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

OMB No 1545-0052

2010

Department of the Treasury  
Internal Revenue Service

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

For calendar year 2010, or tax year beginning 7/06, 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 changeThe Frost Foundation  
1550 Tiburon Blvd. G436  
Tiburon, CA 94920

A Employer identification number

27-0952789

B Telephone number (see the instructions)

415-789-8678

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, column (c), line 16)

\$ 3,966,533.

J Accounting method ☐ Cash ☐ Accrual  
☒ Other (specify) Modified Cash

(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 the instructions).)

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

REVENUE

- 1 Contributions, gifts, grants, etc., received (att sch)
- 2 Ck ☒ if the foundn is not req to att Sch B
- 3 Interest on savings and temporary cash investments 188.
- 4 Dividends and interest from securities 20,123.
- 5a Gross rents
- b Net rental income or (loss)
- 6a Net gain/(loss) from sale of assets not on line 10 -4,300.
- b Gross sales price for all assets on line 6a 95,933.
- 7 Capital gain net income (from Part IV, line 2) 0.
- 8 Net short-term capital gain
- 9 Income modifications
- 10a Gross sales less returns and allowances
- b Less Cost of goods sold
- c Gross profit/(loss) (att sch)
- 11 Other income (attach schedule)
- 12 Total. Add lines 1 through 11 16,011.

188.

20,123.

20,123.

0.

0.

16,011.

20,311.

N/A

39,495.

ADMINISTRATIVE AND EXPENSES

- 13 Compensation of officers, directors, trustees, etc.
- 14 Other employee salaries and wages
- 15 Pension plans, employee benefits
- 16a Legal fees (attach schedule) See St 1 806.
- b Accounting fees (attach sch)
- c Other prof fees (attach sch) See St 2 3,633.
- 17 Interest
- 18 Taxes (attach schedule) (see instr) See Stm 3 15,184.
- 19 Depreciation (attach sch) and depletion
- 20 Occupancy
- 21 Travel, conferences, and meetings
- 22 Printing and publications
- 23 Other expenses (attach schedule) See Statement 4 499.
- 24 Total operating and administrative expenses. Add lines 13 through 23 59,617.
- 25 Contributions, gifts, grants paid Part XV 123,234.
- 26 Total expenses and disbursements. Add lines 24 and 25 182,851.

39,495.

806.

3,633.

15,184.

499.

59,617.

123,234.

182,851.

3,633.

806.

15,184.

499.

55,984.

123,234.

179,218.

- 27 Subtract line 26 from line 12:
- a Excess of revenue over expenses and disbursements -166,840.
- b Net investment income (if negative, enter -0-)
- c Adjusted net income (if negative, enter 0)

16,678.

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
A S S E T S	1	Cash — non-interest-bearing		14,016.	14,016.
	2	Savings and temporary cash investments		41,210.	41,210.
	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) Statement 5		1,796,051.	2,070,725.
	b	Investments — corporate stock (attach schedule)			
	c	Investments — corporate bonds (attach schedule)			
L I A B I L I T I E S	11	Investments — land, buildings, and equipment basis			
		Less accumulated depreciation (attach schedule)			
	12	Investments — mortgage loans			
	13	Investments — other (attach schedule) Statement 6		1,665,352.	1,840,582.
	14	Land, buildings, and equipment basis			
		Less accumulated depreciation (attach schedule)			
	15	Other assets (describe )			
	16	<b>Total assets</b> (to be completed by all filers — see instructions. Also, see page 1, item I)	0.	3,516,629.	3,966,533.
	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.	
N E T A S S E T S  F U N D B A L A N C E S		<b>Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.</b> <input checked="" type="checkbox"/>			
	24	Unrestricted		3,516,629.	
	25	Temporarily restricted			
	26	Permanently restricted			
		<b>Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.</b> <input type="checkbox"/>			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, building, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	<b>Total net assets or fund balances</b> (see the instructions)	0.	3,516,629.	
	31	<b>Total liabilities and net assets/fund balances</b> (see the instructions)	0.	3,516,629.	

