200 S W 4TH AVE. FT. LAUDERDALE, FL 33315	NONE ANIMAL WELFARE	PUBLIC CHARITY	2,500.

EQUINE RESCUE AND ADOPTION FOUNDATION INC P.O. BOX 1199 PALM CITY, FL 34991	NONE ANIMAL WELFARE	PUBLIC CHARITY	16,000.
ANIMAL GRANTMAKERS P.O. BOX 6630 LIBERTYVILLE, IL 60048	NONE ANIMAL WELFARE	PUBLIC CHARITY	1,100.
EVERGLADES COALITION 450 N. PARK RD. HOLLYWOOD, FL 33021	NONE ENVIRONMENTAL	PUBLIC CHARITY	200.
MARTIN COUNTY COUNCIL ON AGING- DONATION OF PET FOOD 1071 SE 10TH STREET STUART, FL 34996	NONE ANIMAL WELFARE	PUBLIC CHARITY	3,500.
SAVE THE CHIMPS P.O. BOX 12220 FORT PIERCE, FL 34979	NONE ANIMAL WELFARE	PUBLIC CHARITY	2,500.
BUSCH WILDLIFE SANCTUARY 2500 JUPITER DRIVE JUPITER, FL 33458	NONE ANIMAL WELFARE	PUBLIC CHARITY	1,000.
TOWER OF HOPE, MARTIN COUNTY 228 PARK AVE SOUTH NEW YORK, NY 10003	NONE ANIMAL WELFARE	PUBLIC CHARITY	1,000.

TOTAL TO FORM 990-PF, PART XV, LINE 3A

220,800.

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 THE PEGASUS FOUNDATION DAVID W. FITTS ET AL, TRUSTEES	Employer identification number 22-3487149
	Number, street, and room or suite no. If a P.O. box, see instructions C/O DAY PITNEY LLP ONE INTERNATIONAL PL.	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions BOSTON, MA 02110	

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

STEPHEN ZIOBROWSKI, ESQ.

- The books are in the care of ► **DAY PITNEY, ONE INTERNATIONAL PLACE - BOSTON, MA 02110**
Telephone No ► **617-345-4600** FAX No ►

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

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **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 **2010** or
► ☐ tax year beginning _____, and ending _____.

- 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	\$	313.
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	\$	63.
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.

LHA For Paperwork Reduction Act Notice, see Instructions.

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