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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 , 2010, 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 Tom and Charlene Marsh Family Foundation		A Employer identification number 26-0177017
Number and street (or P.O. box number if mail is not delivered to street address) P.O. Box 460		B Telephone number (see the instructions) (214) 880-4400
City or town Dallas		C If exemption application is pending, check here <input type="checkbox"/>
State ZIP code TX 75221		D 1 Foreign organizations, check here <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation		D 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
<input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, column (c), line 16) \$ 8,138,828.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)	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) (see 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 (att sch)	18,357.			
	2 Ck <input checked="" type="checkbox"/> if the foundn is not req to att Sch B				
	3 Interest on savings and temporary cash investments	7,775.	7,775.		
	4 Dividends and interest from securities	135,449.	135,449.		
	5a Gross rents				
	b Net rental income or (loss)		L-6a Stmt		
	6a Net gain/(loss) from sale of assets not on line 10	24,537.			
	b Gross sales price for all assets on line 6a	24,537.			
	7 Capital gain net income (from Part IV, line 2)		24,537.		
	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/(loss) (att sch)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	186,118.	167,761.			
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 sch)				
	c Other prof fees (attach sch) L-16c Stmt	7,119.	6,801.		
	17 Interest	3,012.			
	18 Taxes (attach schedule) (see instr.) See Line 18 Stmt	13,821.			
	19 Depreciation (attach sch) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	24 Total operating and administrative expenses. Add lines 13 through 23	23,952.	6,801.		
	25 Contributions, gifts, grants paid	345,250.			345,250.
26 Total expenses and disbursements. Add lines 24 and 25	369,202.	6,801.		345,250.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-183,084.				
b Net investment income (if negative, enter -0-)		160,960.			
c Adjusted net income (if negative, enter -0-)					

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ADDITIONAL INFORMATION

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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	1,559,744.	1,701,200.	1,701,200.
	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 the instructions)			
	7	Other notes and loans receivable (attach sch)			
		Less: allowance for doubtful accounts	4,056,564.	3,708,300.	3,708,300.
	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)			
	c	Investments — corporate bonds (attach schedule)			
	LIABILITIES	11	Investments — land, buildings, and equipment basis		
		Less: accumulated depreciation (attach schedule)			
12		Investments — mortgage loans			
13		Investments — other (attach schedule) L-13 Stmt	2,437,533.	2,729,328.	2,729,328.
14		Land, buildings, and equipment basis			
		Less: accumulated depreciation (attach schedule)			
15		Other assets (describe)			
16		Total assets (to be completed by all filers — see instructions. Also, see page 1, item I)	8,053,841.	8,138,828.	8,138,828.
17		Accounts payable and accrued expenses			
18		Grants payable			
19	Deferred revenue				
20	Loans from officers, directors, trustees, & other disqualified persons				
21	Mortgages and other notes payable (attach schedule)				
22	Other liabilities (describe)				
23	Total liabilities (add lines 17 through 22)				
FUND ASSETS	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input type="checkbox"/>				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, building, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	8,053,841.	8,138,828.	
	30	Total net assets or fund balances (see the instructions)	8,053,841.	8,138,828.	
	31	Total liabilities and net assets/fund balances (see the instructions)	8,053,841.	8,138,828.	

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	8,053,841.
2	Enter amount from Part I, line 27a	2	-183,084.
3	Other increases not included in line 2 (itemize) <u>Unrealized gain on investments</u>	3	268,071.
4	Add lines 1, 2, and 3	4	8,138,828.
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	8,138,828.

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 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a STCG-ILS Partners, LP Sch K-1	P	Various	Various
b			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 24,537.		0.	24,537.
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a 0.	0.	0.	24,537.
b			
c			
d			
e			

2 Capital gain net income or (net capital loss). If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	24,537.
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 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 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 (column (b) divided by column (c))
2009	366,027.	7,379,077.	0.049603
2008	191,241.	7,438,763.	0.025709
2007	0.	4,779,376.	0.000000
2006			
2005			

2 Total of line 1, column (d)	2	0.075312
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	0.025104
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	7,811,597.
5 Multiply line 4 by line 3	5	196,102.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,610.
7 Add lines 5 and 6	7	197,712.
8 Enter qualifying distributions from Part XII, line 4	8	345,250.