## 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	0.
2	Enter amount from Part I, line 27a	2	-166,840.
3	Other increases not included in line 2 (itemize) <u>See Statement 7</u>	3	3,683,469.
4	Add lines 1, 2, and 3	4	3,516,629.
5	Decreases not included in line 2 (itemize)	5	
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) — Part II, column (b), line 30	6	3,516,629.

**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)
<b>1a Sale of Publicly Held Securities - Wach</b>		P	Various	Various
<b>b Sale of Publicly Held Securities - Wach</b>		P	Various	Various
<b>c Long Term Capital Gain Distributions</b>		P	Various	Various
<b>d</b>				
<b>e</b>				

(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)
<b>a</b> 20,662.		20,000.	662.
<b>b</b> 69,338.		80,233.	-10,895.
<b>c</b> 5,933.			5,933.
<b>d</b>			
<b>e</b>			

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	
<b>a</b>			662.
<b>b</b>			-10,895.
<b>c</b>			5,933.
<b>d</b>			
<b>e</b>			

<b>2</b> Capital gain net income or (net capital loss) <span style="border: 1px solid black; padding: 2px;">if gain, also enter in Part I, line 7 if (loss), enter -0- in Part I, line 7</span>		<b>2</b>	-4,300.
<b>3</b> Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see the instructions) If (loss), enter -0- in Part I, line 8 <span style="border: 1px solid black; padding: 2px;"></span>		<b>3</b>	662.

**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  
See stmt 9

If 'Yes,' the foundation does not qualify under section 4940(e). Do not complete this part. N/A

**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			
2008			
2007			
2006			
2005			

<b>2</b> Total of line 1, column (d)	<b>2</b>	
<b>3</b> 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>3</b>	
<b>4</b> Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	<b>4</b>	
<b>5</b> Multiply line 4 by line 3	<b>5</b>	
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	<b>6</b>	
<b>7</b> Add lines 5 and 6	<b>7</b>	
<b>8</b> Enter qualifying distributions from Part XII, line 4	<b>8</b>	

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)**

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter 'N/A' on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary – see instr.)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	334.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	334.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 <b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-		5	334.
6 Credits/Payments			
a 2010 estimated tax pmts 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	1,800.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	1,800.	
8 Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	1,466.	
11 Enter the amount of line 10 to be Credited to 2011 estimated tax	11	1,466.	Refunded

**Part VII-A Statements Regarding Activities**

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?		X
If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		
c Did the foundation file <b>Form 1120-POL</b> for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ 0. (2) On foundation managers <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If 'Yes,' attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If 'Yes,' attach a conformed copy of the changes		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If 'Yes,' has it filed a tax return on <b>Form 990-T</b> for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If 'Yes,' attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If 'Yes,' complete Part II, column (c), and Part XV	X	
8 a Enter the states to which the foundation reports or with which it is registered (see the instructions) CA		
b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If 'No,' attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? If 'Yes,' complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If 'Yes,' attach a schedule listing their names and addresses See Statement 8	X	

BAA

See also stmt 9

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**Part VII-A Statements Regarding Activities (Continued)**

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>N/A</u>	13	X	
14	The books are in care of <u>Deb Frost</u> Telephone no <u>415-789-8659</u> Located at <u>1550 Tiburon Blvd., G436 Tiburon CA</u> ZIP + 4 <u>94920</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <u>N/A</u> and enter the amount of tax-exempt interest received or accrued during the year <u>15</u> <u>N/A</u>			
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If 'Yes,' enter the name of the foreign country			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 checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see the instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1b	X
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 checked="" type="checkbox"/> Yes <input type="checkbox"/> No If 'Yes,' list the years <u>2008</u> , <u>20</u> , <u>20</u> , <u>20</u> See Stmt 9		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement - see the instructions)	2b	X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <u>20</u> , <u>20</u> , <u>20</u> , <u>20</u>		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If 'Yes,' did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010)	3b	N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b	X

BAA

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**Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required** (continued)**5a** During the year did the foundation pay or incur any amount to(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No**b** If any answer is 'Yes' to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

5b N/A

Organizations relying on a current notice regarding disaster assistance check here ☐**c** If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

N/A

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? ☐ Yes ☒ No

6b X

If 'Yes' to 6b, file Form 8870

**7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No**b** If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No

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
Deb Frost 1550 Tiburon Blvd., G436 Tiburon, CA 94920	President 20.00	39,495.	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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter 'NONE.'

