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 , 2010, and ending , 20**

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

ENVELOPE POSTMARK DATE NOV 1 4 2011

Name of foundation
JEAN PERKINS FOUNDATION
C/O JAMES J CARROLL III

A Employer identification number: 33-0436485

Number and street (or P O box number if mail is not delivered to street address): 10880 WILSHIRE BLVD, STE 800
Room/suite: 800

B Telephone number (see page 10 of the instructions): (310) 208-7733

City or town, state, and ZIP code: LOS ANGELES, CA 90024-4124

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: [X] 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) ▶ $ 103,777,445.

J Accounting method: [X] 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) | 0. | | | |
| | 2 Check ▶ [ ] if the foundation is **not** required to attach Sch B | | | | |
| | 3 Interest on savings and temporary cash investments | 62. | 62. | | ATCH 1 |
| | 4 Dividends and interest from securities | 3,866,041. | 3,866,041. | | |
| | 5a Gross rents | | | | |
| | b Net rental income or (loss) | | | | |
| | 6a Net gain or (loss) from sale of assets not on line 10 | 105,516. | | | |
| | b Gross sales price for all assets on line 6a 47,661,114. | | | | |
| | 7 Capital gain net income (from Part IV, line 2) | | 105,516. | | |
| | 8 Net short-term capital gain | | | | |
| | 9 Income modifications | | | | |
| | 10a Gross sales less returns and allowances | | | | |
| | b Less Cost of goods sold | | | | |
| | c Gross profit or (loss) (attach schedule) | | | | |
| | 11 Other income (attach schedule) | -2,057. | -2,057. | | ATCH 2 |
| | 12 **Total.** Add lines 1 through 11 | 3,969,562. | 3,969,562. | | |
| Operating and Administrative Expenses | 13 Compensation of officers, directors, trustees, etc | 302,846. | | | 302,846. |
| | 14 Other employee salaries and wages | 42,000. | | | 42,000. |
| | 15 Pension plans, employee benefits | 66,505. | | | 66,505. |
| | 16a Legal fees (attach schedule) | 290. | 145. | 0. | 145. |
| | b Accounting fees (attach schedule) ATCH 3 | 28,200. | 14,100. | 0. | 14,100. |
| | c Other professional fees (attach schedule) * | 370,362. | 370,362. | | |
| | 17 Interest | 3,326. | 3,326. | | |
| | 18 Taxes (attach schedule) (see page 14 of the instructions) ** | 35,461. | 5,892. | | 569. |
| | 19 Depreciation (attach schedule) and depletion | 64,788. | 55,351. | | |
| | 20 Occupancy | 67,680. | | | 67,680. |
| | 21 Travel, conferences, and meetings | 9,422. | | | 9,422. |
| | 22 Printing and publications | | | | |
| | 23 Other expenses (attach schedule) ATCH 6 | 30,002. | 19,492. | | 7,994. |
| | 24 **Total operating and administrative expenses.** Add lines 13 through 23 | 1,020,882. | 468,668. | 0. | 511,261. |
| | 25 Contributions, gifts, grants paid | 3,735,146. | | | 3,735,146. |
| | 26 **Total expenses and disbursements** Add lines 24 and 25 | 4,756,028. | 468,668. | 0. | 4,246,407. |
| | 27 Subtract line 26 from line 12 | | | | |
| | a **Excess of revenue over expenses and disbursements** | -786,466. | | | |
| | b **Net investment income** (if negative, enter -0-) | | 3,500,894. | | |
| | c **Adjusted net income** (if negative, enter -0-) | | | | |

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**Part II Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

| | | Beginning of year | End of year | |
|---|---|---|---|---|
| | | (a) Book Value | (b) Book Value | (c) Fair Market Value |
| **Assets** 1 | Cash - non-interest-bearing | | | |
| 2 | Savings and temporary cash investments | 11,889,502. | 9,561,720. | 9,561,720. |
| 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 page 15 of the instructions) | | | |
| 7 | Other notes and loans receivable (attach schedule) ▶ | | | |
| | Less allowance for doubtful accounts ▶ | | | |
| 8 | Inventories for sale or use | | | |
| 9 | Prepaid expenses and deferred charges | | | |
| 10 a | Investments - U S and state government obligations (attach schedule) | | | |
| b | Investments - corporate stock (attach schedule) ATCH 7 | 55,519,903. | 59,774,968. | 73,281,902. |
| c | Investments - corporate bonds (attach schedule) ATCH 8 | 17,264,453. | 13,421,251. | 14,108,105. |
| 11 | Investments - land, buildings, and equipment basis ▶ | | | |
| | Less accumulated depreciation (attach schedule) ▶ | | | |
| 12 | Investments - mortgage loans | | | |
| 13 | Investments - other (attach schedule) ATCH 9 | 2,951,416. | 4,388,521. | 6,659,587. |
| 14 | Land, buildings, and equipment basis ▶ 48,321. | | | ATCH 10 |
| | Less accumulated depreciation (attach schedule) ▶ 30,200. | 24,980. | 18,121. | 18,121. |
| 15 | Other assets (describe ▶ ATCH 11 ) | 91,372. | 148,010. | 148,010. |
| 16 | **Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I) | 87,741,626. | 87,312,591. | 103,777,445. |
| **Liabilities** 17 | Accounts payable and accrued expenses | | | |
| 18 | Grants payable | 0. | 300,000. | |
| 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 ▶ ATCH 12 ) | 0. | 447. | |
| 23 | **Total liabilities** (add lines 17 through 22) | 0. | 300,447. | |
| **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 | 87,741,626. | 87,012,144. | |
| 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) | 87,741,626. | 87,012,144. | |
| 31 | **Total liabilities and net assets/fund balances** (see page 17 of the instructions) | 87,741,626. | 87,312,591. | |

**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 | 87,741,626. |
| 2 | Enter amount from Part I, line 27a | 2 | -786,466. |
| 3 | Other increases not included in line 2 (itemize) ▶ ATTACHMENT 13 | 3 | 56,984. |
| 4 | Add lines 1, 2, and 3 | 4 | 87,012,144. |
| 5 | Decreases not included in line 2 (itemize) ▶ | 5 | |
| 6 | Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 | 6 | 87,012,144. |

## 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 PART IV SCHEDULE | | | |
| 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 | | | | |
| b | | | | |
| c | | | | |
| d | | | | |
| e | | | | |

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

| | (i) F M V as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of col (i) over col (j), if any | (l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h)) |
|---|---|---|---|---|
| a | | | | |
| b | | | | |
| c | | | | |
| d | | | | |
| e | | | | |

| | | | |
|---|---|---|---|
| 2 | Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 } | 2 | 105,516. |
| 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 | 5,373,846. | 85,577,223. | 0.062795 |
| 2008 | 5,942,236. | 107,352,098. | 0.055353 |
| 2007 | 2,368,949. | 119,233,002. | 0.019868 |
| 2006 | 2,333,600. | 87,272,617. | 0.026739 |
| 2005 | 0. | 0. | 0.000000 |

| | | | |
|---|---|---|---|
| 2 | **Total** of line 1, column (d) | 2 | 0.164755 |
| 3 | Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years | 3 | 0.032951 |
| 4 | Enter the net value of noncharitable-use assets for 2010 from Part X, line 5 | 4 | 97,381,021. |
| 5 | Multiply line 4 by line 3 | 5 | 3,208,802. |
| 6 | Enter 1% of net investment income (1% of Part I, line 27b) | 6 | 35,009. |
| 7 | Add lines 5 and 6 | 7 | 3,243,811. |
| 8 | Enter qualifying distributions from Part XII, line 4 | 8 | 4,246,407. |

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 ruling 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 | 35,009. |
| 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 | |
| 3 | Add lines 1 and 2 | 3 | 35,009. |
| 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 | 35,009. |
| 6 | Credits/Payments | | |
| a | 2010 estimated tax payments and 2009 overpayment credited to 2010 — 6a: 34,486. | | |
| b | Exempt foreign organizations-tax withheld at source — 6b: 0. | | |
| c | Tax paid with application for extension of time to file (Form 8868) — 6c: 15,000. | | |
| d | Backup withholding erroneously withheld — 6d: | | |
| 7 | Total credits and payments Add lines 6a through 6d | 7 | 49,486. |
| 8 | Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached | 8 | |
| 9 | **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶ | 9 | |
| 10 | **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶ | 10 | 14,477. |
| 11 | Enter the amount of line 10 to be **Credited to 2011 estimated tax** ▶ 14,477. **Refunded** ▶ | 11 | |

**Part VII-A** Statements Regarding Activities

| | | | Yes | No |
|---|---|---|---|---|
| 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? | 1a | | X |
| b | Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? | 1b | | X |
| | *If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities* | | | |
| c | Did the foundation file **Form 1120-POL** for this year? | 1c | | X |
| d | Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶$ ________ (2) On foundation managers ▶ $ ________ | | | |
| 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 | | 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* | 3 | | X |
| 4a | Did the foundation have unrelated business gross income of $1,000 or more during the year? | 4a | X | |
| b | If "Yes," has it filed a tax return on **Form 990-T** for this year? | 4b | X | |
| 5 | Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T* | 5 | | 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? | 6 | X | |
| 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 | X | |
| 8a | Enter the states to which the foundation reports or with which it is registered (see page 19 of 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* | 8b | 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 on page 27)? *If "Yes," complete Part XIV* | 9 | | X |
| 10 | Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses* | 10 | | X |