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.

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

1 a 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 instr.)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	1,610.
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	1,610.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	1,610.
6 Credits/Payments			
a 2010 estimated tax pmts and 2009 overpayment credited to 2010	6a	4,000.	
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	7	4,000.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	2,390.	
11 Enter the amount of line 10 to be credited to 2011 estimated tax Refunded	11		

Part VII-A Statements Regarding Activities

	Yes	No
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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?		X
If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation \$ 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
4 a 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?	N	A
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, column (c), and Part XV	X	
8 a Enter the states to which the foundation reports or with which it is registered (see the instructions) TX - Texas		
b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If 'No,' attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? If 'Yes,' complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If 'Yes,' attach a schedule listing their names and addresses		X

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Part VII-A. Statements Regarding Activities (Continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>N/A</u>	13	X	
14	The books are in care of <u>Marsh Operating Co.</u> Telephone no. <u>(214) 880-4403</u> Located at <u>300 Crescent Ct. Ste. 900 Dallas TX</u> ZIP + 4 <u>75201</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year <u>15</u>			
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If 'Yes,' enter the name of the foreign country <u></u>			X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see the instructions)? <input type="checkbox"/>	1b	N A
Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>		
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If 'Yes,' list the years <u>20__ , 20__ , 20__ , 20__</u>		
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 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 <u>20__ , 20__ , 20__ , 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? <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.)	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

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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)? (see 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 instructions)?5b ☒ N ☒ A

Organizations relying on a current notice regarding disaster assistance check here

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

If 'Yes,' attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?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?7b ☒ N ☒ A**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 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
Tom F. Marsh P.O. Box 460 Dallas TX 75221	Chairman-Dir 0.50	0.	0.	0.
Charlene Marsh P.O. Box 460 Dallas TX 75221	Pres-Dir 0.50	0.	0.	0.
William E. Allen P.O. Box 460 Dallas TX 75221	Treasurer 0.50	0.	0.	0.
See Information about Officers, Directors, Trustees, Etc.		0.	0.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
0				
0				
0				
0				

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

None

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 instructions). If none, enter **NONE**.

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services		None

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 NONE	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions.	
3 NONE	
Total. Add lines 1 through 3	

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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	
b	Average of monthly cash balances	1b	1,705,529.
c	Fair market value of all other assets (see instructions)	1c	6,225,026.
d	Total (add lines 1a, b, and c)	1d	7,930,555.
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	7,930,555.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	118,958.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	7,811,597.
6	Minimum investment return. Enter 5% of line 5	6	390,580.

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	390,580.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	1,610.
b	Income tax for 2010. (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	1,610.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	388,970.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	388,970.
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	388,970.

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	345,250.
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	345,250.
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 instructions)	5	1,610.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	343,640.

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 instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				388,970.
2 Undistributed income, if any, as of the end of 2010:				
a Enter amount for 2009 only			328,715.	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2010				
a From 2005	0.			
b From 2006	0.			
c From 2007	0.			
d From 2008	0.			
e From 2009	0.			
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2010 from Part XII, line 4: ► \$ 345,250.				
a Applied to 2009, but not more than line 2a			328,715.	
b Applied to undistributed income of prior years (Election required — see instructions)				
c Treated as distributions out of corpus (Election required — see instructions)				
d Applied to 2010 distributable amount				16,535.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		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				
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 instructions			0.	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				372,435.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2006	0.			
b Excess from 2007	0.			
c Excess from 2008	0.			
d Excess from 2009	0.			
e Excess from 2010	0.			

N/A

- 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 instructions.)

