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<b>Part II</b> 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
<b>ASSETS</b>	1	Cash – non-interest-bearing			
	2	Savings and temporary cash investments		63,931.	127,942.
	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	►		
	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)		375,493.	434,072.
	c	Investments – corporate bonds (attach schedule)		99,511.	
	11	Investments – land, buildings, and equipment basis	►		
		Less accumulated depreciation (attach schedule)	►		
	12	Investments – mortgage loans			
	13	Investments – other (attach schedule)			
	14	Land, buildings, and equipment basis	►		
		Less: accumulated depreciation (attach schedule)	►		
	15	Other assets (describe ► )		354.	
	16	<b>Total assets</b> (to be completed by all filers – see instructions Also, see page 1, item I)		539,289.	562,014.
					810,781.
<b>LIABILITIES</b>	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	<b>Total liabilities</b> (add lines 17 through 22)		0.	0.
		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.		539,289.	562,014.
	28	Paid-in or capital surplus, or land, building, and equipment fund.			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	<b>Total net assets or fund balances</b> (see the instructions)		539,289.	562,014.
	31	<b>Total liabilities and net assets/fund balances</b> (see the instructions)		539,289.	562,014.

**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	539,289.
2	Enter amount from Part I, line 27a	2	22,725.
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	562,014.
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	562,014.

**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 1,000 EQUITY RESIDENTIAL		P	10/28/96	10/06/10
b 100,000 GENERAL ELECTRIC CAP CORP GLOBAL NOTE		P	VARIOUS	12/01/10
c 445 SIMON PROPERTY GROUP INC NEW		P	2/18/98	10/06/10
d 500 TELEFONICA S.A. SPON ADR		P	1/07/08	6/21/10
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 48,257.		18,837.	29,420.	
b 100,000.		99,511.	489.	
c 42,070.		14,590.	27,480.	
d 30,063.		49,204.	-19,141.	
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) 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			29,420.	
b			489.	
c			27,480.	
d			-19,141.	
e				
2 Capital gain net income or (net capital loss). <span style="float: right;">If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7</span>			2	38,248.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) <span style="float: right;">If gain, also enter in Part I, line 8, column (c) (see the instructions). If (loss), enter -0- in Part I, line 8</span>			3	0.

**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	38,394.	779,855.	0.049232
2008	46,967.	819,103.	0.057340
2007		912,062.	
2006			
2005			
<b>2 Total of line 1, column (d)</b>			<b>2</b> 0.106572
<b>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</b>			<b>3</b> 0.035524
<b>4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5</b>			<b>4</b> 778,473.
<b>5 Multiply line 4 by line 3</b>			<b>5</b> 27,654.
<b>6 Enter 1% of net investment income (1% of Part I, line 27b)</b>			<b>6</b> 621.
<b>7 Add lines 5 and 6</b>			<b>7</b> 28,275.
<b>8 Enter qualifying distributions from Part XII, line 4</b>			<b>8</b> 39,375.

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.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter 'N/A' on line 1	<table border="1" style="width: 100px; border-collapse: collapse;"> <tr><td>1</td><td>621.</td></tr> <tr><td>2</td><td>0.</td></tr> <tr><td>3</td><td>621.</td></tr> <tr><td>4</td><td>0.</td></tr> <tr><td>5</td><td>621.</td></tr> <tr><td>6a</td><td>574.</td></tr> <tr><td>6b</td><td></td></tr> <tr><td>6c</td><td></td></tr> <tr><td>6d</td><td></td></tr> <tr><td>7</td><td>574.</td></tr> </table>	1	621.	2	0.	3	621.	4	0.	5	621.	6a	574.	6b		6c		6d		7	574.
1	621.																					
2	0.																					
3	621.																					
4	0.																					
5	621.																					
6a	574.																					
6b																						
6c																						
6d																						
7	574.																					
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																					
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-)																					
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	<b>Tax based on investment income.</b> Subtract line 4 from line 3 If zero or less, enter -0-																					
6	<b>Credits/Payments:</b>																					
a	2010 estimated tax pmts and 2009 overpayment credited to 2010																					
b	Exempt foreign organizations – tax withheld at source																					
c	Tax paid with application for extension of time to file (Form 8868)																					
d	Backup withholding erroneously withheld																					
7	Total credits and payments Add lines 6a through 6d																					
8	Enter any <b>penalty</b> 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 ► <span style="float: right;">Refunded</span>																					

**Part VII-A** **Statements Regarding Activities**

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?