## Part VII-A Statements Regarding Activities *(continued)*

| | | | Yes | No |
|---|---|---|---|---|
| 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 | | 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? | 13 | X | |

Website address ▶ N/A

14 The books are in care of ▶ SHARON KANE Telephone no ▶ 310-202-1334

Located at ▶ 9633 BEVERLYWOOD ST LOS ANGELES, CA ZIP + 4 ▶ 90034

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15

| | | | Yes | No |
|---|---|---|---|---|
| 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 | | X |
| | 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? ☐ Yes ☒ No | | | |
| | (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No | | | |
| | (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No | | | |
| | (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No | | | |
| | (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No | | | |
| | (6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days ) ☐ Yes ☒ No | | | |
| b | If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? | 1b | | X |
| | 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? | 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? ☐ Yes ☒ No<br>If "Yes," list the years ▶ ____, ____, ____, ____ | | | |
| b | Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see page 22 of the instructions ) | 2b | | |
| c | If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here<br>▶ ____, ____, ____, ____ | | | |
| 3a | Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☒ Yes ☐ No | | | |
| 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 | | X |
| 4a | Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? | 4a | | X |
| b | Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010? | 4b | | X |

## Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required *(continued)*

| | | Yes | No |
|---|---|---|---|
| **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 | | X |
| *If "Yes" to 6b, file Form 8870* | | | |
| **7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No | | | |
| **b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? | 7b | | X |

## 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 |
|---|---|---|---|---|
| ATTACHMENT 14 | | 302,846. | 42,426. | -0- |
| | | | | |
| | | | | |
| | | | | |

**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 ▶

**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 |
|---|---|---|
| ATTACHMENT 15 | | 323,575. |
| | | |
| | | |
| | | |
| | | |
| **Total** number of others receiving over $50,000 for professional services ▶ | | NONE |

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

| List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc | Expenses |
|---|---|
| 1 NONE | |
| 2 | |
| 3 | |
| 4 | |

**Part IX-B** **Summary of Program-Related Investments** (see 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 NONE | |
| 2 | |
| All other program-related investments See page 24 of the instructions<br>3 NONE | |
| **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 | 88,714,083. |
| b | Average of monthly cash balances | 1b | 10,149,898. |
| c | Fair market value of all other assets (see page 25 of the instructions) | 1c | 0. |
| d | **Total** (add lines 1a, b, and c) | 1d | 98,863,981. |
| e | Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e | | |
| 2 | Acquisition indebtedness applicable to line 1 assets | 2 | 0. |
| 3 | Subtract line 2 from line 1d | 3 | 98,863,981. |
| 4 | Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions) | 4 | 1,482,960. |
| 5 | **Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4 | 5 | 97,381,021. |
| 6 | **Minimum investment return.** Enter 5% of line 5 | 6 | 4,869,051. |

**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 | 4,869,051. |
| 2a | Tax on investment income for 2010 from Part VI, line 5 | 2a | 35,009. | | |
| b | Income tax for 2010 (This does not include the tax from Part VI ) | 2b | | | |
| c | Add lines 2a and 2b | | | 2c | 35,009. |
| 3 | Distributable amount before adjustments Subtract line 2c from line 1 | | | 3 | 4,834,042. |
| 4 | Recoveries of amounts treated as qualifying distributions | | | 4 | |
| 5 | Add lines 3 and 4 | | | 5 | 4,834,042. |
| 6 | Deduction from distributable amount (see page 25 of the instructions) | | | 6 | |
| 7 | **Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1 | | | 7 | 4,834,042. |

**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 | 4,246,407. |
| 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 | 4,246,407. |
| 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 | 35,009. |
| 6 | **Adjusted qualifying distributions.** Subtract line 5 from line 4 | 6 | 4,211,398. |

**Note:** The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years



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**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 | | | | | 4,834,042. |
| 2 Undistributed income, if any, as of the end of 2010 | | | | | |
| a Enter amount for 2009 only | | | | 3,721,985. | |
| b Total for prior years 20 08 ,20 07 ,20 06 | | | | | |
| 3 Excess distributions carryover, if any, to 2010 | | | | | |
| a From 2005 | | | | | |
| b From 2006 | | | | | |
| c From 2007 | | | | | |
| d From 2008 | | | | | |
| e From 2009 | 0. | | | | |
| f Total of lines 3a through e | | 0. | | | |
| 4 Qualifying distributions for 2010 from Part XII, line 4 ▶ $ 4,246,407. | | | | | |
| a Applied to 2009, but not more than line 2a | | | | 3,721,985. | |
| b Applied to undistributed income of prior years (Election required - see page 26 of the instructions) | | | | | |
| c Treated as distributions out of corpus (Election required - see page 26 of the instructions) | | | | | |
| d Applied to 2010 distributable amount | | | | | 524,422. |
| 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 | | | | | |
| c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed | | | | | |
| d Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions | | | | | |
| e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions | | | | | |
| f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011 | | | | | 4,309,620. |
| 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) | | | | | |
| 8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions) | | | | | |
| 9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a | | 0. | | | |
| 10 Analysis of line 9 | | | | | |
| a Excess from 2006 | | | | | |
| b Excess from 2007 | | | | | |
| c Excess from 2008 | | | | | |
| d Excess from 2009 | | | | | |
| e Excess from 2010 | 0. | | | | |

## Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) NOT APPLICABLE

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

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

## Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year - see page 28 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) )

N/A

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

N/A

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

Check here ▶ [X] 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<br>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 |
|---|---|---|---|---|
| a *Paid during the year* | | | | |
| ATTACHMENT 16 | | | | |
| **Total** ▶ **3a** | | | | 3,735,146. |
| **b** *Approved for future payment* | | | | |
| **Total** ▶ **3b** | | | | |

## 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 page 28 of the instructions ) |
|---|---|---|---|---|---|
| | (a) Business code | (b) Amount | (c) Exclusion code | (d) Amount | |
| 1 Program service revenue | | | | | |
| a | | | | | |
| b | | | | | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| f | | | | | |
| g Fees and contracts from government agencies | | | | | |
| 2 Membership dues and assessments | | | | | |
| 3 Interest on savings and temporary cash investments | | | 14 | 62. | |
| 4 Dividends and interest from securities | | | 14 | 3,866,041. | |
| 5 Net rental income or (loss) from real estate | | | | | |
| a Debt-financed property | | | | | |
| b Not debt-financed property | | | | | |
| 6 Net rental income or (loss) from personal property | | | | | |
| 7 Other investment income | | | 14 | -2,057. | |
| 8 Gain or (loss) from sales of assets other than inventory | | | 18 | 105,516. | |
| 9 Net income or (loss) from special events | | | | | |
| 10 Gross profit or (loss) from sales of inventory | | | | | |
| 11 Other revenue a | | | | | |
| b | | | | | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| 12 Subtotal Add columns (b), (d), and (e) | | | | 3,969,562. | |

13 Total. Add line 12, columns (b), (d), and (e) . . . . . 13 3,969,562.

(See worksheet in line 13 instructions on page 29 to verify calculations )

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

| Line No ▼ | Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See page 29 of the instructions ) |
|---|---|
| | |

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

| | | | Yes | No |
|---|---|---|---|---|
| 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) | | X |
| | (2) Other assets | 1a(2) | | X |
| b | Other transactions | | | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) | | X |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | | X |
| | (3) Rental of facilities, equipment, or other assets | 1b(3) | | X |
| | (4) Reimbursement arrangements | 1b(4) | | X |
| | (5) Loans or loan guarantees | 1b(5) | | X |
| | (6) Performance of services or membership or fundraising solicitations | 1b(6) | | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | | X |

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

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

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule

| (a) Name of organization | (b) Type of organization | (c) Description of relationship |
|---|---|---|
| | | |

**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: [signature] Date: 11/10/11 Title: President

**Paid Preparer Use Only**

| Print/Type preparer's name | Preparer's signature | Date | Check ☐ if self-employed | PTIN |
|---|---|---|---|---|
| NANCY B DERIAN | [signature] | 11/10/11 | | P00666983 |

Firm's name ▶ J. ARTHUR GREENFIELD & CO. LLP — Firm's EIN ▶ 95-2118809

Firm's address ▶ 10880 WILSHIRE BLVD. STE 800 LOS ANGELES, CA 90024-4124 — Phone no 310-208-2646

# FORM 990-PF - PART IV
# CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

| Kind of Property | | Description | | | | P or D | Date acquired | Date sold |
|---|---|---|---|---|---|---|---|---|
| Gross sale price less expenses of sale | Depreciation allowed/ allowable | Cost or other basis | FMV as of 12/31/69 | Adj basis as of 12/31/69 | Excess of FMV over adj basis | | Gain or (loss) | |
| | | PUBLICLY TRADED SECURITIES | | | | P | VAR | VAR |
| | | PROPERTY TYPE: SECURITIES | | | | | | |
| 47661114. | | 47555598. | | | | | 105,516. | |
| TOTAL GAIN(LOSS) | | | | | | | 105,516. | |

