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Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2010

For calendar year 2010, or tax year beginning 01-01-2010 , and ending 12-31-2010

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
COMSTOCK CHARITABLE FOUNDATION(PFD)

A Employer identification number
26-6497222

Number and street (or P O box number if mail is not delivered to street address)
ONE M T PLAZA 8TH FLOOR

Room/suite

B Telephone number (see page 10 of the instructions)

City or town, state, and ZIP code
BUFFALO, NY 14203

C If exemption application is pending, check here ☐

D 1. Foreign organizations, check here ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ☐

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

H Check type of organization ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16)
\$ 226,715

J Accounting method ☐ Cash ☐ Accrual
☐ Other (specify) _____
(Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities.	4,195	4,222		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	-2,594			
	b Gross sales price for all assets on line 6a _____ 84,898				
	7 Capital gain net income (from Part IV, line 2)		0		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	1,601	4,222		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	3,766	3,766		
	14 Other employee salaries and wages		0	0	0
	15 Pension plans, employee benefits		0	0	
	16a Legal fees (attach schedule)				0
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				0
	17 Interest				0
	18 Taxes (attach schedule) (see page 14 of the instructions)	132	115		0
	19 Depreciation (attach schedule) and depletion . . .	0	0		
	20 Occupancy				
	21 Travel, conferences, and meetings		0	0	
	22 Printing and publications		0	0	
	23 Other expenses (attach schedule)				
	24 Total operating and administrative expenses. Add lines 13 through 23	3,898	3,881	0	0
	25 Contributions, gifts, grants paid	10,306			10,306
	26 Total expenses and disbursements. Add lines 24 and 25	14,204	3,881	0	10,306
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-12,603			
	b Net investment income (if negative, enter -0-)		341		
	c Adjusted net income (if negative, enter -0-)			0	

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

Cat No 11289X

Form **990-PF** (2010)

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	8,633	2,866	2,866
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____		0	0
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____ 0			
	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).			
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	228,610	221,776	223,849
	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 the instructions Also, see page 1, item I)	237,243	224,642	226,715	
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 (attach schedule)			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22)		0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	237,243	224,642	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see page 17 of the instructions)	237,243	224,642	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	237,243	224,642	

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)	1 237,243
2	Enter amount from Part I, line 27a	2 -12,603
3	Other increases not included in line 2 (itemize) ▶ _____	3 2
4	Add lines 1, 2, and 3	4 224,642
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	6 224,642

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	See Additional Data Table			
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	See Additional Data Table			
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(i) F M V as of 12/31/69		(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a	See Additional Data Table			
b				
c				
d				
e				
2 Capital gain net income or (net capital loss)			2	-2,594
If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7				
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8			3	

Part V

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☐ No
If “Yes,” the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries			
(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009			
2008			
2007			
2006			
2005			
2 Total of line 1, column (d).			2
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
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5.			4
5 Multiply line 4 by line 3.			5
6 Enter 1% of net investment income (1% of Part I, line 27b).			6
7 Add lines 5 and 6.			7
8 Enter qualifying distributions from Part XII, line 4.			8
If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions on page 18			

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)			
1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		1	7
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0
3 Add lines 1 and 2.		3	7
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	7
6 Credits/Payments			
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	0
d	Backup withholding erroneously withheld	6d	
7 Total credits and payments Add lines 6a through 6d.		7	0
8 Enter any penalty for underpayment of estimated tax Check here ☐ if Form 2220 is attached		8	0
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	7
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.		10	
11 Enter the amount of line 10 to be Credited to 2011 estimated tax ☐ Refunded ☐		11	0

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
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? 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.		1a		No
c Did the foundation file Form 1120-POL for this year?.		1b		No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ (2) On foundation managers \$		1c		No
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$				
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		2		No
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		3		No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?.		4a		No
b If "Yes," has it filed a tax return on Form 990-T for this year?.		4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		5		No
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		6	Yes	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV		7	Yes	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) MD				
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	Yes	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV		9		No
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		10		No

Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions).	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Website address				
14	M AND T The books are in care of DIANE RIMER Telephone no (716) 842-5506 Located at ONE M AND T PLAZA 8TH FLOOR BUFFALO NY ZIP+4 14203			
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.			
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		No
See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes", enter the name of the foreign country				