**Part IX-A Summary of Direct Charitable Activities**

Expenses

---

1 N/A

2

3

4

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

Amount

1 N/A

2

All other program-related investments See instructions

3

**Total.** Add lines 1 through 3

0.

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**Part X Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see instructions.)

<b>1</b> Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b> Average monthly fair market value of securities	<b>1a</b>	899,202.
<b>b</b> Average of monthly cash balances	<b>1b</b>	17,405.
<b>c</b> Fair market value of all other assets (see instructions)	<b>1c</b>	
<b>d</b> Total (add lines 1a, b, and c)	<b>1d</b>	916,607.
<b>e</b> Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	0.
<b>2</b> Acquisition indebtedness applicable to line 1 assets	<b>2</b>	0.
<b>3</b> Subtract line 2 from line 1d	<b>3</b>	916,607.
<b>4</b> Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	13,749.
<b>5</b> Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	902,858.
<b>6</b> Minimum investment return. Enter 5% of line 5 Short Year Modified Percentage 2.4521 %	<b>6</b>	22,139.

**Part XIII 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)

<b>1</b> Minimum investment return from Part X, line 6	<b>1</b>	22,139.
<b>2a</b> Tax on investment income for 2010 from Part VI, line 5	<b>2a</b>	334.
<b>b</b> Income tax for 2010 (This does not include the tax from Part VI)	<b>2b</b>	
<b>c</b> Add lines 2a and 2b	<b>2c</b>	334.
<b>3</b> Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	21,805.
<b>4</b> Recoveries of amounts treated as qualifying distributions	<b>4</b>	
<b>5</b> Add lines 3 and 4	<b>5</b>	21,805.
<b>6</b> Deduction from distributable amount (see instructions)	<b>6</b>	
<b>7</b> Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	21,805.

**Part XIV Qualifying Distributions** (see instructions)

<b>1</b> Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b> Expenses, contributions, gifts, etc. — total from Part I, column (d), line 26	<b>1a</b>	179,218.
<b>b</b> Program-related investments — total from Part IX-B	<b>1b</b>	
<b>2</b> Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b> Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b> Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b> Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b> Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	179,218.
<b>5</b> 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)	<b>5</b>	
<b>6</b> Adjusted qualifying distributions. Subtract line 5 from line 4	<b>6</b>	179,218.

**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				21,805.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			131,038.	
b Total for prior years. 20____, 20____, 20____		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 ▶ \$ 179,218.			See stmt 10	
a Applied to 2009, but not more than line 2a			131,038.	
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				21,805.
e Remaining amount distributed out of corpus	26,375.			
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	26,375.			
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				0.
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	26,375.			
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	26,375.			



**Part VII** **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> Fidelity Charitable Gift Fund PO Box 770001 Cincinnati, CA 45277	N/A	509 (a) (1)	General Support	123,234.
<b>Total</b>			<b>3a</b>	123,234.
<i>b Approved for future payment</i>				
<b>Total</b>			<b>3b</b>	

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

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (see the instructions)
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
<b>1</b> Program service revenue					
<b>a</b>					
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
<b>f</b>					
<b>g</b> Fees and contracts from government agencies					
<b>2</b> Membership dues and assessments					
<b>3</b> Interest on savings and temporary cash investments			14	188.	
<b>4</b> Dividends and interest from securities			14	20,123.	
<b>5</b> Net rental income or (loss) from real estate					
<b>a</b> Debt-financed property					
<b>b</b> Not debt-financed property					
<b>6</b> Net rental income or (loss) from personal property					
<b>7</b> Other investment income					
<b>8</b> Gain or (loss) from sales of assets other than inventory			18	-4,300.	
<b>9</b> Net income or (loss) from special events					
<b>10</b> Gross profit or (loss) from sales of inventory					
<b>11</b> Other revenue					
<b>a</b>					
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
<b>12</b> Subtotal. Add columns (b), (d), and (e)				16,011.	
<b>13</b> Total. Add line 12, columns (b), (d), and (e)				13	16,011.