	Yes	No
1a	X	

b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?

1b	X
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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.

9	
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c Did the foundation file **Form 1120-POL** for this year?

1c	X
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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.
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e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ 0.

9	
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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	
---	--

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

4a	
----	--

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

4b	N/A
----	-----

b If 'Yes,' has it filed a tax return on **Form 990-T** for this year?

5	
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5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?

6	
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If 'Yes,' attach the statement required by General Instruction T.

7	
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6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either.

8a	
----	--

• By language in the governing instrument, or

9	
---	--

• 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?

10	
----	--

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

8b	X
----	---

8a Enter the states to which the foundation reports or with which it is registered (see the instructions)

9	X
---	---

CA

10	X
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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
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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

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

10	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 13  X

14 The books are in care of ► JOHN CRARY Telephone no ► 650/344-4348 Located at ► 181 SECOND AVENUE, STE 400 SAN MATEO CA ZIP + 4 ► 94401 N/A

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  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? 16  Yes N/A  No X

See 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.

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

1b 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)? Organizations relying on a current notice regarding disaster assistance check here ► N/A

1c 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)): N/A

2a 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\_\_ . N/A

2b 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.) N/A

2c 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\_\_ . N/A

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 N/A

3b 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

4b 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

**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))?

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

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

(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)

(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

Yes  No

Yes  No

Yes  No

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?**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**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**b** If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?**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 (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
GORDON B. CRARY, JR 300 HOT SPRINGS ROAD, #B51 SANTA BARBARA, CA 93108	TRUSTEE 0	0.	0.	0.
GORDON B. CRARY III 15 RIVIERA COTA DE CAZA, CA 92679	TRUSTEE 0	0.	0.	0.
JOHN L. CRARY 181 SECOND AVENUE, STE 400 SAN MATEO, CA 94401	TRUSTEE 0	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	-----	-----	-----	-----
-----	-----	-----	-----	-----
-----	-----	-----	-----	-----
-----	-----	-----	-----	-----
-----	-----	-----	-----	-----

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

0

**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**

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 (see instructions)

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	<u>N/A</u>	
2		

All other program-related investments. See instructions.

3 \_\_\_\_\_

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**Total.** Add lines 1 through 3

Form 990-PF (2010)

**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
  - b Average of monthly cash balances
  - c Fair market value of all other assets (see instructions)
  - d Total** (add lines 1a, b, and c)
  - e Reduction claimed for blockage or other factors reported on lines 1a and 1c  
(attach detailed explanation)
- 2 Acquisition indebtedness applicable to line 1 assets
- 3 Subtract line 2 from line 1d
- 4 Cash deemed held for charitable activities Enter 1-1/2% of line 3  
(for greater amount, see instructions)
- 5 Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4
- 6 Minimum investment return.** Enter 5% of line 5

<b>1a</b>	<b>720, 647.</b>
<b>1b</b>	<b>69, 681.</b>
<b>1c</b>	
<b>1d</b>	<b>790, 328.</b>
<b>1e</b>	<b>0.</b>
<b>2</b>	<b>0.</b>
<b>3</b>	<b>790, 328.</b>
<b>4</b>	<b>11, 855.</b>
<b>5</b>	<b>778, 473.</b>
<b>6</b>	<b>38, 924.</b>