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? (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)? (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). 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 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here. 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? 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? If "Yes," list the years 20 , 20 , 20 , 20 b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 20 of the instructions). c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20 , 20 , 20 , 20 3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? 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.). 4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 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?			
		1b		
		1c		No
		2b		No
		3b		
		4a		No
		4b		No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a During the year did the foundation pay or incur any amount to				
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?		☐ Yes	☒ No	
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?		☐ Yes	☒ No	
(3) Provide a grant to an individual for travel, study, or other similar purposes?		☐ Yes	☒ No	
(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions).		☐ Yes	☒ No	
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?		☐ Yes	☒ No	
b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)?		5b		
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		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?		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 page 22 of the instructions).				
(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
M AND T	TRUSTEE	3,766		
ONE M AND T PLAZA 8TH FLOOR BUFFALO, NY 14203	1			
2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
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 page 23 of the instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
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	
2	
3	
4	

Part IX-B

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments. See page 24 of the instructions.	
3	
Total. Add lines 1 through 3.	

Part X

Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	208,219
b	Average of monthly cash balances.	1b	5,211
c	Fair market value of all other assets (see page 24 of the instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	213,430
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	213,430
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions).	4	3,201
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	210,229
6	Minimum investment return. Enter 5% of line 5.	6	10,511

Part XI

Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☒ and do not complete this part.)

1	Minimum investment return from Part X, line 6.	1	10,511
2a	Tax on investment income for 2010 from Part VI, line 5.	2a	7
b	Income tax for 2010 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	7
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	10,504
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	10,504
6	Deduction from distributable amount (see page 25 of the instructions).	6	0
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	10,504

Part XII

Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26.	1a	10,306
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	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	10,306
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions).	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	10,306
Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years			

Part XIII

Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				10,504
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only.			9,333	
b Total for prior years 2008 , 20____, 20____		972		
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 ▶ \$ _____ 10,306				
a Applied to 2009, but not more than line 2a			9,333	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		972		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions). . .	0			
d Applied to 2010 distributable amount.				1
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.		972		
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions . . .		0		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions			0	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				10,503
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions).	0			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the 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

Part XIVPrivate Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

1a

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 organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

☐ 4942(j)(3) or ☐ 4942(j)(5)

2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years			(e) Total
		(a) 2010	(b) 2009	(c) 2008	(d) 2007	
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 XVSupplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see page 27 of 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))

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

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 page 28 of the 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)				
a <i>Paid during the year</i> JOHNS HOPKINS UNIVERSITY TREASURY OPERATIONS 1101 EAST 33RD ST STE C-020 BALTIMORE, MD 21218	NONE	PUBLIC	GENERAL OPERATING	9,275
WASHINGTON CO MUSEUM OF FINE ARTS 19200 FOXLEIGH COURT HAGERSTOWN, MD 217422800	NONE	PUBLIC	GENRAL OPERATING	1,031
Total			 3a	10,306
b <i>Approved for future payment</i>				
Total			 3b	

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2010)

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.

1a(1)

No

2

Other assets.

1a(2)

No

b

Other transactions

1

Sales of assets to a noncharitable exempt organization.

1b(1)

No

2

Purchases of assets from a noncharitable exempt organization.

1b(2)

No

3

Rental of facilities, equipment, or other assets.

1b(3)

No

4

Reimbursement arrangements.

1b(4)

No

5

Loans or loan guarantees.

1b(5)

No

6

Performance of services or membership or fundraising solicitations.

1b(6)

No

c

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

1c

No

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.

(a) Line No	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

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
--------------------------	--------------------------	---------------------------------

Sign Here

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.