(See worksheet in line 13 instructions to verify calculations )

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

[illegible]



The Frost Foundation

27-0952789

**Statement 1**  
**Form 990-PF, Part I, Line 16a**  
**Legal Fees**

	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Adler & Colvin	\$ 806.			\$ 806.
Total	<u>\$ 806.</u>	<u>\$ 0.</u>		<u>\$ 806.</u>

**Statement 2**  
**Form 990-PF, Part I, Line 16c**  
**Other Professional Fees**

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Investment Management Fees	\$ 3,633.	\$ 3,633.		
Total	<u>\$ 3,633.</u>	<u>\$ 3,633.</u>		<u>\$ 0.</u>

**Statement 3**  
**Form 990-PF, Part I, Line 18**  
**Taxes**

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Payroll Taxes	\$ 15,184.			\$ 15,184.
Total	<u>\$ 15,184.</u>	<u>\$ 0.</u>		<u>\$ 15,184.</u>

**Statement 4**  
**Form 990-PF, Part I, Line 23**  
**Other Expenses**

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Payroll Processing Fees	\$ 174.			\$ 174.
Supplies	325.			325.
Total	<u>\$ 499.</u>	<u>\$ 0.</u>		<u>\$ 499.</u>

**Statement 5**  
**Form 990-PF, Part II, Line 10a**  
**Investments - U.S. and State Government Obligations**

State/Municipal Obligations	Valuation Method	Book Value	Fair Market Value
-----------------------------	---------------------	---------------	----------------------

The Frost Foundation

27-0952789

**Statement 5 (continued)**  
**Form 990-PF, Part II, Line 10a**  
**Investments - U.S. and State Government Obligations**

Eaton Vance Fltg Rate Fd 6,088.369 Shs	Cost	\$ 41,297.	\$ 54,552.
Pimco Dvlg Local Mkts Fund 4,940.015 Shs	Cost	50,000.	52,364.
Pimco High Yield Fund 5,204.049 Shs	Cost	39,115.	48,398.
Pimco Total Return Fund 5,100.927 Shs	Cost	52,128.	55,345.
Artisan Fds Inc. Small Cap 4,975.739 Shs	Cost	59,400.	81,851.
Artisan Intl Small Cap 3,580.508 Shs	Cost	70,001.	71,216.
CEF IShares S&P 500 Growth 1,889 Shs	Cost	79,933.	124,013.
Dodge & Cox Stock Fund 4,182.009 Shs	Cost	320,000.	450,653.
Edgewood Growth Instl 70,704.278 Shs	Cost	755,000.	796,130.
Oakmark Fds - The Oakmark Intl 8,017.686	Cost	151,524.	115,214.
Westcore Small Cap Value 7,298.488 Shs	Cost	77,653.	87,363.
William Blair Intl Growth 5,981.451 Shs	Cost	100,000.	133,626.
		<u>\$ 1,796,051.</u>	<u>\$ 2,070,725.</u>
Total		<u>\$ 1,796,051.</u>	<u>\$ 2,070,725.</u>

**Statement 6**  
**Form 990-PF, Part II, Line 13**  
**Investments - Other**

	Valuation Method	Book Value	Fair Market Value
<u>Other Investments</u>			
Pimco Foreign Bond Fund 4,431.604 Shs	Cost	\$ 47,000.	\$ 46,222.
Acadian Emerging Mkts 14,545.647 Shs	Cost	290,000.	293,822.
Artisan Intl Fund 2,434.210 Shs	Cost	68,499.	52,822.
Harbor Intl Fund Class 3,115.319 Shs	Cost	206,164.	188,633.
IShares MSCI EAFE 2,860 Shs	Cost	114,832.	166,509.
Oppenheimer Developing Mkt 7,866.939 Shs	Cost	276,506.	283,760.
Vanguard Emerging Mkts ETF 4,824 Shs	Cost	139,083.	232,256.
Arbitrage Fund Class I 4,394.662 Shs	Cost	55,000.	56,208.
Elements Rogers Total Return 14,500 Shs	Cost	104,409.	133,980.
Merger Fd SH Ben Int 3,504.437 Shs	Cost	55,000.	55,300.
Strategic Income Opport. 3,448.276 Shs	Cost	40,000.	40,793.
Morgan Stanley Instl Intl 4,560.516 Shs	Cost	145,208.	85,966.
Morgan Stanley US Real Est. 5,522.776	Cost	46,138.	79,141.
Pimco Commodity Real Rtrn 13,473.658 Shs	Cost	77,513.	125,170.
		<u>\$ 1,665,352.</u>	<u>\$ 1,840,582.</u>
Total		<u>\$ 1,665,352.</u>	<u>\$ 1,840,582.</u>

