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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 , 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 Sharon D. Lund Foundation		A Employer identification number 23-7306460
Number and street (or P O box number if mail is not delivered to street address) 535 North Brand Boulevard	Room/suite 504	B Telephone number (see page 10 of the instructions) 818-291-4000
City or town, state, and ZIP code Glendale CA 91203		C If exemption application is pending, 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		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 109,730,636	J Accounting method: ☐ Cash ☒ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis)	E If private foundation status was terminated under section 507(b)(1)(A), check here ☐ F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue				
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check ☒ if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	213	213		
4 Dividends and interest from securities	1,673,908	1,673,908		
5 a Gross rents				
b Net rental income or (loss)				
6 a Net gain or (loss) from sale of assets not on line 10	3,670,139			
b Gross sales price for all assets on line 6a	20,429,865			
7 Capital gain net income (from Part IV, line 2)		3,670,139		
8 Net short-term capital gain			1,286,346	
9 Income modifications				
10 a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)	1,177			
12 Total. Add lines 1 through 11	5,345,437	5,344,260	1,286,346	
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc				
14 Other employee salaries and wages	93,500			93,500
15 Pension plans, employee benefits				
16 a Legal fees (attach schedule)				
b Accounting fees (attach schedule)	28,725			28,725
c Other professional fees (attach schedule)	495,982	492,532		3,450
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions)	101,452	9,532		
19 Depreciation (attach schedule) and depletion				
20 Occupancy	35,771			35,771
21 Travel, conferences, and meetings	1,454			1,454
22 Printing and publications				
23 Other expenses (attach schedule)	15,233			15,233
24 Total operating and administrative expenses. Add lines 13 through 23	772,117	502,064		178,133
25 Contributions, gifts, grants paid	4,733,585			4,733,585
26 Total expenses and disbursements. Add lines 24 and 25	5,505,702	502,064		4,911,718
27 Subtract line 26 from line 12	-160,265			
a Excess of revenue over expenses and disbursements				
b Net investment income (if negative, enter -0-)		4,842,196		
c Adjusted net income (if negative, enter -0-)			1,286,346	

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

(HTA)

Form **990-PF** (2010)

Part II Balance Sheets		Beginning of year (a) Book Value	End of year	
			(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	2,387,687	1,664,457	1,664,457
	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	169,383	91,578	91,578
	10 a Investments—U S and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)	46,348,228	43,207,127	43,207,127
	c Investments—corporate bonds (attach schedule)	26,403,495	28,976,000	28,976,000
Liabilities	11 Investments—land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶		35,788,582	35,788,582
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	26,966,520		
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶ Rent deposit)	2,892	2,892	2,892
	16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	102,278,205	109,730,636	109,730,636
	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶ Deferred excise taxes)	72,579	116,077	
	23 Total liabilities (add lines 17 through 22)	72,579	116,077	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ ☒			
	24 Unrestricted	102,205,626	109,614,559	
	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			
	30 Total net assets or fund balances (see page 17 of the instructions)	102,205,626	109,614,559	
	31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	102,278,205	109,730,636	

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	102,205,626
2 Enter amount from Part I, line 27a	2	-160,265
3 Other increases not included in line 2 (itemize) ▶ Unrealized gains on investments	3	7,569,198
4 Add lines 1, 2, and 3	4	109,614,559
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	109,614,559

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 Publicly traded securities	P	Various	Various
b Pass through from partnerships	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 17,793,465		16,450,646	1,342,819
b 2,636,400		309,080	2,327,320
c			
d			
e			

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			1,342,819
b			2,327,320
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	3,670,139
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	1,286,346

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	5,050,337	91,362,044	0.055278
2008	5,968,382	101,309,725	0.058912
2007	5,201,637	121,257,608	0.042897
2006	4,977,213	114,829,771	0.043344
2005	5,062,623	104,897,439	0.048263

2 Total of line 1, column (d)	2	0.248694
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.049739
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	103,160,487
5 Multiply line 4 by line 3	5	5,131,099
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	48,422
7 Add lines 5 and 6	7	5,179,521
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.	8	4,911,718

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)**1 a** Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1.

Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)

b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b**c** All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).**2** Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)**3** Add lines 1 and 2**4** Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)**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** 140,000**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****7** Total credits and payments. Add lines 6a through 6d**8** Enter any penalty for underpayment of estimated tax. Check here ☐ 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 43,156

Refunded

Part VII-A Statements Regarding Activities**1 a** 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?Yes No
1a X**b** Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?**1b** XIf the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities**c** Did the foundation file Form 1120-POL for this year?**1c** X**d** Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:

(1) On the foundation \$ (2) On foundation managers \$

e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$**2** Has the foundation engaged in any activities that have not previously been reported to the IRS?**2** X

If "Yes," attach a detailed description of the activities.

3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes**3** X**4 a** Did the foundation have unrelated business gross income of \$1,000 or more during the year?**4a** X**b** If "Yes," has it filed a tax return on Form 990-T for this year?**4b** X**5** Was there a liquidation, termination, dissolution, or substantial contraction during the year?**5** X

If "Yes," attach the statement required by General Instruction T.

6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:

- By language in the governing instrument, or
- By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?

6 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**7** X**8 a** Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) CA**b** If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation**8b** X**9** Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)?**9** X

If "Yes," complete Part XIV

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses**10** X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ☐ _____

14 The books are in care of ☐ Robert L. Wilson Telephone no. ☐ 818-291-4000
 Located at ☐ 535 North Brand Blvd. Glendale CA ZIP+4 ☐ 91203

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	Yes	No
		X

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 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here ☐	1b	N/A
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010?	☐ Yes ☒ No	
If "Yes," list the years ☐ 20____, 20____, 20____, 20____		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 22 of the instructions)	2b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ☐ 20____, 20____, 20____, 20____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No	
b If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010)	3b	N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b	X

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

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions)

☐ Yes ☒ No

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

☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)?**5b** N/A

Organizations relying on a current notice regarding disaster assistance check here

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

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?☐ Yes ☒ No**6b** X**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? 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**7b** N/A**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?**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
Statement #7		0	0	0
	.00	0	0	0
	.00	0	0	0
	.00	0	0	0
	.00	0	0	0

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Patricia Patti 535 North Brand Blvd., Glendale, CA 91203	Administrator 40/week	93,500	0	0
	.00	0	0	0
	.00	0	0	0
	.00	0	0	0
	.00	0	0	0

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
Sanford Bernstein & Co. 1345 Ave. of the Americas, New York, NY 10105	Portfolio management	97,213
CTC Consulsting 4380 SW Macadam Avenue, Portland, OR 97239	Portfolio management	75,000

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 N/A	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
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	97,620,219
b	Average of monthly cash balances	1b	6,995,451
c	Fair market value of all other assets (see page 25 of the instructions)	1c	115,789
d	Total (add lines 1a, b, and c)	1d	104,731,459
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	104,731,459
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	1,570,972
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	103,160,487
6	Minimum investment return. Enter 5% of line 5	6	5,158,024

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	5,158,024
2a	Tax on investment income for 2010 from Part VI, line 5	2a	96,844
b	Income tax for 2010 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	96,844
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	5,061,180
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	5,061,180
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	5,061,180

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	4,911,718
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	4,911,718
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	4,911,718

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				5,061,180
2 Undistributed income, if any, as of the end of 2010:				
a Enter amount for 2009 only			3,969,140	
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				
f Total of lines 3a through e				
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ <u>4,911,718</u>				
a Applied to 2009, but not more than line 2a			3,969,140	
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				942,578
e Remaining amount distributed out of corpus				
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				
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				4,118,602
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				
10 Analysis of line 9				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> Statement attached	None	Public	Program services	4,733,585
Total			▶ 3a	4,733,585
b <i>Approved for future payment</i>				
Total			▶ 3b	

Name as shown on return	ID number
The Sharon D. Lund Foundation	23-7306460

STATEMENT #1 - OTHER PROFESSIONAL FEES

Investment management fees	492,532
Administrative services	3,450
TOTAL	495,982

STATEMENT #2 - TAXES

Foreign taxes withheld	9,532
Federal excise taxes	91,920
TOTAL	101,452

STATEMENT #3 - OTHER EXPENSES

Dues and subscriptions	550
Insurance	3,372
Miscellaneous	35
Payroll taxes	7,300
Postage	404
Supplies	1,947
Telephone	1,625
TOTAL	15,233