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

		<b>1</b>	<b>38, 924.</b>
<b>2a</b>	<b>621.</b>		
<b>2b</b>			
<b>2c</b>			<b>621.</b>
<b>3</b>			<b>38, 303.</b>
<b>4</b>			
<b>5</b>			<b>38, 303.</b>
<b>6</b>			
<b>7</b>			<b>38, 303.</b>

**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
  - b Program-related investments – total from Part IX-B
- 2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes
- 3 Amounts set aside for specific charitable projects that satisfy the
  - a Suitability test (prior IRS approval required)
  - b Cash distribution test (attach the required schedule)
- 4 Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4
- 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)
- 6 Adjusted qualifying distributions.** Subtract line 5 from line 4

		<b>1a</b>	<b>39, 375.</b>
		<b>1b</b>	
		<b>2</b>	
		<b>3a</b>	
		<b>3b</b>	
		<b>4</b>	<b>39, 375.</b>
		<b>5</b>	<b>621.</b>
		<b>6</b>	<b>38, 754.</b>

**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				38,303.
2 Undistributed income, if any, as of the end of 2010			14,681.	
a Enter amount for 2009 only		0.		
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	0.			
4 Qualifying distributions for 2010 from Part XII, line 4 ► \$ 39,375.			14,681.	
a Applied to 2009, but not more than line 2a		0.		
b Applied to undistributed income of prior years (Election required – see instructions)				
c Treated as distributions out of corpus (Election required – see instructions)	0.			
d Applied to 2010 distributable amount				24,694.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		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 instructions				0.
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				13,609.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
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				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

**Part XIV Private Operating Foundations** (see instructions and Part VII-A, question 9)

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.)

## 1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2) )

NINE

**b** List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest  
**None**

**NONE**

## **2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc, Programs:**

Check here  if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

**a The name, address, and telephone number of the person to whom applications should be addressed:**

**b** The form in which applications should be submitted and information and materials they should include.

**c Any submission deadlines:**

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

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

Recipient 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
<i>a Paid during the year</i> SEE ATTACHED DETAIL	NONE	PUBLIC	CHARITABLE PURPOSES	39,000.
<b>Total</b>				► 3a 39,000.
<i>b Approved for future payment</i>				
<b>Total</b>				► 3b

## Part XVI-A Analysis of Income-Producing Activities

	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	
<b>1 Program service revenue</b>					
a					
b					
c					
d					
e					
f					
<b>g Fees and contracts from government agencies</b>					
<b>2 Membership dues and assessments</b>					
<b>3 Interest on savings and temporary cash investments</b>			14	159.	
<b>4 Dividends and interest from securities</b>			14	24,321.	
<b>5 Net rental income or (loss) from real estate</b>					
a Debt-financed property					
b Not debt-financed property					
<b>6 Net rental income or (loss) from personal property</b>					
<b>7 Other investment income</b>					
<b>8 Gain or (loss) from sales of assets other than inventory</b>			18	38,248.	
<b>9 Net income or (loss) from special events</b>					
<b>10 Gross profit or (loss) from sales of inventory</b>					
<b>11 Other revenue:</b>					
a					
b					
c					
d					
e					
<b>12 Subtotal Add columns (b), (d), and (e)</b>				62,728.	
<b>13 Total Add line 12, columns (b), (d), and (e)</b>					13 62,728.

(See worksheet in line 13 instructions to verify calculations )

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See the instructions.)
N/A	

**Part XVII** Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

a Transfers from the reporting foundation to a noncharitable exempt organization of:

- (1) Cash
- (2) Other assets

**b Other transactions:**

- (1) Sales of assets to a noncharitable exempt organization
- (2) Purchases of assets from a noncharitable exempt organization
- (3) Rental of facilities, equipment, or other assets
- (4) Reimbursement arrangements
- (5) Loans or loan guarantees
- (6) Performance of services or membership or fundraising solicitations

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

	Yes	No
1a (1)		X
1a (2)		X
1b (1)		X
1b (2)		X
1b (3)		X
1b (4)		X
1b (5)		X
1b (6)		X
1c		X