**Statement 7**  
**Form 990-PF, Part III, Line 3**  
**Other Increases**

See Statement 9	\$ 3,632,044.
To adjust to cost basis	51,425.
Total	<u>\$ 3,683,469.</u>



2010

Federal Statements

Page 3

The Frost Foundation

27-0952789

Statement 8  
Form 990-PF, Part VII-A, Line 10  
Substantial Contributors During the Tax Year

<u>Name of Substantial Contributor</u>	<u>Address of Substantial Contributor</u>
Louise M.Frost CLAT	One Embarcadero Center, Ste 2480 San Francisco, CA 94111

Statement 9  
Form 990-PF, Part III Line 5

During the period January 1, 2010 to December 31, 2010, the Frost Foundation (hereinafter the "Disappearing Corporation"), made a "significant disposition of assets," as defined in Treasury Regulation §1.507-3(c)(2), to one private foundation (hereinafter the "Survivor"), namely The Frost Foundation EIN # 27-0952789.

As a result of making a "significant disposition of assets," under Treasury Regulation §1.507-3(a)(1), the successor Foundation, as transferee organization, is treated as possessing those attributes and characteristics of the transferor organization which are described in Treasury Regulation §1.507-3(a)(2), (3) and (4). Since the Disappearing Corporation has distributed all of its assets to the Survivor, it will succeed pursuant to Treasury Regulation §1.507-3(a)(9)(i), to the attributes and characteristics of the Disappearing Corporation, as transferor, entirely.

During the period January 1, 2010 to December 31, 2010, Disappearing Corporation distributed the remainder of its assets to Survivor which included cash in the amount of \$121,833 and \$3,839,655 (3,510,211 Cost) of securities. The Disappearing Corporation's identifying information is as follows:

The Frost Foundation  
EIN # 91-2170281  
1550 Tiburon Blvd. G436  
Tiburon, CA 94920

For the year ended December 31, 2010 Survivor will be liable for the section 4842 tax until December 31, 2013. Additionally, Survivor will add to its undistributed income the amount of \$131,038 to be distributed by December 31, 2011.

Statement 10  
Form 990-PF, Part XIII Line 4

Under Treasury Regulation §1.507-3(a)(1), the successor Foundation, as transferee organization, is treated as possessing those attributes and characteristics of the transferor organization which are described in Treasury Regulation §1.507-3(a)(2), (3) and (4). The Frost Foundation EIN # 27-0952789 as the transferee assumes responsibility for the transferor's, Frost Foundation EIN # 91-2170281, expenditure responsibility. For the year ended December 31, 2010 the transferor had undistributed income of \$131,038 which the transferee distributed.

# Delaware

PAGE 1

## *The First State*

I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY THE ATTACHED IS A TRUE AND CORRECT COPY OF THE CERTIFICATE OF AGREEMENT OF MERGER, WHICH MERGES:

"THE FROST FOUNDATION", A CALIFORNIA CORPORATION,

WITH AND INTO "THE FROST FOUNDATION" UNDER THE NAME OF "THE FROST FOUNDATION", A CORPORATION ORGANIZED AND EXISTING UNDER THE LAWS OF THE STATE OF DELAWARE, AS RECEIVED AND FILED IN THIS OFFICE THE FIRST DAY OF JULY, A.D. 2010, AT 4:41 O'CLOCK P.M.

A FILED COPY OF THIS CERTIFICATE HAS BEEN FORWARDED TO THE KENT COUNTY RECORDER OF DEEDS.