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**JEAN PERKINS FOUNDATION**

CAPITAL GAIN/LOSS SCHEDULE
FYE 12/31/10

| ACCOUNT | SALES PROCEEDS | COST | GAIN OR (LOSS) L T | S T | TOTAL |
|---|---|---|---|---|---|
| NORTHERN TRUST | 37,580,561 | 37,818,746 | 277,447 | (515,632) | (238,185) |
| NT - CAPITAL GAIN DIST | 13,199 | | 13,199 | | 13,199 |
| SMITH BARNEY | 10,056,498 | 9,722,435 | 575,929 | (241,866) | 334,063 |
| SB - CAPITAL GAIN DIST | 9,850 | | 9,850 | - | 9,850 |
| | 47,660,109 | 47,541,181 | 876,426 | (757,499) | 118,927 |
| CLASS ACTION PROCEED | 1,005 | - | 1,005 | - | 1,005 |
| GAIN(LOSS) FROM PARTNERSHIPS - | | | | | |
| LINN ENERGY LLC | | 821 | (821) | | (821) |
| NUSTAR ENERGY, LP | | 65 | (65) | | (65) |
| AG SUPERFUND, LP | - | 13,530 | (49,127) | 35,597 | (13,530) |
| | - | 14,416 | (50,013) | 35,597 | (14,416) |
| TOTAL | 47,661,114 | 47,555,597 | 827,418 | (721,902) | 105,516 |

FORM 990PF, PART I - OTHER INCOME

| DESCRIPTION | | REVENUE AND EXPENSES PER BOOKS | NET INVESTMENT INCOME |
|---|---|---|---|
| PARTNERSHIP INCOME | | -2,057. | -2,057. |
| | TOTALS | -2,057. | -2,057. |

ATTACHMENT 3

FORM 990PF, PART I - ACCOUNTING FEES

| DESCRIPTION | REVENUE AND EXPENSES PER BOOKS | NET INVESTMENT INCOME | ADJUSTED NET INCOME | CHARITABLE PURPOSES |
|---|---|---|---|---|
| ACCOUNTING FEES | 28,200. | 14,100. | | 14,100. |
| TOTALS | 28,200. | 14,100. | 0. | 14,100. |

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

| DESCRIPTION | REVENUE AND EXPENSES PER BOOKS | NET INVESTMENT INCOME |
|---|---|---|
| INVESTMENT MANAGEMENT FEES | 389,854. | 389,854. |
| TOTALS | 389,854. | 389,854. |

## FORM 990PF, PART I - TAXES

| DESCRIPTION | REVENUE AND EXPENSES PER BOOKS | NET INVESTMENT INCOME | CHARITABLE PURPOSES |
|---|---|---|---|
| FOREIGN TAXES | 5,892. | 5,892. | |
| FRANCHISE TAX BOARD | 10. | | 10. |
| FEDERAL TAXES | 29,000. | | |
| BUSINESS PROPERTY | 464. | | 464. |
| FILING FEE | 95. | | 95. |
| TOTALS | 35,461. | 5,892. | 569. |

FORM 990PF, PART I - OTHER EXPENSES

| DESCRIPTION | REVENUE AND EXPENSES PER BOOKS | NET INVESTMENT INCOME | CHARITABLE PURPOSES |
|---|---|---|---|
| INSURANCE | 5,267. | | 5,267. |
| OFFICE EXPENSE | 2,727. | | 2,727. |
| N/D EXPENSE FROM PARTNERSHIP | 2,516. | | |
| OTHER INVESTMENT EXPENSES | 19,492. | 19,492. | |
| TOTALS | 30,002. | 19,492. | 7,994. |

ATTACHMENT 7

FORM 990PF, PART II - CORPORATE STOCK

| DESCRIPTION | BEGINNING BOOK VALUE | ENDING BOOK VALUE | ENDING FMV |
|---|---|---|---|
| CORPORATE STOCKS - NORTHERN TRUST (SEE STATEMENT A.4) | 32,382,319. | 35,961,955. | 46,045,652. |
| CORP. STOCKS - COMMON - SMITH BARNEY (SEE STATEMENT B.4) | 23,137,584. | 23,813,013. | 27,236,250. |
| TOTALS | 55,519,903. | 59,774,968. | 73,281,902. |

ATTACHMENT 8

FORM 990PF, PART II - CORPORATE BONDS

| DESCRIPTION | BEGINNING BOOK VALUE | ENDING BOOK VALUE | ENDING FMV |
|---|---|---|---|
| CORPORATE BONDS - NORTHERN TR (SEE STATEMENT A.7) | 14,691,693. | 11,912,554. | 12,353,605. |
| CORPORATE BONDS - SMITH BARNEY (SEE STATEMENT B.5) | 2,572,760. | 1,508,697. | 1,754,500. |
| TOTALS | 17,264,453. | 13,421,251. | 14,108,105. |

FORM 990PF, PART II - OTHER INVESTMENTS

| DESCRIPTION | BEGINNING BOOK VALUE | ENDING BOOK VALUE | ENDING FMV |
|---|---|---|---|
| NUSTAR (FORMERLY VALERO LP)-I | 922,885. | 839,195. | 1,389,600. |
| BROADMOOR APARTMENTS-JEFFERSON | 4,441. | 7,322. | 8,510. |
| BROADMOOR APARTMENTS-ST.JOSEPH | -635. | -173. | 12,676. |
| AG SUPER FUND LP | 1,019,064. | 1,085,575. | 1,065,256. |
| COMPASS DIVERSIFIED | 0. | 588,888. | 619,150. |
| VITALVAX LLC | 26,830. | 15,195. | 15,195. |
| EV ENERGY PARTNERS | 0. | 846,927. | 981,250. |
| PLAINS ALL AMERICAN PIPELINE | 637,795. | 556,086. | 1,255,800. |
| LINN ENERGY LLC | 341,036. | 449,506. | 1,312,150. |
| TOTALS | 2,951,416. | 4,388,521. | 6,659,587. |

## LAND, BUILDINGS, EQUIPMENT NOT HELD FOR INVESTMENT

ATTACHMENT 10

| | | FIXED ASSET DETAIL | | | | ACCUMULATED DEPRECIATION DETAIL | | | |
|---|---|---|---|---|---|---|---|---|---|
| ASSET DESCRIPTION | METHOD/ CLASS | BEGINNING BALANCE | ADDITIONS | DISPOSALS | ENDING BALANCE | BEGINNING BALANCE | ADDITIONS | DISPOSALS | ENDING BALANCE |
| COMPUTER EQUIPMENT | SL | 3,226. | | | 3,226. | 2,311. | 645. | | 2,956. |
| FURNITURE | SL | 9,117 | | | 9,117. | 4,666. | 1,302. | | 5,968. |
| FURNITURE | SL | 22,096. | | | 22,096. | 10,523. | 3,157. | | 13,680. |
| EQUIPMENT | SL | 4,850. | | | 4,850 | 3,476. | 970 | | 4,446. |
| LEASEHOLD IMPROV | M39 | 3,094 | | | 3,094. | 290. | 79. | | 369. |
| LEASEHOLD IMPROV | M39 | 1,213. | | | 1,213. | 106. | 31. | | 137. |
| FURNITURE | SL | 4,725 | | | 4,725. | 1,969. | 675. | | 2,644 |
| TOTALS | | 48,321. | | | 48,321. | 23,341. | | | 30,200. |

ATTACHMENT 11

FORM 990PF, PART II - OTHER ASSETS

| DESCRIPTION | BEGINNING BOOK VALUE | ENDING BOOK VALUE | ENDING FMV |
|---|---|---|---|
| SECURITY DEPOSIT | 4,903. | 4,903. | 4,903. |
| DIVIDEND RECEIVABLE | 81,513. | 142,507. | 142,507. |
| ACCRUED INTEREST PAID | 4,356. | 0. | 0. |
| DUE FROM BROADMOOR JEFFERSON | 600. | 600. | 600. |
| TOTALS | 91,372. | 148,010. | 148,010. |

JEAN PERKINS FOUNDATION 33-0436485

ATTACHMENT 12

FORM 990PF, PART II - OTHER LIABILITIES

| DESCRIPTION | | BEGINNING BOOK VALUE | ENDING BOOK VALUE |
|---|---|---|---|
| OTHER PAYABLE | | 0. | 447. |
| | TOTALS | 0. | 447. |

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

| DESCRIPTION | AMOUNT |
|---|---|
| PRIOR YEAR RETURN OF CAPITAL | 56,750. |
| PRIOR YEAR DIFFERENCE - PARTNERSHIP | 234. |
| TOTAL | 56,984. |