Signature of officer or trustee

2011-04-08

Date

Title

Paid Preparer's Use Only

Preparer's Signature

ROBERT E PERRIN JR

Date

2011-04-08

Check if self-employed

☐

PTIN

Firm's name

THOMSON REUTERS (TAX & ACCOUNTING)

Firm's EIN

Firm's address

9711 FARRAR COURT SUITE 110

RICHMOND, VA 23236

Phone no

(804) 727-3150

Form 990-PF (2010)

Additional Data

Software ID:

Software Version:

EIN: 26-6497222

Name: COMSTOCK CHARITABLE FOUNDATION(PFD)

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
A	252 757 LSV VALUE EQUITY FUND		2008-01-28	2010-01-08
B	123 616 ALPINE INTL REAL ESTATE EQ FD		2008-01-28	2010-01-08
C	1 174 ALPINE INTL REAL ESTATE EQ FD		2008-01-28	2010-04-14
D	23 256 ALPINE INTL REAL ESTATE EQ FD		2008-01-28	2010-09-30
E	39 649 BRIDGEWAY ULTRA SMALL CO MKT FD		2009-07-10	2010-04-14
F	28 846 BRIDGEWAY ULTRA SMALL CO MKT FD		2009-07-10	2010-05-13
G	443 14 CALIFORNIA S&P MIDCAP INDEX FUND		2009-11-30	2010-01-08
H	259 617 DREYFUS INTL BOND FD -I		2010-02-11	2010-04-14
I	107 99 HARBOR FUND INTERNATIONAL FUND OPEN		1997-01-06	2010-01-08
J	12 864 HARBOR FUND INTERNATIONAL FUND OPEN		1997-01-06	2010-04-14
K	22 889 HARBOR FUND INTERNATIONAL FUND OPEN		1997-01-06	2010-09-30
L	151 882 HARBOR CAPITAL APPRECIATION FUND #12		2007-10-11	2010-01-08
M	17 537 HARBOR CAPITAL APPRECIATION FUND #12		2007-10-11	2010-04-14
N	12 392 HARBOR CAPITAL APPRECIATION FUND #12		2007-10-11	2010-09-30
O	2 994 ING INTL REAL ESTATE FUND - W		2010-01-08	2010-04-14
P	120 379 ING INTL REAL ESTATE FUND - W		2010-01-08	2010-05-13
Q	26 542 ING INTL REAL ESTATE FUND - W		2010-01-08	2010-09-30
R	109 786 T ROWE PRICE INST L/C GROWTH		2007-10-11	2010-01-08
S	1 864 T ROWE PRICE INST L/C GROWTH		2007-10-11	2010-02-11
T	7 847 T ROWE PRICE INST L/C GROWTH		2007-10-11	2010-05-13
U	6 ISHARES MSCI EAFE INDEX FD		2010-01-08	2010-04-14
V	8 ISHARES MSCI EAFE INDEX FD		2010-01-08	2010-09-30
W	22 ISHARES RUSSELL 1000 VALUE INDEX FD		2010-01-08	2010-04-14
X	70 ISHARES RUSSELL 1000 VALUE INDEX FD		2010-02-11	2010-05-13
Y	106 ISHARES RUSSELL 1000 GROWTH INDEX FD		2010-02-11	2010-04-14
Z	29 309 LAZARD EMERGING MARKETS PORTFOLIO-IN		2007-10-11	2010-01-08
AA	32 606 LAZARD EMERGING MARKETS PORTFOLIO-IN		2007-10-11	2010-04-14
AB	38 017 LAZARD EMERGING MARKETS PORTFOLIO-IN		2007-10-11	2010-09-30
AC	147 908 MFS EMERGING MARKETS DEBT FD-CL I		2010-02-11	2010-04-14
AD	3 529 MAINSTAY EPOCH GLOBAL EQ YLD FD-I		2010-05-13	2010-09-30

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
AE	29 785 MASTERS SELECT INTERNATIONAL FD #306		2007-10-11	2010-04-14
AF	62 971 MASTERS SELECT INTERNATIONAL FD #306		2007-10-11	2010-09-30
AG	19 91 MSIF MID CAP GROWTH #28		2010-01-08	2010-04-14
AH	11 774 MSIF MID CAP GROWTH #28		2010-01-08	2010-05-13
AI	11 785 MSIF MID CAP GROWTH #28		2010-01-08	2010-09-30
AJ	4 654 PIMCO TOTAL RETURN FD-I #35		2009-07-10	2010-01-08
AK	47 416 PIMCO TOTAL RETURN FD-I #35		2009-07-10	2010-02-11
AL	168 47 PIMCO TOTAL RETURN FD-I #35		2009-07-10	2010-05-13
AM	141 735 PIMCO TOTAL RETURN FD-I #35		2009-07-10	2010-09-30
AN	1 006 RS GLOBAL NATURAL RESOURCES FD-Y		2010-02-11	2010-04-14
AO	2 934 RS GLOBAL NATURAL RESOURCES FD-Y		2010-02-11	2010-05-13
AP	6 153 RIDGEWORTH SEIX FL RATE HI INC FD-I		2010-04-14	2010-05-13
AQ	109 927 VANGUARD #94 INSTITUTIONAL INDEX		2008-01-28	2010-01-08
AR	99 159 VANGUARD #94 INSTITUTIONAL INDEX		2008-01-28	2010-02-11