4645348 8100M

100711125

You may verify this certificate online  
at [corp.delaware.gov/authver.shtml](http://corp.delaware.gov/authver.shtml)

  
Jeffrey W. Bullock, Secretary of State  
AUTHENTICATION: 8096710

DATE: 07-06-10

## AGREEMENT OF MERGER

This AGREEMENT OF MERGER (this "Agreement"), dated as of April 7, 2010, is entered into between The Frost Foundation, a Delaware non-stock, nonprofit corporation ("Survivor"), and The Frost Foundation, a California nonprofit public benefit corporation ("Disappearing Corporation").

### Recitals

- A. Disappearing Corporation has no voting members and no authorized stock.
- B. Survivor has no voting stockholders. Survivor has a sole voting member, who has approved the merger described in this Agreement.
- C. The Boards of Directors of Survivor and Disappearing Corporation (each a "Constituent Corporation") deem it advisable and have approved that Disappearing Corporation be merged into Survivor on the terms and conditions hereinafter set forth.

NOW, THEREFORE, THE PARTIES AGREE AS FOLLOWS:

### Agreement

Section 1. Statement of Merger. On the Effective Date, as defined in Section 6 of this Agreement, Disappearing Corporation shall be merged into Survivor, the corporate existence of Survivor shall continue, the separate corporate existence of Disappearing Corporation shall cease (the "Merger"), and the Merger will have all effects provided by applicable law. The corporate identity, existence, purposes, powers, rights, and immunities of Disappearing Corporation shall be merged into and vested in Survivor, and the corporate identity, existence, name, purposes, powers, rights, and immunities of Survivor shall continue unaffected and unimpaired by the Merger. Survivor shall be subject to all of the debts, liabilities, and trust obligations of Disappearing Corporation in the same manner as if Survivor had itself incurred them, and all rights of creditors and all liens and trust obligations on or arising from the property of each of the Constituent Corporations shall be preserved unimpaired, provided that such liens and trust obligations, if any, on the property of Disappearing Corporation shall be limited to the property affected thereby immediately prior to the Effective Date.

Section 2. Certificate of Incorporation and Bylaws. Survivor's Certificate of Incorporation and Bylaws in effect immediately preceding the Effective Date shall remain in effect on and after the Effective Date until amended or repealed as provided by law.

Section 3. Directors and Officers. Survivor's directors and officers immediately preceding the Effective Date shall remain Survivor's directors and officers on and after the Effective Date until they resign, are removed, or are replaced as provided by Survivor's Bylaws or as provided by law

Section 4. Members. Memberships of Survivor on the Effective Date shall not be changed or converted as a result of the merger but shall remain outstanding as memberships of Survivor.

Section 5. Filing of Merger Agreement; Conditions to Filing. A copy of this Agreement, together with an officer's certificate of each Constituent Corporation, shall be submitted by Surviving Corporation to the Delaware Secretary of State for filing upon the completion of the following conditions:

- (a) The expiration of 20 days after Disappearing Corporation has provided the California Attorney General with a copy of the proposed agreement of merger as provided by Section 6010(b) of the California Nonprofit Public Benefit Corporation Law, or receipt by Disappearing Corporation of consent to the Merger by the California Attorney General as described in Section 6010(a) of the California Nonprofit Public Benefit Corporation Law, whichever occurs first;
- (b) The giving of any other necessary notices by the Constituent Corporations; and
- (c) The obtainment of all necessary authorizations, approvals, and consents by the Constituent Corporations.

As soon as practicable after this Agreement is filed by the Delaware Secretary of State, it shall be filed with the California Secretary of State, but in no event later than six months from the date filed with the Delaware Secretary of State.

Section 6. Effective Date. The date on which the Merger becomes effective shall be the date a copy of this Agreement is filed with the Delaware Secretary of State, as described in Section 5 above (the "Effective Date").

Section 7. Activities Prohibited Pending the Merger. Between the date of this Agreement and the Effective Date, Disappearing Corporation shall not, without the prior written consent of Survivor, engage in any activity or transaction or encumber any asset other than in the ordinary course of its affairs and consistent with its past practice, except as contemplated by this Agreement.