NONE

- NONE

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

Part VII **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)				
<i>a</i> Paid during the year See Attached Exhibit I				345,250.
Total			▶ 3a	345,250.
<i>b</i> Approved for future payment				
Total			▶ 3b	

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 (see the instructions)
	(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	7,775.	
4 Dividends and interest from securities			14	135,449.	
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					
8 Gain or (loss) from sales of assets other than inventory			18	24,537.	
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)				167,761.	
13 Total. Add line 12, columns (b), (d), and (e)				13	167,761

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

TEEA0503 02/15/11

Name Tom and Charlene Marsh Family Foundation	Employer Identification Number 26-0177017
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Asset Information:

Description of Property	From Part IV
Date Acquired _____	How Acquired _____
Date Sold: _____	Name of Buyer: _____
Sales Price _____ 24,537.	Cost or other basis (do not reduce by depreciation) _____
Sales Expense _____	Valuation Method _____
Total Gain (Loss) _____ 24,537.	Accumulation Depreciation _____

Description of Property	
Date Acquired _____	How Acquired _____
Date Sold: _____	Name of Buyer: _____
Sales Price _____	Cost or other basis (do not reduce by depreciation) _____
Sales Expense _____	Valuation Method _____
Total Gain (Loss) _____	Accumulation Depreciation _____

Description of Property	
Date Acquired _____	How Acquired _____
Date Sold: _____	Name of Buyer: _____
Sales Price _____	Cost or other basis (do not reduce by depreciation) _____
Sales Expense _____	Valuation Method _____
Total Gain (Loss) _____	Accumulation Depreciation _____

Description of Property	
Date Acquired _____	How Acquired _____
Date Sold: _____	Name of Buyer: _____
Sales Price _____	Cost or other basis (do not reduce by depreciation) _____
Sales Expense _____	Valuation Method _____
Total Gain (Loss) _____	Accumulation Depreciation _____

Description of Property	
Date Acquired _____	How Acquired _____
Date Sold: _____	Name of Buyer: _____
Sales Price _____	Cost or other basis (do not reduce by depreciation) _____
Sales Expense _____	Valuation Method _____
Total Gain (Loss) _____	Accumulation Depreciation _____

Description of Property	
Date Acquired _____	How Acquired _____
Date Sold: _____	Name of Buyer: _____
Sales Price _____	Cost or other basis (do not reduce by depreciation) _____
Sales Expense _____	Valuation Method _____
Total Gain (Loss) _____	Accumulation Depreciation _____

Description of Property	
Date Acquired _____	How Acquired _____
Date Sold: _____	Name of Buyer: _____
Sales Price _____	Cost or other basis (do not reduce by depreciation) _____
Sales Expense _____	Valuation Method _____
Total Gain (Loss) _____	Accumulation Depreciation _____

Description of Property	
Date Acquired _____	How Acquired _____
Date Sold: _____	Name of Buyer: _____
Sales Price _____	Cost or other basis (do not reduce by depreciation) _____
Sales Expense _____	Valuation Method _____
Total Gain (Loss) _____	Accumulation Depreciation _____

Form 990-PF, Page 1, Part I, Line 18

Line 18 Stmt

Taxes (see the instructions)	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
Tax due with 2009 990PF	1,473.			
2010 estimated tax paid	4,000.			
Other taxes paid	8,348.			

Total 13,821.

Form 990-PF, Page 6, Part VIII, Line 1

Information about Officers, Directors, Trustees, Etc.

(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
Person <input checked="" type="checkbox"/> Business <input type="checkbox"/> Joe Coffman P.O. Box 460 Dallas TX 75221	Sec-VP 0.50	0.	0.	0.
Person <input checked="" type="checkbox"/> Business <input type="checkbox"/> Charlene C. Marsh P.O. Box 460 Dallas TX 75221	Dir 0.10	0.	0.	0.
Person <input checked="" type="checkbox"/> Business <input type="checkbox"/> Charles A. Marsh P.O. Box 460 Dallas TX 75221	Dir 0.10	0.	0.	0.
Person <input checked="" type="checkbox"/> Business <input type="checkbox"/> Tennessee E. Kellogg P.O. Box 460 Dallas TX 75221	Dir 0.10	0.	0.	0.