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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	3,167		4,074	-907
B	2,885		4,966	-2,081
C	27		41	-14
D	566		807	-241
E	539		395	144
F	398		287	111
G	8,238		6,011	2,227
H	4,221		4,267	-46
I	6,130		3,682	2,448
J	736		439	297
K	1,297		780	517
L	5,076		5,781	-705
M	613		667	-54
N	409		472	-63
O	25		25	
P	917		1,006	-89
Q	230		222	8
R	1,578		1,843	-265
S	25		31	-6
T	115		132	-17
U	347		341	6
V	438		455	-17
W	1,399		1,310	89
X	4,308		4,144	164
Y	5,643		5,351	292
Z	547		810	-263
AA	647		895	-248
AB	796		1,044	-248
AC	2,157		2,105	52
AD	50		47	3

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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 E	411		737	-326
A F	880		1,559	-679
A G	621		580	41
A H	369		343	26
A I	396		343	53
A J	51		49	2
A K	517		501	16
A L	1,873		1,781	92
A M	1,644		1,498	146
A N	32		30	2
A O	92		86	6
A P	54		55	-1
A Q	11,517		15,224	-3,707
A R	9,801		12,276	-2,475

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - I

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69		(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
A				-907
B				-2,081
C				-14
D				-241
E				144
F				111
G				2,227
H				-46
I				2,448
J				297
K				517
L				-705
M				-54
N				-63
O				
P				-89
Q				8
R				-265
S				-6
T				-17
U				6
V				-17
W				89
X				164
Y				292
Z				-263
AA				-248
AB				-248
AC				52
AD				3

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69		(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
AE				-326
AF				-679
AG				41
AH				26
AI				53
AJ				2
AK				16
AL				92
AM				146
AN				2
AO				6
AP				-1
AQ				-3,707
AR				-2,475

TY 2010 Investments - Other Schedule**Name:** COMSTOCK CHARITABLE FOUNDATION(PFD)**EIN:** 26-6497222

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
ALPINE INTL REAL ESTATE	AT COST	5,126	4,683
HARBOR CAPITAL APPRECIATION	AT COST	15,385	15,321
HABOR INTL	AT COST	19,112	19,421
LAZARD EMERGING MARKETS	AT COST	7,878	9,437
LSV VALUE EQUITY	AT COST	26,607	25,149
MASTERS SELECT INTL	AT COST	16,830	11,774
MAINSTAY EPOCH	AT COST	1,031	1,152
T ROWE PRICE INST L/C GROWTH	AT COST	26,448	26,185
VANGUARD INST			
MORGAN STANLEY INST MID CAP	AT COST	6,979	9,009
ISHARES MSCI	AT COST	11,104	11,528
ING INTL	AT COST	2,107	2,212
RIDGEWORTH SEIX	AT COST	5,533	5,590
BRIDGEWAY ULTRA SMALL	AT COST	4,923	6,913
CALIFORNIA S&P MIDCAP INDEX			
DREYFUS INTL			
MFS EMERGING MARKETS DEBT			
PIMCO TOTAL RETURN	AT COST	64,426	65,826
RS GLOBAL NAT RES	AT COST	4,000	5,179
SPDR S&P	AT COST	4,287	4,470

TY 2010 Other Increases Schedule

Name: COMSTOCK CHARITABLE FOUNDATION(PFD)

EIN: 26-6497222

Description	Amount
ROUNDING	2

TY 2010 Taxes Schedule**Name:** COMSTOCK CHARITABLE FOUNDATION(PFD)**EIN:** 26-6497222

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL TAXES PRIOR YEAR BALAN	17	0		0
FOREIGN TAXES ON QUALIFIED FOR	109	109		0
FOREIGN TAXES ON NONQUALIFIED	6	6		0