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 14

| NAME AND ADDRESS | TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION | COMPENSATION | CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS |
|---|---|---|---|
| JAMES CARROLL, III<br>10877 WILSHIRE BLVD. STE 1403<br>LOS ANGELES, CA 90024 | PRESIDENT & CEO<br>35.00 | 302,846. | 42,426. |
| J. JOE CONNOLLY<br>100 WILSHIRE BLVD., SUITE 700<br>SANTA MONICA, CA 90401 | FINANCIAL OFFICER<br>2.00 | 0. | |
| R. JOSEPH HULL<br>SOUTH TOWER - PENNZOIL PLACE<br>71 LOUISIANA ST., SUITE 2900<br>HOUSTON, TX 77002 | DIRECTOR<br>2.00 | 0. | |
| | GRAND TOTALS | 302,846. | 42,426. |

990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALS

ATTACHMENT 15

| NAME AND ADDRESS | TYPE OF SERVICE | COMPENSATION |
|---|---|---|
| DOHENY ASSET MANAGEMENT LLC<br>10877 WILSHIRE BLVD., 14TH FLOOR<br>LOS ANGELES, CA 90024 | INVESTMENT MGMT | 323,575. |
| TOTAL COMPENSATION | | 323,575. |

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 16

| RECIPIENT NAME AND ADDRESS | RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT | PURPOSE OF GRANT OR CONTRIBUTION | AMOUNT |
|---|---|---|---|
| AMISTAD INTERNATIONAL<br>PO BOX 455<br>PALO ALTO, CA 94302 | NONE<br>EXEMPT | QUALIFIED CHARITABLE EXEMPT PURPOSE | 20,000. |
| CHILDREN'S INSTITUTE<br>711 S. NEW HAMPSHIRE AVENUE<br>LOS ANGELES, CA 90005 | NONE<br>EXEMPT | QUALIFIED CHARITABLE EXEMPT PURPOSE | 50,000. |
| ORANGE COUNTY BOY SCOUTS OF AMERICA<br>1211 EAST DYER ROAD<br>SANTA ANA, CA 92705 | NONE<br>EXEMPT | QUALIFIED CHARITABLE EXEMPT PURPOSE | 1,000. |
| CENTURY CLUB OF SAN DIEGO<br>6155 CORNERSTONE COURT E, SUITE 100<br>SAN DIEGO, CA 92121 | NONE<br>EXEMPT | QUALIFIED CHARITABLE EXEMPT PURPOSE | 5,000. |
| DOHENY EYE INSTITUTE<br>1450 SAN PABLO STREET, DEI-3050<br>LOS ANGELES, CA 90033 | NONE<br>EXEMPT | QUALIFIED CHARITABLE EXEMPT PURPOSE | 100,000. |
| COPS FOR KIDS WITH CANCER<br>PO BOX 850956<br>BRAINTREE, MA 02185 | NONE<br>EXEMPT | QUALIFIED CHARITABLE EXEMPT PURPOSE | 5,000 |

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 16 (CONT'D)

| RECIPIENT NAME AND ADDRESS | RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT | PURPOSE OF GRANT OR CONTRIBUTION | AMOUNT |
|---|---|---|---|
| HOOVER INSTITUTE<br>434 GALVEZ MALL<br>STANFORD, CA 94305 | NONE<br>EXEMPT | QUALIFIED CHARITABLE EXEMPT PURPOSE | 550,000. |
| DIRECT RELIEF INTERNATIONAL<br>27 S. LA PATERA LANE<br>SANTA BARBARA, CA 93117 | NONE<br>EXEMPT | QUALIFIED CHARITABLE EXEMPT PURPOSE | 110,000. |
| LIBRARY FOUNDATION<br>630 WEST FIFTH STREET<br>LOS ANGELES, CA 90071 | NONE<br>EXEMPT | QUALIFIED CHARITABLE EXEMPT PURPOSE | 50,000. |
| OPERATION GRATITUDE<br>16444 REFUGIO ROAD<br>ENCINO, CA 91436 | NONE<br>EXEMPT | QUALIFIED CHARITABLE EXEMPT PURPOSE | 10,000. |
| SANTA CATALINA SCHOOL<br>1500 MARK THOMAS DRIVE<br>MONTEREY, CA 93940 | NONE<br>EXEMPT | QUALIFIED CHARITABLE EXEMPT PURPOSE | 100,000. |
| FIRST TEE OF MONTEREY COUNTRY<br>1551 BEACON HILL DRIVE<br>SALINAS, CA 93905 | NONE<br>EXEMPT | QUALIFIED CHARITABLE EXEMPT PURPOSE | 8,500. |

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 16 (CONT'D)

| RECIPIENT NAME AND ADDRESS | RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT | PURPOSE OF GRANT OR CONTRIBUTION | AMOUNT |
|---|---|---|---|
| HARVARD WESTLAKE SCHOOL<br>700 NORTH FARING SCHOOL<br>LOS ANGELES, CA 90077 | NONE<br>EXEMPT | QUALIFIED CHARITABLE EXEMPT PURPOSE | 5,000. |
| STANFORD UNIVERSITY<br>KERRY TOWNSEND BOUCHIER MEMORIAL SCHOLARSHIP FUND<br>MENLO PARK, CA 94025 | NONE<br>EXEMPT | QUALIFIED CHARITABLE EXEMPT PURPOSE | 850,000. |
| USC - NORRIS COMPREHENSIVE CANCER CENTER<br>1441 EASTLAKE AVENUE<br>LOS ANGELES, CA 90089 | NONE<br>EXEMPT | QUALIFIED CHARITABLE EXEMPT PURPOSE | 200,000 |
| UCLA FOUNDATION<br>10920 WILSHIRE BLVD., STE 900<br>LOS ANGELES, CA 90024 | NONE<br>EXEMPT | QUALIFIED CHARITABLE EXEMPT PURPOSE | 650,000. |
| VERBUM DEI HIGH SCHOOL<br>11100 SOUTH CENTRAL AVE<br>LOS ANGELES, CA 90059 | NONE<br>EXEMPT | QUALIFIED CHARITABLE EXEMPT PURPOSE | 250,054. |
| FROM PASS THRU ENTITIES | NONE<br>EXEMPT | QUALIFIED CHARITABLE EXEMPT PURPOSE | 792. |

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 16 (CONT'D)

| RECIPIENT NAME AND ADDRESS | RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT | PURPOSE OF GRANT OR CONTRIBUTION | AMOUNT |
|---|---|---|---|
| WORLDWIDE FISTULA FUND<br>P.O. BOX 27879<br>ST. LOUIS, MO 63146 | NONE<br>EXEMPT | QUALIFIED CHARITABLE EXEMPT PURPOSE | 20,000. |
| HILLSDALE COLLEGE<br>33 EAST COLLEGE ST<br>HILLSDALE, MI 49242 | NONE<br>EXEMPT | QUALIFIED CHARITABLE EXEMPT PURPOSE | 200,000. |
| JOHN TRACY CLINIC<br>806 WEST ADAMS BLVD<br>LOS ANGELES, CA 90007 | NONE<br>EXEMPT | QUALIFIED CHARITABLE EXEMPT PURPOSE | 250,000. |
| LA FIRE DEPT SCHOLARSHIP FUND<br>9454 WILSHIRE BLVD., M1<br>BEVERLY HILLS, CA 90212 | NONE<br>EXEMPT | QUALIFIED CHARITABLE EXEMPT PURPOSE | 86,600. |
| LA COUNTY FIRE DEPT 1ST RESPONDERS COLLEGE FUND<br>12100 WILSHIRE BLVD., STE 680<br>LOS ANGELES, CA 90025 | NONE<br>EXEMPT | QUALIFIED CHARITABLE EXEMPT PURPOSE | 86,600. |
| LAPD MEMORIAL SCHOLARSHIP FUND | NONE<br>EXEMPT | QUALIFIED CHARITABLE EXEMPT PURPOSE | 10,000. |

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 16 (CONT'D)

| RECIPIENT NAME AND ADDRESS | RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT | PURPOSE OF GRANT OR CONTRIBUTION | AMOUNT |
|---|---|---|---|
| PAT TILLMAN FOUNDATION<br>2141 EAST BROADWAY ROAD, SUITE 115<br>TEMPE, AZ 85282 | NONE<br>EXEMPT | QUALIFIED CHARITABLE EXEMPT PURPOSE | 25,000. |
| SARAH HOUSE<br>2210 WICHITA<br>PASADENA, TX 77502 | NONE<br>EXEMPT | QUALIFIED CHARITABLE EXEMPT PURPOSE | 5,000. |
| SHERIFF'S DEPT SCHOLARSHIP PROGRAM<br>4700 RAMONA BLVD , 4TH FLOOR<br>MONTEREY PARK, CA 91754 | NONE<br>EXEMPT | QUALIFIED CHARITABLE EXEMPT PURPOSE | 86,600. |
| | | TOTAL CONTRIBUTIONS PAID | 3,735,146. |