Section 8. Termination or Abandonment. This Agreement may be terminated and the Merger abandoned at any time prior to the Effective Date (a) by the mutual consent of the respective Boards of Directors of Disappearing Corporation and Survivor; or, (b) if in the opinion of the Board of Directors of either Disappearing Corporation or Survivor, evidenced by a certified copy of resolutions of that Board given to the other party to this Agreement, the consummation of the Merger is for any reason impractical or undesirable. In the event of termination as provided in this section, neither Disappearing Corporation nor Survivor or their respective Boards of Directors shall be liable to the other party or its Board of Directors.

Section 9. Further Actions. Following the Effective Date, Disappearing Corporation (acting through the persons who were its officers immediately prior to the Merger) shall execute and deliver any documents and take any actions as may be desirable or necessary to vest in Survivor the title to and possession of all rights, properties, assets, trusts, and business of Disappearing Corporation, or otherwise to carry out the full intent and purpose of this Agreement.

Section 10. Amendments. Amendments to this Agreement may only be made prior to the Effective Date, by a writing signed by the President and Secretary of the Constituent Corporations and approved by the Boards of Directors of Constituent Corporations.

Section 11. Governing Law. This Agreement shall be governed by the laws of Delaware.

Section 12. Entire Agreement. This Agreement constitutes the entire agreement of the parties, superseding any prior written or oral agreements between them on the same subject matter.

Section 13. Counterparts. This Agreement may be executed in any number of counterparts, and each such counterpart shall be deemed to be an original instrument, but all of them together shall constitute but one Agreement.

Section 14. Severability. Any term or provision of this Agreement which is invalid or unenforceable will be ineffective to the extent of such invalidity or unenforceability without rendering invalid or unenforceable the remaining rights of the party intended to benefit by such provision or any other provisions of this Agreement.

Section 15. Headings. The Section headings of this Agreement are for reference purposes only and are to be given no effect in the construction or interpretation of this Agreement.

[Remainder of page intentionally left blank.]

IN WITNESS WHEREOF, Disappearing Corporation and Survivor have caused this Agreement to be executed as of the day and year first written above.

Survivor:

**THE FROST FOUNDATION**  
a Delaware nonstock, nonprofit corporation

By: *Deborah Frost, President*  
Deborah Frost, President

By: *Deborah Frost, Secretary*  
Deborah Frost, Secretary

Disappearing Corporation:

**THE FROST FOUNDATION,**  
a California nonprofit public benefit corporation

By: *Deborah Frost, President*  
Deborah Frost, President

By: *Michael Henry, Secretary*  
Michael Henry, Secretary

---

**CERTIFICATE OF OFFICERS  
OF  
THE FROST FOUNDATION**

We, Deborah Frost and Michael Henry, hereby certify as follows:

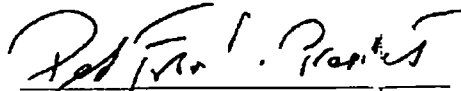
1. We are the duly elected and acting President and Secretary, respectively, of The Frost Foundation, a California nonprofit public benefit corporation.
2. The Agreement of Merger in the form attached hereto was approved by the sole director of this corporation by Action of the Sole Director on April 7, 2010.
3. This corporation has no members.
4. No other approval of the Agreement of Merger is required by this corporation's Articles of Incorporation or Bylaws.
5. The Attorney General of California has been given prior written notice of this merger as required by law

[Remainder of page intentionally left blank.]

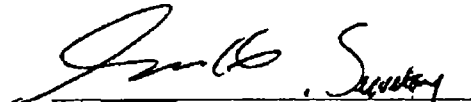


We further declare under penalty of perjury under the laws of the State of California that the matters set forth in this certificate are true and correct of our own knowledge.

Dated: April 7, 2010

  
Deborah Frost, President

Dated: April 7, 2010

  
Michael Henry, Secretary

**CERTIFICATE OF OFFICERS  
OF  
THE FROST FOUNDATION**

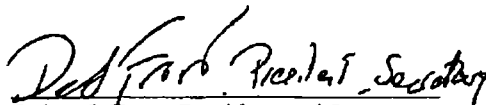
I, Deborah Frost, hereby certify as follows:

1. I am the duly elected and acting President and Secretary of The Frost Foundation, a Delaware non-stock, nonprofit corporation.
2. The Agreement of Merger in the form attached hereto was approved by the sole director of this corporation by Action of the Sole Director on April 7, 2010.
3. The Agreement of Merger in the form attached hereto was adopted and approved by the sole member of the only membership class of this corporation in a Written Consent of the Sole Member on April 7, 2010.
4. No other approval of the Agreement of Merger is required by this corporation's Certificate of Incorporation or Bylaws
5. The Attorney General of California has been given prior written notice of this merger as required by California law.