STATEMENT #4 - DETAIL OF STOCKS

	Cost	Market Value
Disney stock	2,748,523	7,502,000
S Bernstein (publicly traded securities)	7,375,086	8,319,404
Lee Munder (publicly traded securities)	2,588,328	3,352,275
Eaton Emerging Fund	2,194,550	2,824,173
IVA Overseas Fund	6,000,000	8,697,895
DFA Small Cap Fund	4,062,604	3,372,329
Vanguard Index Growth Fund	7,286,009	9,139,051
TOTAL	32,255,100	43,207,127

STATEMENT #5 - DETAIL OF BONDS

	Cost	Market Value
Pimco Pacific Investment Fund	23,748,196	24,209,796
Pmico Developint Market Fund	4,572,145	4,766,204
TOTAL	28,320,341	28,976,000

STATEMENT #6 - DETAIL OF OTHER INVESTMENTS

	<u>Cost</u>	<u>Market Value</u>
Ather Real Assets I, L P	115,200	115,200
Passport Offshore Ltd	1,579,646	1,579,646
Frontier Research Fund L P.	3,386,090	3,386,090
Clovis Capital Partners	2,081,259	2,081,259
Tiger Overseas Fund	748,932	748,932
Flagg Venture Partners III	771,492	771,492
Next Generation Partners III, L P.	425,493	425,493
Flagg Venture Partners IV	1,478,773	1,478,773
Tourajdi Diversified Fund	1,073,508	1,073,508
Flagg Private Equity Fund	511,849	511,849
Seminole Offshore Fund	2,498,951	2,498,951
RHO Fund Investors	1,164,240	1,164,240
Kenmare Offshore Fund Ltd	2,057,392	2,057,392
Watershed Capital Institutional Partners	2,226,033	2,226,033
Anchorage Capital	1,957,294	1,957,294
Polygon Global Opportunites Fund	383,458	383,458
Park West Partners Limited	2,064,251	2,064,251
Darwin Venture Capital Fund-of-Funds	503,175	503,175
Potrfolio Advisors Private Equity Fund V (Diversified)	418,876	418,876
Potrfolio Advisors Private Equity Fund V (Special Situation)	170,248	170,248
Canyon Value Realization Fund	3,822,563	3,822,563
Artio International Equity Fund II LLC	6,349,859	6,349,859
TOTAL	35,788,582	35,788,582

STATEMENT #7 - OFFICERS AND DIRECTORS

	<u>Title/Avg. Hours</u>	<u>Compensation</u>	<u>Benefit Plans</u>	<u>Expense Allowances</u>
Michelle Lund	President -			
535 North Brand Boulevard Glendale, CA	3 hours/week			
Robert L. Wilson	Sec /Treas -			
535 North Brand Boulevard Glendale, CA	3 hours/week			
Ronald E. Gother	Asst. Sec. -			
535 North Brand Boulevard Glendale, CA	3 hours/week			
Bradford Lund	Vice Pres. -			
535 North Brand Boulevard Glendale, CA	3 hours/week			
Gloria Wilson	Director -			
535 North Brand Boulevard Glendale, CA	3 hours/week			

