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

**2010**

Department of the Treasury  
Internal Revenue Service

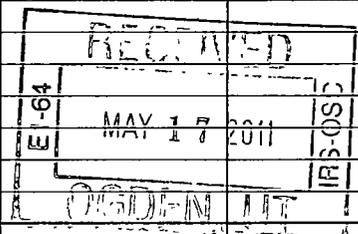
Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements.

For calendar year 2010, or tax year beginning \_\_\_\_\_, and ending \_\_\_\_\_

G Check all that apply:  Initial return  Initial return of a former public charity  Final return  
 Amended return  Address change  Name change

Name of foundation <b>ALAN &amp; JACQUELINE MITCHELL FOUNDATION</b>		A Employer identification number <b>26-3876377</b>
Number and street (or P O box number if mail is not delivered to street address) <b>47 EAST 88TH ST</b>	Room/suite <b>10A</b>	B Telephone number <b>(212)816-6758</b>
City or town, state, and ZIP code <b>NEW YORK, NY 10128</b>		C If exemption application is pending, check here <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ <b>1,631,747.</b> (Part I, column (d) must be on cash basis)	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))</small>		(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	502,407.		N/A	
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	58,902.	58,902.		STATEMENT 1
	4 Dividends and interest from securities	4,128.	4,128.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	32,270.			
	b Gross sales price for all assets on line 6a <b>294,614.</b>				
	7 Capital gain net income (from Part IV, line 2)		32,270.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		597,707.	95,300.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees <b>STMT 3</b>	1,208.	0.		0.
	c Other professional fees				
	17 Interest				
	18 Taxes <b>STMT 4</b>	643.	0.		0.
	19 Depreciation and depletion				
	20 Occupancy				
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses <b>STMT 5</b>	11,046.	10,118.		0.	
24 Total operating and administrative expenses Add lines 13 through 23	12,897.	10,118.		0.	
25 Contributions, gifts, grants paid	51,250.			51,250.	
26 Total expenses and disbursements Add lines 24 and 25	64,147.	10,118.		51,250.	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	533,560.				
b Net investment income (if negative, enter -0-)		85,182.			
c Adjusted net income (if negative, enter -0-)			N/A		



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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing		134,444.	830,279.	830,279.
	2	Savings and temporary cash investments				
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations				
	b	Investments - corporate stock				
	c	Investments - corporate bonds	STMT 6		822,489.	708,723.
11	Investments - land, buildings, and equipment: basis ▶					
	Less: accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other	STMT 7		81,865.	33,356.	35,050.
14	Land, buildings, and equipment: basis ▶					
	Less: accumulated depreciation ▶					
15	Other assets (describe ▶)					
16	<b>Total assets (to be completed by all filers)</b>			<b>1,038,798.</b>	<b>1,572,358.</b>	<b>1,631,747.</b>
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶)				
	23	<b>Total liabilities (add lines 17 through 22)</b>			<b>0.</b>	<b>0.</b>
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>					
	and complete lines 24 through 26 and lines 30 and 31					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>					
	and complete lines 27 through 31					
	27	Capital stock, trust principal, or current funds			0.	0.
28	Paid-in or capital surplus, or land, bldg, and equipment fund			0.	0.	
29	Retained earnings, accumulated income, endowment, or other funds			1,038,798.	1,572,358.	
30	<b>Total net assets or fund balances</b>			<b>1,038,798.</b>	<b>1,572,358.</b>	
31	<b>Total liabilities and net assets/fund balances</b>			<b>1,038,798.</b>	<b>1,572,358.</b>	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,038,798.
2	Enter amount from Part I, line 27a	2	533,560.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	1,572,358.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,572,358.

**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 10,000 SHS AMR REAL ESTATE	P	01/29/09	01/15/10
b 13,000 SHS AMR REAL ESTATE	P	02/06/09	01/15/10
c MORGAN STANLEY SCHEDULE ATTACHED	P	VARIOUS	VARIOUS
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 10,228.		8,225.	2,003.
b 13,297.		10,920.	2,377.
c 271,089.		243,199.	27,890.
d			
e			

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			2,003.
b			2,377.
c			27,890.
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	32,270.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8		3	N/A

**Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income**

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

Yes  No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col. (c))
2009	107.	1,022,053.	.000105
2008	0.	246,250.	.000000
2007			
2006			
2005			

2 Total of line 1, column (d)	2	.000105
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	.000053
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	1,124,393.
5 Multiply line 4 by line 3	5	60.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	852.
7 Add lines 5 and 6	7	912.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8	51,250.