JEAN PERKINS FOUNDATION

# 2010

33-0436485

**Description of Property**

## DEPRECIATION

| Asset description | Date placed in service | Unadjusted Cost or basis | Bus % | 179 exp reduction in basis | Basis Reduction | Basis for depreciation | Beginning Accumulated depreciation | Ending Accumulated depreciation | Me-thod | Conv | Life | ACRS class | MA CRS class | Current-year 179 expense | Current-year depreciation |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| COMPUTER EQUIPMENT | 05/30/2006 | 3,226. | 100.000 | | | 3,226. | 2,311. | 2,956. | SL | | 5 000 | | | | 645. |
| FURNITURE | 06/05/2006 | 9,117. | 100.000 | | | 9,117. | 4,666. | 5,968. | SL | | 7.000 | | | | 1,302. |
| FURNITURE | 08/17/2006 | 22,096. | 100.000 | | | 22,096. | 10,523. | 13,680 | SL | | 7 000 | | | | 3,157. |
| EQUIPMENT | 06/07/2006 | 4,850. | 100.000 | | | 4,850. | 3,476. | 4,446. | SL | | 5.000 | | | | 970. |
| FURNITURE | 02/06/2007 | 4,725. | 100.000 | | | 4,725. | 1,969. | 2,644. | SL | | 7.000 | | | | 675. |
| Less Retired Assets . . . . . . . . . . . . | | | | | | | | | | | | | | | |
| Subtotals . . . . . . . . . . . . . . . . . | | 44,014. | | | | 44,014. | 22,945. | 29,694 | | | | | | | 6,749. |

Listed Property

| Asset description | Date placed in service | Unadjusted Cost or basis | Bus % | 179 exp reduction in basis | Basis Reduction | Basis for depreciation | Beginning Accumulated depreciation | Ending Accumulated depreciation | Me-thod | Conv | Life | ACRS class | MA CRS class | Current-year 179 expense | Current-year depreciation |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Less Retired Assets . . . . . . . . . . . . | | | | | | | | | | | | | | | |
| Subtotals . . . . . . . . . . . . . . . . . | | | | | | | | | | | | | | | |
| TOTALS . . . . . . . . . . . . . . . . . | | 44,014. | | | | 44,014. | 22,945. | 29,694. | | | | | | | 6,749. |

## AMORTIZATION

| Asset description | Date placed in service | Cost or basis | Accumulated amortization | Ending Accumulated amortization | Code | Life | Current-year amortization |
|---|---|---|---|---|---|---|---|
| LEASEHOLD IMPROV | 05/11/2006 | 3,094. | 290. | 369 | A178 | 39 000 | 79. |
| LEASEHOLD IMPROV | 07/18/2006 | 1,213. | 106. | 137. | A178 | 39.000 | 31. |
| TOTALS . . . . . . . . . . . . . . . . . | | 4,307 | 396. | 506. | | | 110. |

*Assets Retired

JSA
0X9024 1 000

# Portfolio Details

| | Market Price | Shares | Market Value | Cost | Unrealized Gain/(Loss) | Accrual | Estimated Annual Income | Yield | % of Assets |
|---|---|---|---|---|---|---|---|---|---|
| **Equity Securities - Large Cap** | | | | | | | | | |
| APPLE INC COM STK (AAPL) | $322.560 | 8,000.00 | $2,580,480.00 | $1,349,654.78 | $1,230,825.22 | | | | 5.4% |
| CONOCOPHILLIPS COM (COP) | 68.100 | 15,000.00 | 1,021,500.00 | 691,016.00 | 330,484.00 | | 33,000.00 | 3.2% | 2.1% |
| DUKE ENERGY CORP NEW COM STK (DUK) | 17.810 | 30,000.00 | 534,300.00 | 379,047.27 | 155,252.73 | | 29,400.00 | 5.5% | 1 1% |
| GOOGLE INC CL A CL A (GOOG) | 593.970 | 3,500.00 | 2,078,895.00 | 1,776,731.95 | 302,163.05 | | | | 4.4% |
| HALLIBURTON CO COM (HAL) | 40.830 | 50,000.00 | 2,041,500.00 | 1,202,129.00 | 839,371.00 | | 18,000.00 | 0.9% | 4.3% |
| JOHNSON & JOHNSON COM USD1 (JNJ) | 61.850 | 12,000.00 | 742,200.00 | 631,680.00 | 110,520.00 | | 25,920.00 | 3.5% | 1 6% |
| KRAFT FOODS INC CL A (KFT) | 31.510 | 25,000.00 | 787,750.00 | 669,916.12 | 117,833.88 | 7,250.00 | 29,000.00 | 3.7% | 1.7% |
| MARATHON OIL CORP COM (MRO) | 37.030 | 25,000.00 | 925,750.00 | 794,828.50 | 130,921.50 | | 25,000.00 | 2.7% | 1.9% |
| NORTHROP GRUMMAN CORP COM (NOC) | 64.780 | 15,000.00 | 971,700.00 | 764,191.00 | 207,509.00 | | 28,200.00 | 2.9% | 2.0% |
| SPECTRA ENERGY CORP COM STK (SE) | 24.990 | 30,000.00 | 749,700.00 | 554,679.91 | 195,020.09 | | 30,000.00 | 4.0% | 1.6% |
| **Total Large Cap** | | | **$12,433,775.00** | **$8,813,874.53** | **$3,619,900.47** | **$7,250.00** | **$218,520.00** | **1.8%** | **26.1%** |
| **Equity Securities - Mid Cap** | | | | | | | | | |
| ALLSCRIPTS HEALTHCARE SOLUTIONS INC (MDRX) | $19 270 | 25,000.00 | $481,750.00 | $380,839.00 | $100,911.00 | | | | 1 0% |
| FRONTIER COMMUNICATIONS CORP COM (FTR) | 9.730 | 100,000.00 | 973,000.00 | 871,268.00 | 101,732.00 | | 75,000.00 | 7.7% | 2.0% |
| INTERNATIONAL GAME TECHNOLOGY COMMON STOCK $.01 PAR (IGT) | 17.690 | 40,000.00 | 707,600.00 | 632,837 50 | 74,762.50 | 2,400.00 | 9,600 00 | 1.4% | 1.5% |

*Continued on next page.*

STATEMENT A.1

## Portfolio Details *(continued)*

| | Market Price | Shares | Market Value | Cost | Unrealized Gain/(Loss) | Accrual | Estimated Annual Income | Yield | % of Assets |
|---|---|---|---|---|---|---|---|---|---|
| MICROCHIP TECHNOLOGY INC COM (MCHP) | 34.210 | 35,000.00 | 1,197,350.00 | 964,647.50 | 232,702.50 | | 48,300.00 | 4.0% | 2.5% |
| MLP NUSTAR ENERGY LP UNIT COM UNIT (NS) | 69.480 | 20,000.00 | 1,389,600.00 | 965,614 37 | 423,985.63 | | 86,000.00 | 6.2% | 2.9% |
| SARA LEE CORP COM (SLE) | 17 510 | 50,000.00 | 875,500.00 | 579,807.00 | 295,693.00 | | 23,000.00 | 2.6% | 1 8% |
| **Total Mid Cap** | | | **$5,624,800.00** | **$4,395,013.37** | **$1,229,786.63** | **$2,400.00** | **$241,900.00** | **4.3%** | **11.8%** |
| **Equity Securities - Small Cap** | | | | | | | | | |
| ANWORTH MTG ASSET CORP. COM (ANH) | $7.000 | 300,000.00 | $2,100,000.00 | $2,081,659.50 | $18,340.50 | $66,000.00 | $264,000.00 | 12.6% | 4 4% |
| BARNES & NOBLE INC COM (BKS) | 14.150 | 108,300.00 | 1,532,445.00 | 1,554,287.83 | ( 21,842.83) | | 108,300.00 | 7.1% | 3.2% |
| BGC PARTNERS INC CL A CL A (BGCP) | 8.310 | 300,000.00 | 2,493,000.00 | 1,065,330.50 | 1,427,669.50 | | 168,000.00 | 6.7% | 5 2% |
| BJS RESTAURANTS INC COM (BJRI) | 35.430 | 10,000.00 | 354,300.00 | 103,453.00 | 250,847.00 | | | | 0 7% |
| CHINA INFORMATION TECHNOLOGY INC COM (CNIT) | 5.210 | 65,000 00 | 338,650.00 | 401,210.71 | ( 62,560 71) | | | | 0 7% |
| GFI GROUP INC COM STK (GFIG) | 4.690 | 350,000.00 | 1,641,500.00 | 1,684,779.36 | ( 43,279 36) | | 70,000.00 | 4.3% | 3.5% |
| HALOZYME THERAPEUTICS INC COM (HALO) | 7.920 | 80,000.00 | 633,600.00 | 614,997 50 | 18,602.50 | | | | 1 3% |
| LEXINGTON REALTY TRUST COM (LXP) | 7.950 | 200,000.00 | 1,590,000.00 | 1,229,391.00 | 360,609.00 | 23,000.00 | 92,000.00 | 5.8% | 3 3% |
| MOMENTA PHARMACEUTICALS INC COM STK (MNTA) | 14.970 | 30,000.00 | 449,100.00 | 457,327 00 | ( 8,227.00) | | | | 0.9% |
| NAVIO CO LTD COM STK (NM) | 5 280 | 140,000.00 | 739,200.00 | 571,624.00 | 167,576.00 | 8,400.00 | 33,600.00 | 4.5% | 1.6% |
| RADIOSHACK CORP DEL COM (RSH) | 18.490 | 15,000.00 | 277,350.00 | 282,297.00 | ( 4,947.00) | | 3,750.00 | 1.4% | 0 6% |
| REDWOOD TR INC COM (RWT) | 14.930 | 180,000.00 | 2,687,400.00 | 2,253,061.44 | 434,338.56 | 45,000.00 | 180,000.00 | 6 7% | 5 6% |