Total

0. 0. 0.

Form 990-PF, Page 1, Part I

Line 16c - Other Professional Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
CT Corporation	registered agent	278.			
Bank One	bank services	40.			
Partnership	investment services	6,801.			

Total 7,119.

Form 990-PF, Page 2, Part II, Line 13

L-13 Stmt

Line 13 - Investments - Other:	End of Year	
	Book Value	Fair Market Value
ILS Partners, LP	574,542.	574,542.
Titan Trading Fund Offshore	1,035,495.	1,035,495.
Protege Partners QP Fund, Ltd	1,059,291.	1,059,291.
Congruent Credit Opportunities Fund	60,000.	60,000.
Total	<u>2,729,328.</u>	<u>2,729,328.</u>

Supporting Statement of:

Form 990-PF, p1/Line 1(a)

Description	Amount
Estelle Marsh Trust	18,357.
Total	<u>18,357.</u>

Supporting Statement of:

Form 990-PF, p2/Line 7(c)

Description	Amount
Borrower: Tom F. Marsh	
Amount: \$3,708,300	
Balance:	3,708,300.
Date: 05/01/2003	
Maturity: 05/01/2011	
Interest: 2.96% payable annually	
Security: Interest in EFM Partners, Ltd.	
Total	<u>3,708,300.</u>

Tom and Charlene Marsh Family Foundation
December 31, 2010 26-0177017
Form 990-PF, Part XV

Grants and Contributions Paid During the Year:

Recipient	Foundation Status	Purpose	Amount
American Friends of Blerancourt 20 West 44th Street, Room 506 New York, NY 10036	509(a)(1)	Unrestricted gift	5,000
American Hospital of Paris Foundation 575 Madison Avenue New York, NY 10022	509(a)(1)	Unrestricted gift	10,000
Amon Carter Museum 3501 Camp Bowie Boulevard Fort Worth, TX 76107	509(a)(1)	Unrestricted gift	1,000
AT&T Performing Arts Center 2100 Ross Ave., Ste 650 Dallas, TX 75201	509(a)(1)	Unrestricted gift	10,000
Children's Medical Center 2777 Stemmons Freeway, Ste. 1025 Dallas, TX 75207	509(a)(1)	CCBD Operations	2,500
Council On Foreign Relations 58 East 68th Street New York, NY 10065	509(a)(1)	Unrestricted gift	35,000
The Crystal Charity Ball 30 Highland Park Village, Suite 206 Dallas, TX 75205	509(a)(1)	Unrestricted gift	25,000
Dallas Museum of Art 1717 North Harwood St Dallas, TX 75201	509(a)(1)	Unrestricted gift Art Ball	15,000
Dallas Symphony Orchestra 2301 Flora Street Dallas, TX 75201	509(a)(1)	Unrestricted gift	10,000
Educational First Steps 2804 Swiss Avenue Dallas, TX 75204	509(a)(1)	Unrestricted gift	5,000
Elings Park Foundation 1298 Las Positas Road	509(a)(1)	Unrestricted gift	1,000

Tom and Charlene Marsh Family Foundation
December 31, 2010 26-0177017
Form 990-PF, Part XV

Grants and Contributions Paid During the Year:

Recipient	Foundation Status	Purpose	Amount
Santa Barbara, CA 93101			
Episcopal School of Dallas 4100 Merrell Road Dallas, TX 75229	509(a)(1)	Faculty Endowment Fund	10,000
Foundation for Art and Preservation in Embassies 1725 I Street NW, Ste. 300 Washington, DC 20006	509(a)(1)	Unrestricted gift	5,000
Friends of the Governor's Mansion P.O. Box 2447 Austin, TX 78768	509(a)(1)	Unrestricted gift	2,250
Friends of KERA 3000 Harry Hines Boulevard Dallas, TX 75201	509(a)(1)	Unrestricted gift	5,000
Global Kids 137 East 25th Street New York, NY 10010	509(a)(1)	Unrestricted gift	5,000
The Hockaday School 11600 Welch Road Dallas, TX 75229	509(a)(1)	Unrestricted gift	10,000
International Psoriasis Council 5310 Harvest Hill Road, Ste 260 Dallas, TX 75230	509(a)(1)	Unrestricted gift	1,000
Kimbell Art Museum 3333 Camp Bowie Boulevard Fort Worth, TX 76107	509(a)(1)	Unrestricted gift	10,000
The Lamplighter School 11611 Inwood Road Dallas, TX 75229	509(a)(1)	Unrestricted gift	5,000
Modern Art Museum of Fort Worth 3200 Darnell Street Fort Worth, TX 76107	509(a)(1)	Unrestricted gift	10,000

Tom and Charlene Marsh Family Foundation
December 31, 2010 26-0177017
Form 990-PF, Part XV

Grants and Contributions Paid During the Year:

Recipient	Foundation Status	Purpose	Amount
Museum of Modern Art 11 West 53 Street New York, NY 10019	509(a)(1)	Unrestricted gift	5,000
Music Academy of the West 1070 Fairway Road Santa Barbara, CA 93108	509(a)(1)	Unrestricted gift	2,500
Nasher Sculpture Center 2001 Flora Street Callas, TX 75201	509(a)(1)	Unrestricted gift	10,000
National Gallery of Art Sixth St and Constitution Ave. NW Washington, DC	509(a)(1)	Unrestricted gift	5,000
New York-Presbyterian Hospital 161 Fort Washington Ave. New York, NY 10032	509(a)(1)	Unrestricted gift	10,000
North Texas Food Bank 4500 S. Cockrell Hill Road Dallas, TX 75236	509(a)(1)	Unrestricted gift	2,500
Princeton University Box 46 Princeton, NJ 08543	509(a)(1)	Unrestricted gift	10,000
Saint Mary's Hall 9401 Starcrest Dr. San Antonio, TX 78217	509(a)(1)	Unrestricted gift	10,000
Saint Michael and All Angels Episcopal Church 8011 Douglas Dallas, TX 75225	509(a)(1)	Unrestricted gift	10,000

Tom and Charlene Marsh Family Foundation
December 31, 2010 26-0177017
Form 990-PF, Part XV

Grants and Contributions Paid During the Year:

Recipient	Foundation Status	Purpose	Amount
The Salvation Army 8787 N. Stemmons Freeway, Ste 800 Dallas, TX 75247	509(a)(1)	Unrestricted gift	10,000
Santa Barbara Museum of Art 1130 State Street Santa Barbara, CA 93101	509(a)(1)	Unrestricted gift	2,500
School Of American Ballet 70 Lincoln Center Plaza New York, NY 10023	509(a)(1)	Unrestricted gift	10,000
Southern Methodist University P.O. Box 750402 Dallas, TX 75275	509(a)(1)	Unrestricted gift	12,500
Southwestern Medical Foundation 2305 Cedar Springs Rd., Suite 150 Dallas, TX 75201	509(a)(1)	Wildenthal Fund	10,000
St. John's College 1160 Camino Cruz Blanca Santa Fe, NM 87505	509(a)(1)	Unrestricted gift	5,000
The University of Texas at Dallas 800 West Campbell Road Richardson, TX 75080	509(a)(1)	Unrestricted gift	20,000
UT Southwestern University Hospital - Zale Lipshy 5151 Harry Hines Blvd. Dallas, TX 75390	509(a)(1)	Unrestricted gift	10,000
University of Texas Southwestern Medical Foundation 5323 Harry Hines Boulevard Dallas, TX 75390	509(a)(1)	2010 Sweetheart Ball	15,000
Vanderbilt University 2301 Vanderbilt Place Nashville, TN 37240	509(a)(1)	Unrestricted gift	2,500

345,250