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

Table with 11 rows for excise tax calculation. Includes sub-tables for credits/payments (6a-6d) and a 'Refunded' indicator for line 11.

Part VII-A Statements Regarding Activities

Table with 10 rows of activity statements and a Yes/No column. Includes a large 'N/A' entry for lines 4a and 4b.

**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)			X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	X		
14	The books are in care of ▶ ALAN MITCHELL Telephone no. ▶ (212) 816-6758 Located at ▶ 47 E 88TH STREET, STE 10A, NEW YORK, NY ZIP+4 ▶ 10128			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A			
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? 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 ▶		Yes	No 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 page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here N/A		1b
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?		1c X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A		2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010) N/A		3b
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)?  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)?  Yes  No  
 Organizations relying on a current notice regarding disaster assistance check here  N/A

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). N/A

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?  Yes  No  
 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?  Yes  No  
 N/A

5b		
6b		X
7b		

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ALAN MITCHELL 47 EAST 88TH STREET, APT 10A NEW YORK, NY 10128	PRESIDENT 0.00	0.	0.	0.
JACQUELINE MITCHELL 47 EAST 88TH STREET, APT 10A NEW YORK, NY 10128	VICE PRESIDENT 0.00	0.	0.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
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. 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 CONTRIBUTING TO OTHER CHARITABLE ACTIVITIES	51,250.
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
3 All other program-related investments. See instructions.	
Total. Add lines 1 through 3	0.

**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	879,655.
b	Average of monthly cash balances	1b	261,861.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	1,141,516.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	1,141,516.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	17,123.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,124,393.
6	Minimum investment return. Enter 5% of line 5	6	56,220.

**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	56,220.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	852.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	852.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	55,368.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	55,368.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	55,368.

**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	51,250.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	51,250.
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	5	852.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	50,398.

**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				55,368.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			50,649.	
b Total for prior years:		0.		
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: ▶ \$ 51,250.				
a Applied to 2009, but not more than line 2a			50,649.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2010 distributable amount				601.
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 instr.			0.	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				54,767.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling

b Check box to indicate whether the foundation is a private operating foundation described in section  4942(j)(3) or  4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

**Part XV Supplementary Information** (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see the instructions.)

1 Information Regarding Foundation Managers:

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

**SEE STATEMENT 8**

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

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	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 Paid during the year</i>				
THE KINKAID SCHOOL 201 KINKAID SCHOOL DRIVE HOUSTON, TX 77024	N/A	501 (C)(3)	TO BENEFIT PUBLIC CHARITABLE ORGANIZATION	50,000.
PECONIC LAND TRUST 296 HAMPTON ROAD SOUTHAMPTON, NY 11969	N/A	501 (C)(3)	TO BENEFIT PUBLIC CHARITABLE ORGANIZATION	1,000.
THE DOE FUND 232 EAST 84TH STREET NEW YORK, NY 10028	N/A	501 (C)(3)	TO BENEFIT PUBLIC CHARITABLE ORGANIZATION	250.
<b>Total</b>			<b>▶ 3a</b>	<b>51,250.</b>
<i>b Approved for future payment</i>				
NONE				
<b>Total</b>			<b>▶ 3b</b>	<b>0.</b>





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

SOURCE	AMOUNT
MORGAN STANLEY SMITH BARNEY # 4252D	58,902.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	58,902.

## FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
MORGAN STANLEY SMITH BARNEY # 4252D	325.	0.	325.
MORGAN STANLEY SMITH BARNEY # 5986D	3,803.	0.	3,803.
TOTAL TO FM 990-PF, PART I, LN 4	4,128.	0.	4,128.

## FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	1,208.	0.		0.
TO FORM 990-PF, PG 1, LN 16B	1,208.	0.		0.

## FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL	393.	0.		0.
NY	250.	0.		0.
TO FORM 990-PF, PG 1, LN 18	643.	0.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INVESTMENT ADVISORY FEE	10,118.	10,118.			0.
FILING FEE	557.	0.			0.
MISC	371.	0.			0.
TO FORM 990-PF, PG 1, LN 23	11,046.	10,118.			0.

FORM 990-PF	CORPORATE BONDS		STATEMENT	6
DESCRIPTION		BOOK VALUE	FAIR MARKET VALUE	
CORPORATE BONDS		708,723.	766,418.	
TOTAL TO FORM 990-PF, PART II, LINE 10C		708,723.	766,418.	

FORM 990-PF	OTHER INVESTMENTS		STATEMENT	7
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE	
INTERNATIONAL BONDS	COST	33,356.	35,050.	
TOTAL TO FORM 990-PF, PART II, LINE 13		33,356.	35,050.	

FORM 990-PF	PART XV - LINE 1A LIST OF FOUNDATION MANAGERS	STATEMENT	8
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## NAME OF MANAGER

ALAN MITCHELL  
JACQUELINE MITCHELL

Ref: 00000664 00019253

ALAN & JACQUELINE MITCHELL  
Account Number 232-4252D-17 444

**Details of Long Term Gain (Loss) 2010**

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than \$20 is not included on Form 1099-B (if applicable), it is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor. For additional information regarding this section see enclosed brochure.

Re-ice number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Original Cost Adjusted	Original Gain/(Loss) Adjusted	Ordinary Income Capital Gain/(Loss)
125000020	11,000	ANADARKO FINANCE CO DTD 4/26/01 DUE 05/01/2011 RATE 6.750	02/02/09	03/16/10	\$ 11,702.35	\$ 11,111.21	\$ 591.14	\$ 644.93
125000030	13,000	ARCELORMITTAL DTD 05/27/2008 CONTRA DUE 06/01/2013 RATE 5.375 YTM 4.112	01/29/09	05/26/10	13,459.03	10,920.00	2,539.03	548.73 1,990.30
125000040	10,000	CHESAPEAKE ENERGY CO DTD 11/05/2003 DUE 09/15/2013 RATE 7.500	01/29/09	06/21/10	10,250.00	9,250.00	1,000.00	750.00 250.00 850.00
125000050	10,000	COLUMBIA HCA HEALTHCARE CORP MEDIUM TERM NOTES-TRANSCHE#TR 00011-BK/ENTRY DUE 02/10/2010 RATE 8.700	02/04/09	02/10/10	10,250.00	9,350.00	900.00	250.00 650.00 250.00
125000060	3,000	DEUTSCHE TELEKOM DTD 07/06/2000 DUE 06/15/2010 RATE 8.500	02/03/09	02/10/10	3,000.00	2,981.25	18.75	18.75 0.00
125000070	10,000	FLEXTRONICS INTL LTD GLOBAL SR SUB NTS DTD 10/31/03 DUE 05/15/2013 RATE 6.500	01/29/09	06/15/10	10,000.00	10,606.00	(606.00)	0.00 0.00
125000080	8,000	GOLDMAN SACHS GROUP INC DTD 3/31/03 DUE 04/01/2013 RATE 5.250 YTM 3.724	01/29/09	03/19/10	8,173.36	6,600.00	1,573.36	1,400.00 173.36
125000090	11,000	HCA-THE HEALTHCARE C DTD 08/23/2000 DUE 09/01/2010 RATE 8.750	01/29/09	05/04/10	11,456.94	10,728.30	728.64	75.46 653.18
125000100	20,000	DEUTSCHE TELEKOM DTD 07/06/2000 DUE 06/15/2010 RATE 8.500	01/29/09	09/01/10	20,000.00	19,900.00	100.00	100.00 0.00

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**Morgan Stanley  
Smith Barney**