*Continued on next page*

STATEMENT A.2

## Portfolio Details *(continued)*

| | Market Price | Shares | Market Value | Cost | Unrealized Gain/(Loss) | Accrual | Estimated Annual Income | Yield | % of Assets |
|---|---|---|---|---|---|---|---|---|---|
| SHIP FINANCE INTERNATIONAL COMMON STK (SFL) | 21.520 | 150,000.00 | 3,228,000.00 | 1,355,019.00 | 1,872,981.00 | | 216,000.00 | 6.7% | 6.8% |
| **Total Small Cap** | | | **$18,064,545.00** | **$13,654,437.84** | **$4,410,107.16** | **$142,400.00** | **$1,135,650.00** | **6.3%** | **38.0%** |
| **Equity Securities - International Developed** | | | | | | | | | |
| CANADIAN NATL RY CO COM (CNI) | $66.470 | 15,000.00 | $997,050.00 | $977,430.00 | $19,620.00 | | $15,825.00 | 1.6% | 2.1% |
| **Total Canada - USD** | | | **$997,050.00** | **$977,430.00** | **$19,620.00** | | **$15,825.00** | **1.6%** | **2.1%** |
| **Total International Developed** | | | **$997,050.00** | **$977,430.00** | **$19,620.00** | | **$15,825.00** | **1.6%** | **2.1%** |
| **Equity Securities - International Emerging** | | | | | | | | | |
| BYD CO LTD ADR (BYDDY) | $10.570 | 130,000.00 | $1,374,100.00 | $1,529,422.00 | ( $155,322.00) | | $10,790.00 | 0.8% | 2.9% |
| **Total China - USD** | | | **$1,374,100.00** | **$1,529,422.00** | **( $155,322.00)** | | **$10,790.00** | **0.8%** | **2.9%** |
| CHECK POINT SOFTWARE TECHNOLOGIES ORD ILS.01 (CHKP) | 46.260 | 40,000.00 | 1,850,400.00 | 1,346,520.00 | 503,880.00 | | | | 3.9% |
| **Total Israel - USD** | | | **$1,850,400.00** | **$1,346,520.00** | **$503,880.00** | | **$0.00** | **0.0%** | **3.9%** |
| **Total International Emerging** | | | **$3,224,500.00** | **$2,875,942.00** | **$348,558.00** | | **$10,790.00** | **0.3%** | **6.8%** |
| **Equity Securities - Other Equity** | | | | | | | | | |
| BAC CAP TR III GTD CAP SECS 7.00% (BAC*X) | $24.320 | 40,000.00 | $972,800 00 | $840,314.50 | $132,485.50 | | $70,000.00 | 7.2% | 2.0% |
| BALTIC TRADING LIMITED COM STK (BALT) | 10.210 | 40,000.00 | 408,400.00 | 431,528.00 | ( 23,128.00) | | 25,600.00 | 6.3% | 0.9% |

*Continued on next page.*



STATEMENT A3

## Portfolio Details *(continued)*

| | Market Price | Shares | Market Value | Cost | Unrealized Gain/(Loss) | Accrual | Estimated Annual Income | Yield | % of Assets |
|---|---|---|---|---|---|---|---|---|---|
| CITIGROUP CAP I CAP SECS-TRUPS PFD STK (C*R) | 22.210 | 51,292.00 | 1,139,195.32 | 1,151,463.23 | ( 12,267 91) | | 78,220.30 | 6.9% | 2 4% |
| CITIGROUP CAP VII CAP SECS 7.125% IRUPS (C*V) | 24.850 | 50,000.00 | 1,242,500.00 | 1,105,322.14 | 137,177.86 | | 89,050.00 | 7.2% | 2.6% |
| COUNTRYWIDE CAP V 7% CALLABLE 1/1/11 @ 25 DUE 11/1/36 (CFC*B) | 24.600 | 40,000.00 | 984,000.00 | 895,484.00 | 88,516.00 | | 70,000.00 | 7.1% | 2.1% |
| LEXINGTON RLTY TR PFD SER D 7.55% (LXP*D) | 23.890 | 30,000.00 | 716,700.00 | 544,730.96 | 171,969.04 | 14,156.10 | 56,610.00 | 7.9% | 1.5% |
| MFC WESTERN ASSET WORLDWIDE INCOME FD INC COM (SBW) | 13.300 | 65,000.00 | 864,500 00 | 762,980.80 | 101,519.20 | | 58,500.00 | 6.8% | 1 8% |
| MORGAN STANLEY CAPITAL TRUST III 6.25% PRF CAP UNITS 3/1/2033 CALLABLE 3/1/08 @25 (MWR) | 22.420 | 40,000.00 | 896,800.00 | 613,360.50 | 283,439.50 | | 62,480.00 | 7.0% | 1 9% |
| **Total Other Equity** | | | **$7,224,895.32** | **$6,345,184.13** | **$879,711.19** | **$14,156.10** | **$510,460.30** | **7.1%** | **15.2%** |
| **Equity Securities - Value Indeterminable** | | | | | | | | | |
| AQUAFILTER CORP OC-COM | | 100.00 | $0.00 | $0.00 | $0.00 | | | | |
| **Total Value Indeterminable** | | | **$0.00** | **$0.00** | **$0.00** | | | | |
| **Total Equity Securities** | | | **$47,569,565.32** | **$37,061,881.87** | **$10,507,683.45** | **$166,206.10** | **$2,133,145.30** | **4.5%** | **100.0%** |

| | | |
|---|---|---|
| Less: NuStar | <1389600> | <965614.37> |
| ROC | <134313> | <134313> |
| | 46045652.32 | 35961954.50 |

Continued on next page.



STATEMENT A.4

YNN 000145-002 6 79 10925 O PSM353M

# Portfolio Details *(continued)*

| | Market Price | Par Value/ Rating | Market Value | Cost | Unrealized Gain/(Loss) | Accrual | Estimated Annual Income | Yield/ YTM | % of Assets |
|---|---|---|---|---|---|---|---|---|---|
| **Fixed Income Securities - Corporate/ Government** | | | | | | | | | |
| 2011<br>BEAR STEARNS COS INC 5.5% DUE 08-15-2011BEO | $103.062 | 500,000.00<br>Aa3 | $515,310.50 | $486,920.00 | $28,390.50 | $10,388.89 | $27,500.00 | 5.3%<br>0.6% | 4.2% |
| MATTEL INC MEDIUM TERM NTS BOOK ENTRY TRANCHE # TR 00025 DTD 10/06/97 6.8% DUE10-06-2011 (MTN1) | 100.259 | 250,000.00<br>Baa2 | 250,646.50 | 262,297.50 | ( 11,651.00) | 2,172.22 | 17,000.00 | 6.8%<br>6.4% | 2.0% |
| MOTOROLA INC 8.0% DUE 11-01-2011/10-31-2011 BEO | 105.316 | 700,000.00<br>Baa3 | 737,209.90 | 750,169.00 | ( 12,959.10) | 9,333.33 | 56,000.00 | 7.6%<br>1.6% | 6.0% |
| 2012<br>AUTOZONE INC 5.875% DUE 10-15-2012/10-14-2012 BEO | 107.517 | 1,000,000.00<br>Baa2 | 1,075,169.00 | 1,023,470.00 | 51,699.00 | 12,402.78 | 58,750.00 | 5.5%<br>1.6% | 8.7% |
| COMCAST CORP 10 625% SR SUB DEB DUE 7-15-2012 REG | 113.291 | 500,000.00<br>Baa2 | 566,455.00 | 614,130.00 | ( 47,675.00) | 24,496.53 | 53,125.00 | 9 4%<br>1.8% | 4.6% |
| KRAFT FOODS INC NT 6.25% DUE 06-01-2012 BEO | 106.973 | 1,075,000.00<br>Baa2 | 1,149,955.45 | 1,099,250.75 | 50,704.70 | 5,598.95 | 67,187.50 | 5.8%<br>1.3% | 9.3% |
| YUM BRANDS INC 7 7% DUE 07-01-2012/06-30-2012 BEO | 109.405 | 825,000.00<br>Baa3 | 902,588.77 | 874,959.75 | 27,629.02 | 31,762.50 | 63,525.00 | 7.0%<br>1.4% | 7.3% |
| 2013<br>AUTOZONE INC AUTOZONE INC NT 4.3750000 20130601 20030603 4.375% DUE 06-01-2013 BEO | 104.403 | 375,000.00<br>Baa2 | 391,511.62 | 352,500.00 | 39,011.62 | 1,367.18 | 16,406.25 | 4.2%<br>2.5% | 3.2% |
| HOME DEPOT INC 5.25% DUE 12-16-2013/12-19-2006 BEO | 109.755 | 825,000.00<br>Baa1 | 905,475.45 | 800,937.00 | 104,538.45 | 1,804.68 | 43,312.50 | 4.8%<br>1.8% | 7.3% |
| MARRIOTT INTL INC NEW 5.625% DUE 02-15-2013/10-19-2007 BEO | 107.249 | 525,000 00<br>Baa2 | 563,056.72 | 516,474.00 | 46,582.72 | 11,156.25 | 29,531.25 | 5.2%<br>2.1% | 4.6% |