**d** If the answer to any of the above is 'Yes,' complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

<b>(a) Line no.</b>	<b>(b) Amount involved</b>	<b>(c) Name of noncharitable exempt organization</b>	<b>(d) Description of transfers, transactions, and sharing arrangements</b>
N/A			

**2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

Yes  No

**b** If 'Yes,' complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge

**Sign  
Here**

15/3/1  
Date

► Trusbee  
Title

Signature of filer or trustee		Date	Time		
<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check if <input type="checkbox"/> if self-employed	PTIN
	GARY R. JOHNSON	GARY R. JOHNSON	4/29/11		N/A
	Firm's name ► RONALD S LITVAK & CO., A CORP.	Firm's EIN ► N/A			
Firm's address ► 1875 CENTURY PARK EAST #2060					
	LOS ANGELES, CA 90067	Phone no (310) 772-0200			

**BAA**

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**Form 990-PF (2010)**

**Crary Family Foundation**  
**2010 Charitable Donations**

<u>Bank</u>	<u>Check #</u>	<u>Date</u>	<u>Payee</u>	<u>Donation Amount \$</u>
SmBarney	WIRE	2/10/10	Sustainable Preservation Initiative	5,000.00
SmBarney	Ck 1076	2/24/10	Pacific Legal Foundation	1,000.00
SmBarney	Ck 1077	3/30/10	Holy Family Church	2,000.00
SmBarney	Ck 1078	4/13/10	US Fndn for UWC of Atlantic	5,000.00
SmBarney	Ck 1080	5/18/10	Archaeo / Community Foundation	5,000.00
SmBarney	Ck 1082	7/13/10	Criminal Justice Legal Foundation	1,000.00
SmBarney	Ck 1083	7/13/10	Pacific Legal Foundation	1,000.00
SmBarney	Ck 1084	9/22/10	NAMI Orange County/NAMIwalk	1,000.00
SmBarney	Ck 1085	10/18/10	US Fndn for UWC of Atlantic	5,000.00
SmBarney	Ck 1086	11/11/10	United Way of Santa Barbara	2,000.00
SmBarney	Ck 1087	11/11/10	Santa Barbara Cottage Hospital Fndn	3,000.00
SmBarney	Ck 1088	11/11/10	Scholarship Fndn of S.B. (Casa Dorinda Fund)	1,000.00
SmBarney	Ck 1089	11/11/10	Cancer Center of Santa Barbara	2,000.00
SmBarney	Ck 1090	11/11/10	Hoover Institution	1,000.00
SmBarney	Ck 1091	11/11/10	Doheny Eye Institute	2,000.00
SmBarney	Ck 1093	11/11/10	Rand Corporation	1,000.00
SmBarney	Ck 1094	11/17/10	Halliday Lecture Series fund	1,000.00
Smith Barney - December 31, 2010				39,000.00

2010

## FEDERAL STATEMENTS

PAGE 1

THE CRARY FAMILY FOUNDATION

26-0667193

**STATEMENT 1**  
**FORM 990-PF, PART I, LINE 16B**  
**ACCOUNTING FEES**

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
RONALD S. LITVAK & CO	\$ 750.	\$ 375.		\$ 375.
TOTAL	<u>\$ 750.</u>	<u>\$ 375.</u>		<u>\$ 375.</u>

**STATEMENT 2**  
**FORM 990-PF, PART I, LINE 18**  
**TAXES**

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX WITHHELD FRANCHISE TAX BOARD	\$ 233. 10.	\$ 233.		
TOTAL	<u>\$ 243.</u>	<u>\$ 233.</u>		<u>\$ 0.</u>

**STATEMENT 3**  
**FORM 990-PF, PART I, LINE 23**  
**OTHER EXPENSES**

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ADR FEES	\$ 10.	\$ 10.		
TOTAL	<u>\$ 10.</u>	<u>\$ 10.</u>		<u>\$ 0.</u>