**Reserved Client  
Financial Management Account  
2010 Year End Summary**

Ref: 00000664 00019254

**ALAN & JACQUELINE MITCHELL**  
Account Number 232-4252D-17 444

**Details of Long Term Gain (Loss) 2010 - continued**

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Original Cost Adjusted	Original Gain/(Loss) Adjusted	Ordinary Income Capital Gain/(Loss)
125000100	8,000	HOST MARRIOTT LP GLOBAL SR NTS BOOK/ENTRY DD 02/12/04 DUE 11/01/2013 RATE 7.125	01/29/09	08/25/10	\$ 8,190.00	\$ 6,860.00	\$ 1,330.00	\$ 1,140.00
125000110	6,000	HOST MARRIOTT LP GLOBAL SR NTS BOOK/ENTRY DD 02/12/04 DUE 11/01/2013 RATE 7.125	01/29/09	11/29/10	6,071.28	5,145.00	926.28	855.00
125000120	13,000	LAFARGE SA DTD 07/18/2006 011 5 YEAR NOTE DUE 07/15/2011 RATE 6.150	01/29/09	07/07/10	13,330.72	11,618.75	1,711.97	767.91
125000130	11,000	MERRILL LYNCH & CO DTD 08/15/07 DUE 08/15/2012 RATE 6.050 YTM 1.839	01/29/09	10/12/10	11,830.94	10,798.92	1,032.02	89.87
125000140	10,000	PETROHAWK ENERGY GLOBAL BOOK/ENTRY DD 7/12/2006 DUE 07/15/2013 RATE 9.125	01/30/09	08/17/10	10,481.30	9,250.00	1,231.30	217.70
125000150	9,000	QWEST COMMUNICATIONS DTD 02/05/2004 DUE 02/15/2011 RATE 7.250	02/05/09	02/16/10	9,433.17	8,460.00	973.17	1,013.60
125000160	20,000	RIO TINTO FIN USA LTD BOOK/ENTRY DTD 06/27/2008 DUE 07/15/2013 RATE 5.875	01/29/09	11/02/10	20,000.00	19,000.00	1,000.00	156.78
125000170	10,000	TEXAS INDUSTRIES INC BOOK/ENTRY DTD 01/06/2006 DUE 07/15/2013 RATE 7.250	02/05/09	08/10/10	9,000.00	8,640.00	360.00	816.39
125000180	5,000	TRANSOCEAN SEDCO FOR DTD 12/11/2007 013	01/29/09	06/03/10	4,700.00	4,869.05	(169.05)	1,000.00
								360.00
								0.00
								0.00
								539.76
								2,742.74
								695.40
								2,110.90
								(169.05)
								(169.05)
								0.00
								(169.05)



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Ref: 0000664 00019255

ALAN & JACQUELINE MITCHELL  
Account Number 232-4252D-17 444

Details of Long Term Gain (Loss) 2010 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Original Cost Adjusted Cost	Original Gain/(Loss) Adjusted Gain/(Loss)	Ordinary Income Capital Gain/(Loss)
125000190	4,000	TRANSOCEAN SEDCO FOR DTD 12/11/2007 013	01/29/09	06/03/10	\$ 3,780.00	\$ 3,895.24 \$ 3,885.24	(\$ 115.24) (\$ 115.24)	\$ 0.00 (\$ 115.24)
125000200	15,000	UNITED RENTALS INC DTD 02/17/2004 DUE 02/15/2012 RATE 6.500	01/29/09	02/16/10	15,000.00	12,262.50 12,262.50	2,737.50 2,737.50	2,737.50 0.00
125000210	12,000	WEATHERFORD INTERNAT DTD 12/15/2007 GLOBAL DUE 06/15/2012 RATE 5.950	02/03/09	10/21/10	12,957.48	11,443.08 11,443.08	1,514.40 1,514.40	265.32 1,249.08
125000220	12,000	WELLS FARGO CO DTD 01/31/08 DUE 01/31/2013 RATE 4.375 YTM 1.229	02/23/09	10/12/10	12,850.32	11,526.00 11,526.00	1,324.32 1,324.32	184.44 1,139.88
<b>Total</b>					<b>\$ 271,088.80</b>	<b>\$ 243,198.41 \$ 242,538.62</b>	<b>\$ 27,890.39 \$ 28,550.18</b>	<b>\$ 13,402.62 \$ 15,147.56</b>

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