*Continued on next page.*



STATEMENT A5

## Portfolio Details *(continued)*

| | Market Price | Par Value/ Rating | Market Value | Cost | Unrealized Gain/(Loss) | Accrual | Estimated Annual Income | Yield/ YTM | % of Assets |
|---|---|---|---|---|---|---|---|---|---|
| MATTEL INC 5.625% DUE 03-15-2013/03-07-2008 BEO | 107.510 | 250,000.00 Baa2 | 268,775.00 | 227,885.00 | 40,890.00 | 4,140.62 | 14,062.50 | 5.2% 2.1% | 2 2% |
| SARA LEE CORP 3.875% DUE 06-15-2013/06-06-2003 BEO | 104 606 | 375,000 00 Baa1 | 392,273.25 | 347,992.50 | 44,280.75 | 645.83 | 14,531.25 | 3.7% 1.9% | 3 2% |
| 2014 | | | | | | | | | |
| CA INC SR NT STEP UP DUE 12-01-2014 BEO | 109.634 | 245,000.00 Baa2 | 268,603 05 | 238,566.30 | 30,036.75 | 1,250.52 | 15,006.25 | 5.6% 3.5% | 2 2% |
| Funds | | | | | | | | | |
| MFC BLACKROCK CORE BD TR SHS BEN INT (BHK) | 12.520 | 20,000 00 | 250,400.00 | 251,247.00 | ( 847.00) | | 16,080.00 | 6.4% | 2 0% |
| MFC WESTERN ASSET PREMIER BD FD SHS BEN INT (WEA) | 14.130 | 40,000.00 | 565,200.00 | 581,206.70 | ( 16,006.70) | | 52,800.00 | 9.3% | 4.6% |
| **Total Corporate/ Government** | | | **$8,802,630.21** | **$8,428,005.50** | **$374,624.71** | **$116,520.28** | **$544,817.50** | **6.2%** | **71.3%** |

**Fixed Income Securities - High Yield**

| | Market Price | Par Value/ Rating | Market Value | Cost | Unrealized Gain/(Loss) | Accrual | Estimated Annual Income | Yield/ YTM | % of Assets |
|---|---|---|---|---|---|---|---|---|---|
| 2011 | | | | | | | | | |
| AMERICAN GEN FIN CORP MEDIUM TERM SR NTS-BOOK ENTRY TRANCHE # TR 00417 5.2% DUE 12-15-2011 (MTN1) | $97.125 | 500,000.00 B3 | $485,625.00 | $493,595.00 | ( $7,970.00) | $1,155.55 | $26,000.00 | 5.4% 8.4% | 3 9% |
| KB HOME 6.375% DUE 08-15-2011/11-30-2004REG | 101.500 | 265,000.00 B1 | 268,975.00 | 239,825.00 | 29,150.00 | 6,382.08 | 16,893.75 | 6.3% 3.9% | 2 2% |
| 2012 | | | | | | | | | |
| PENNEY J C INC 9.0% DUE 08-01-2012 BEO | 108.250 | 1,000,000.00 Ba1 | 1,082,500.00 | 1,066,948.00 | 15,552.00 | 37,500.00 | 90,000.00 | 8.3% 3.6% | 8.8% |
| 2015 | | | | | | | | | |
| KB HOME 6.25% DUE 06-15-2015 BEO | 99 000 | 550,000 00 B1 | 544,500 00 | 527,450.00 | 17,050.00 | 1,527.77 | 34,375.00 | 6 3% 6.5% | 4.4% |

*Continued on next page.*



Northern Trust

STATEMENT A.6

## Portfolio Details *(continued)*

| | Market Price | Par Value/ Rating | Market Value | Cost | Unrealized Gain/(Loss) | Accrual | Estimated Annual Income | Yield/ YTM | % of Assets |
|---|---|---|---|---|---|---|---|---|---|
| L-3 COMMUNICATIONS CORP 5.875% DUE 01-15-2015/01-15-2010 REG | 101.875 | 400,000.00 Ba1 | 407,500.00 | 399,980.00 | 7,520.00 | 10,836.11 | 23,500.00 | 5.8% 5.4% | 3.3% |
| 2018 CHESAPEAKE ENERGY CORP 6.875% DUE 08-15-2018/08-17-2010 REG | 101.500 | 500,000.00 Ba3 | 507,500.00 | 502,000.00 | 5,500.00 | 12,795.14 | 34,375.00 | 6.8% 6.6% | 4.1% |
| **Total High Yield** | | | **$3,296,600.00** | **$3,229,798.00** | **$66,802.00** | **$70,196.65** | **$225,143.75** | **6.8%** | **26.7%** |
| **Fixed Income Securities - International Emerging** | | | | | | | | | |
| 2013 SHIP FIN INTL LTD 8.5% DUE 12-15-2013/12-15-2010 BEO | $101.750 | 250,000.00 B1 | $254,375.00 | $254,750.00 | ( $375.00) | $944.44 | $21,250.00 | 8.4% 7.8% | 2.1% |
| **Total Bermuda - USD** | | | **$254,375.00** | **$254,750.00** | **( $375.00)** | **$944.44** | **$21,250.00** | **8.4%** | **2.1%** |
| **Total International Emerging** | | | **$254,375.00** | **$254,750.00** | **( $375.00)** | **$944.44** | **$21,250.00** | **8.4%** | **2.1%** |
| **Total Fixed Income Securities** | | | **$12,353,605.21** | **$11,912,553.50** | **$441,051.71** | **$187,661.37** | **$791,211.25** | **6.4%** | **100.0%** |

STATEMENT A.7

Ref: 00004691 00112515

MorganStanley SmithBarney

# Reserved Client Statement
December 1 - December 31, 2010

**JEAN PERKINS FOUNDATION** Account number 68A-11208-12 766

## Common stocks & options

| Quantity | Description | Symbol | Date acquired | Cost | Share cost | Current price | Current value | Unrealized gain/(loss) | Average % yield | Anticipated Income (annualized) |
|---|---|---|---|---|---|---|---|---|---|---|
| **10,000** | CHECK POINT SOFTWARE TECH<br>Exchange rate: .2820078<br>Shares traded in:<br>Israeli shekels<br>**Rating:** Citigroup : 1M<br>Morgan Stanley : 1<br>S&P . 2 | CHKP | 12/28/10 | **$ 462,650.00** | $ 45.889 | $ 46.26 | **$ 462,600.00** | **($ 50 00)** ST | | |
| 5,000 | ALTRIA GROUP INC<br>**Rating:** Citigroup : 2M<br>Morgan Stanley : 2<br>S&P · 1 | MO | 11/21/05 | 83,900.68 | 16.78 | 24.62 | 123,100.00 | 39,199.32 LT | | |
| 5,000 | | | 11/28/05 | 85,898.36 | 17.179 | 24.62 | 123,100.00 | 37,201 64 LT | | |
| 5,000 | | | 11/16/06 | 98,203.82 | 19.64 | 24.62 | 123,100.00 | 24,896.18 LT | | |
| 10,000 | | | 10/08/08 | 187,722 26 | 18.55 | 24.62 | 246,200.00 | 58,477.74 LT | | |
| 10,000 | | | 11/13/09 | 194,868.30 | 19.26 | 24.62 | 246,200 00 | 51,331.70 LT | | |
| 15,000 | | | 02/24/10 | 304,181.11 | 20.09 | 24.62 | 369,300.00 | 65,118 89 ST | | |
| **50,000** | | | | **954,774 53** | **19.095** | | **1,231,000.00** | **276,225 47** | **6.173** | **76,000.00** |
| 10,000 | ANHEUSER-BUSCH INBEV SPONS ADR | BUD | 07/26/10 | 555,332.58 | 55.027 | 57.09 | 570,900.00 | 15,567 42 ST | | |
| 10,000 | | | 08/04/10 | 558,550.77 | 55.346 | 57.09 | 570,900.00 | 12,349 23 ST | | |
| **20,000** | | | | **1,113,883.35** | **55.694** | | **1,141,800 00** | **27,916.65** | **676** | **7,720.00** |
| **10,000** | AUTOMATIC DATA PROCESSING INC.<br>**Rating:** Citigroup · 1L<br>Morgan Stanley . 3<br>S&P : 1 | ADP | 12/28/10 | **468,606.00** | 46.485 | 46.28 | **462,800.00** | **(5,806.00)** ST | **3.111** | **14,400.00** |
| 12,800 | BERKSHIRE HATHAWAY INC CL B | BRKB | 01/28/05 | 762,632.37 | 59.58 | 80.11 | 1,025,408.00 | 262,775 63# LT | | |
| 2,200 | | | 11/21/05 | 129,101.00 | 58.682 | 80.11 | 176,242.00 | 47,141.00 LT | | |
| **15,000** | | | | **891,733.37** | **59.449** | | **1,201,650.00** | **309,916 63** | | |
| 10,000 | CHESAPEAKE ENERGY CORP<br>**Rating:** Citigroup : 2S<br>Morgan Stanley : 2<br>S&P : 1 | CHK | 11/07/05 | 282,705.00 | 28.02 | 25.91 | 259,100.00 | (23,605 00) LT | | |
| 5,000 | | | 11/21/05 | 147,811.00 | 29.311 | 25.91 | 129,550 00 | (18,261 00) LT | | |
| 5,000 | | | 01/26/06 | 157,105.00 | 31.17 | 25.91 | 129,550.00 | (27,555 00) LT | | |
| **20,000** | | | | **587,621.00** | **29.381** | | **518,200.00** | **(69,421.00)** | **1.157** | **6,000 00** |
| 10,000 | CHEVRON CORP<br>**Rating:** Citigroup : 1H<br>Morgan Stanley : 1<br>S&P : 1 | CVX | 10/06/10 | 846,193.00 | 83.993 | 91.25 | 912,500.00 | 66,307.00 ST | | |
| 5,000 | | | 12/13/10 | 446,837.50 | 88.616 | 91 25 | 456,250.00 | 9,412.50 ST | | |
| **15,000** | | | | **1,293,030.50** | **86 202** | | **1,368,750.00** | **75,719 50** | **3.156** | **43,200.00** |
| 25,000 | CISCO SYS INC<br>**Rating:** Citigroup : 1M<br>Morgan Stanley : 2<br>S&P : 1 | CSCO | 10/12/06 | 611,005.00 | 24.24 | 20.23 | 505,750 00 | (105,255 00) LT | | |
| 10,000 | | | 11/17/06 | 272,705.00 | 27.02 | 20.23 | 202,300 00 | (70,405.00) LT | | |
| 15,000 | | | 01/14/10 | 379,059.84 | 25.039 | 20.23 | 303,450.00 | (75,609.84) ST | | |
| **50,000** | | | | **1,262,769.84** | **25.255** | | **1,011,500.00** | **(251,269 84)** | | |