**Sharon D. Lund Foundation
Grants and Contributions
2010**

Name	Amount
A Place Called Home P.O. Box 11336 Los Angeles, CA 90011	40,000.00
Best Buddies 52 West Roosevelt Blvd., #2 Phoenix, AZ 85003	35,000.00
Boy Scouts of America 2645 N. 24th Street Phoenix, AZ 85005	35,000.00
Boys and Girls Club of Gilbert 14505 East Guadalupe Road #4 Tempe, AZ 85283	35,000.00
Boys and Girls Club of Metro. Phoenix 2645 N. 24th Street Phoenix, AZ 85005	50,000.00
California Community Foundation 445 S. Figueroa St. #3400 Los Angeles, CA 90071	250,000.00
California Institute of the Arts 24700 McBean Parkway Valencia, CA 91355	550,000.00
Canine Companions for Independence P.O. Box 4568 Oceanside, CA 92052	20,000.00
Child Help USA 15757 N. 78th Street Phoenix, CA 85260	150,000.00
Child S.H.A.R.E. 1544 West Glenoaks Blvd. Glendale, CA 91201	50,000.00
Child Welfare Society of Kenya P.O. Box 1083 Nakuru, Kenya	25,000.00
Children's Burn Foundation 4929 Van Nuys Blvd. Sherman Oaks, CA 91403	50,000.00
Children's Hospital of Los Angeles 4560 Sunset Blvd., M.S. 29 Los Angeles, CA 90027	1,200,000.00
Children of the Night 14530 Sylvan Street Van Nuys, CA 91411	35,000.00
CHW Foundation-East Valley 475 South Dobson Road	178,125.00

**Sharon D. Lund Foundation
Grants and Contributions
2010**

Name	Amount
Chandler, AZ 85224	
City Year	125,000.00
606 South Olive Street, 2nd Floor	
Los Angeles, CA 90014	
Council on Foundation	14,460.00
1828 L. Street, N.W.	
Washington, DC 20036	
Curtis School	35,000.00
1571 Mulholland Drive	
Los Angeles, CA 90049	
Dr. Susan Love Research Foundation	250,000.00
2811 Wilshire Blvd., #500	
Santa Monica, CA 90403	
Earthfire Institute	35,000.00
P.O. Box 368	
Driggs, ID 83422	
Give Kids the World	175,000.00
210 South Bass Road	
Kissimmee, FL 34746	
Guide Dogs of America	40,000.00
13445 Glenoaks Blvd.	
Sylmar, CA 91342	
Guide Dogs of the Desert	40,000.00
P.O. Box 1692	
Palm Springs, CA 92263	
Home Base	35,000.00
931 East Devonshire	
Phoenix, AZ 90038	
Johns Hopkin	40,000.00
3400 N. Charles Street	
Baltimore, MD 21218	
John Tracy Clinic	35,000.00
806 W. Adams Blvd.	
Los Angeles, CA 90007	
Lund University	100,000.00
Section of MIG	
c/o Catharina Svanborg	
Solvegatan 23	
222 62 Lund, Sweden	
Main Street USA Charitable Foundation	35,000.00
207 N. Main Street USA	
Marceline, MO 64658	
Make a Wish	50,000.00
1875 Century Park West, #1460	

**Sharon D. Lund Foundation
Grants and Contributions
2010**

Name	Amount
Los Angeles, CA 90067	
Marianne Frostig Center	250,000.00
971 N. Altadena Drive	
Pasadena, CA 91107	
Maud Booth Center-Volunteers of America	100,000.00
3600 Wilshire Blvd., #1500	
Los Angeles, CA 90010-2619	
National Center for Family Philanthropy	1,000.00
1818 N Street NW	
Washington DC 20036	
Phoenix Children's Hospital	150,000.00
2701 N. 16th Street, #120	
Phoenix, AZ 85006	
Riverview School	50,000.00
551 Route 6A	
Cape Cod, MA 02537	
Ryman Arts	100,000.00
315 W. Ninth Street, #806	
Los Angeles, CA 90015	
Save the Family	50,000.00
450 West 4th Street	
Meza, AZ 85201	
Special Olympics Arizona	35,000.00
3816 N. 6th Street	
Phoenix, AZ 85014-5004	
Special Olympics TRI Valley	35,000.00
11836 Hesby Street	
Valley Village, CA 91607	
The Sheepfold	47,927.51
P.O. Box 4487	
Orange, CA 92863	
The Frostig Center	100,000.00
971 N. Altadena Drive	
Pasadena, CA 91107	
Various small grants	2,072.49
Westmark School	50,000.00
5461 Louise Avenue	
Encino, CA 91316	
West Valley Child Crisis Center	50,000.00
P.O. Box 850	
Glendale, AZ 85311-0850	
Total	4,733,585.00