[Remainder of page intentionally left blank.]

I further declare under penalty of perjury under the laws of the State of California that the matters set forth in this certificate are true and correct of my own knowledge.

Dated: April 7, 2010

  
Deborah Frost, President and Secretary

**Application for Extension of Time To File an  
Exempt Organization Return**

OMB No 1545-1709

► **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form)

**Do not complete Part II unless** you have already been granted an automatic 3-month extension on a previously filed Form 8868

**Electronic filing (e-file).** You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit [www.irs.gov/efile](http://www.irs.gov/efile) and click on *e-file for Charities & Nonprofits*.

**Part I Automatic 3-Month Extension of Time.** Only submit original (no copies needed)A corporation required to file Form 990-T and requesting an automatic 6-month extension — check this box and complete Part I only ☐*All other corporations (including 1120-C filers), partnerships, REMICS, and trusts must use Form 7004 to request an extension of time to file income tax returns*

<b>Type or print</b>  File by the due date for filing your return. See instructions.	Name of exempt organization	Employer identification number
	The Frost Foundation	27-0952789
	Number, street, and room or suite number. If a P.O. box, see instructions. 1550 Tiburon Blvd. G436	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. Tiburon, CA 94920	

Enter the Return code for the return that this application is for (file a separate application for each return)

**04**

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (section 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ► Deb Frost

Telephone No ► 415-789-8659FAX No ► N/A

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) \_\_\_\_\_ If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 8/15, 20 11, to file the exempt organization return for the organization named above.  
The extension is for the organization's return for

- ☐ calendar year 20 \_\_\_\_\_ or
- ☒ tax year beginning 7/06, 20 10, and ending 12/31, 20 10

2 If the tax year entered in line 1 is for less than 12 months, check reason ☐ Initial return ☐ Final return  
☐ Change in accounting period

<b>3a</b> If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	<b>3a</b>	\$	1,800.
<b>b</b> If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	<b>3b</b>	\$	1,800.
<b>c Balance due.</b> Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	<b>3c</b>	\$	0.

**Caution.** If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

**BAA For Paperwork Reduction Act Notice, see Instructions.**Form **8868** (Rev. 1-2011)

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box ☒

**Note.** Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1)

**Part II Additional (Not Automatic) 3-Month Extension of Time.** Only file the original (no copies needed).

Type or print	Name of exempt organization	Employer identification number
	The Frost Foundation	27-0952789
	Number, street and room or suite number If a P O box, see instructions	
File by the extended due date for filing the return See instructions	1550 Tiburon Blvd. G436	
	City town or post office state, and ZIP code For a foreign address, see instructions	
	Tiburon, CA 94920	

Enter the Return code for the return that this application is for (file a separate application for each return)

04

Application Is For	Return Code	Application Is For	Return Code
Form 990	01		
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (section 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

**STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.**

- The books are in care of Deb Frost  
Telephone No 415-789-8659 FAX No N/A
- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) \_\_\_\_\_ If this is for the whole group, check this box ☐ If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for

- I request an additional 3-month extension of time until 11/15, 20 11
- For calendar year \_\_\_\_\_, or other tax year beginning 7/06, 20 10, and ending 12/31, 20 10
- If the tax year entered in line 5 is for less than 12 months, check reason. ☐ Initial return ☐ Final return  
☐ Change in accounting period
- State in detail why you need the extension The Foundation requires additional time to gather the information necessary to file a complete and accurate return.

<b>8a</b> If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions	<b>8a</b>	\$	334.
<b>b</b> If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	<b>8b</b>	\$	1,800.
<b>c Balance due.</b> Subtract line 8b from line 8a Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	<b>8c</b>	\$	0.

**Signature and Verification**

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form

Signature Carol Kuznetsov Title CPA Date 8/11/11

BAA

FIFZ0502L 11/15/10

Form 8868 (Rev 1-2011)