STATEMENT B1

## Common stocks & options *continued*

| Quantity | Description | Symbol | Date acquired | Cost | Share cost | Current price | Current value | Unrealized gain/(loss) | Average % yield | Anticipated income (annualized) |
|---|---|---|---|---|---|---|---|---|---|---|
| 10,000 | COCA-COLA CO | KO | 05/19/09 | $ 472,720.00 | $ 46.896 | $ 65.77 | $ 657,700.00 | $ 184,980.00 LT | | |
| 5,000 | **Rating:** Citigroup · 1L | | 06/02/09 | 250,295.50 | 49 657 | 65 77 | 328,850 00 | 78,554.50 LT | | |
| 5,000 | S&P : 1 | | 06/05/09 | 249,652.00 | 49.529 | 65.77 | 328,850.00 | 79,198.00 LT | | |
| **20,000** | | | | **972,687.50** | **48 633** | | **1,315,400.00** | **342,732 50** | **2 675** | **35,200.00** |
| 25,000 | COMCAST CORP CL A - SPL | CMCSK | 06/12/09 | 343,779.78 | 13 625 | 20.81 | 520,250.00 | 176,470.22 LT | | |
| 10,000 | **Rating:** S&P : 2 | | 07/01/09 | 142,981.00 | 14 11 | 20.81 | 208,100 00 | 65,119.00 LT | | |
| 15,000 | | | 07/30/09 | 216,659.29 | 14.258 | 20.81 | 312,150 00 | 95,490.71 LT | | |
| **50,000** | | | | **703,420.07** | **14 068** | | **1,040,500 00** | **337,079.93** | **1 816** | **18,900 00** |
| 25,000 | COMPASS DIVERSIFIED HLDGS SBI | CODI | 11/12/10 | 421,301.57 | 16 698 | 17.69 | 442,250.00 | 20,948.43 ST | | |
| 10,000 | **Rating:** S&P*Quantitative : 3 | | 11/16/10 | 166,965.59 | 16 52 | 17.69 | 176,900.00 | 9,934.41 ST | | |
| **35,000** | | | | **588,267 16** | **16 808** | | **619,150.00** | **30,882 84** | **7.687** | **47,600 00** |
| 5,000 | WALT DISNEY CO | DIS | 11/23/04 | 135,505.05 | 27 101 | 37.51 | 187,550.00 | 52,044.95 LT | | |
| 5,000 | **Rating:** Citigroup : 2M | | 12/09/04 | 137,172.78 | 27.434 | 37.51 | 187,550 00 | 50,377.22 LT | | |
| 10,000 | Morgan Stanley · 1 | | 10/28/05 | 237,574 70 | 23 757 | 37.51 | 375,100 00 | 137,525.30 LT | | |
| 10,000 | S&P : 1 | | 03/08/10 | 334,015.65 | 33.096 | 37.51 | 375,100.00 | 41,084.35 ST | | |
| **30,000** | | | | **844,268 18** | **28 142** | | **1,125,300.00** | **281,031.82** | **1.066** | **12,000.00** |
| 20,000 | DIRECTV CL A | DTV | 04/01/10 | 688,730 00 | 34.186 | 39 93 | 798,600.00 | 109,870 00 ST | | |
| 10,000 | **Rating** Citigroup : 2M | | 04/14/10 | 364,729.94 | 36 14 | 39 93 | 399,300.00 | 34,570.06 ST | | |
| **30,000** | | | | **1,053,459.94** | **35 115** | | **1,197,900.00** | **144,440.06** | | |
| 30,000 | EMC CORP-MASS | EMC | 09/10/09 | 515,186.08 | 16 98 | 22.90 | 687,000.00 | 171,813.92 LT | | |
| 15,000 | **Rating.** Citigroup . 1M | | 10/08/09 | 268,206 00 | 17.68 | 22.90 | 343,500.00 | 75,294.00 LT | | |
| 5,000 | Morgan Stanley : 1<br>S&P : 1 | | 10/09/09 | 90,750 50 | 17.948 | 22.90 | 114,500 00 | 23,749.50 LT | | |
| **50,000** | | | | **874,142 58** | **17.483** | | **1,145,000.00** | **270,857.42** | | |
| 7,500 | EV ENERGY PARTNERS LP COM UTS | EVEP | 08/10/10 | 267,417.97 | 35.311 | 39.25 | 294,375.00 | 26,957.03 ST | | |
| 7,500 | REPSTG LTD PART INTEREST | | 08/11/10 | 255,618.45 | 33 75 | 39.25 | 294,375.00 | 38,756.55 ST | | |
| 10,000 | **Rating:** Citigroup . 1H | | 08/13/10 | 343,673.00 | 34 054 | 39.25 | 392,500.00 | 48,827.00 ST | | |
| **25,000** | | | | **866,709.42** | **34 668** | | **981,250.00** | **114,540.58** | **7.724** | **75,800.00** |
| 8,100 | EXXON MOBIL CORP | XOM | 03/09/04 | 346,978.08 | 42 84 | 73.12 | 592,272.00 | 245,293.92# LT | | |
| 1,900 | **Rating:** Citigroup : 1M | | 04/26/04 | 82,225.73 | 43.28 | 73.12 | 138,928.00 | 56,702.27# LT | | |
| 5,000 | Morgan Stanley : 2<br>S&P : 1 | | 03/24/10 | 335,347.77 | 66 457 | 73.12 | 365,600.00 | 30,252.23 ST | | |
| **15,000** | | | | **764,551.58** | **50 97** | | **1,096,800.00** | **332,248.42** | **2.407** | **26,400.00** |
| 10,000 | HEWLETT PACKARD CO | HPQ | 11/09/09 | 497,610.00 | 49.385 | 42.10 | 421,000.00 | (76,610.00) LT | | |
| 10,000 | **Rating:** Citigroup : 1M | | 11/09/09 | 501,007.00 | 49 85 | 42.10 | 421,000 00 | (80,007.00) LT | | |
| 5,000 | Morgan Stanley . 1<br>S&P : 1 | | 12/22/09 | 264,719 02 | 52 477 | 42.10 | 210,500.00 | (54,219 02) LT | | |
| **25,000** | | | | **1,263,336 02** | **50 533** | | **1,052,500.00** | **(210,836.02)** | **.76** | **8,000.00** |

STATEMENT B.2

## Common stocks & options *continued*

| Quantity | Description | Symbol | Date acquired | Cost | Share cost | Current price | Current value | Unrealized gain/(loss) | Average % yield | Anticipated Income (annualized) |
|---|---|---|---|---|---|---|---|---|---|---|
| 18,700 | INTEL CORP | INTC | 02/19/04 | $ 558,756 00 | $ 29.88 | $ 21.03 | $ 393,261.00 | ($ 165,495.00)#LT | | |
| 4,600 | **Rating:** Citigroup : 1M | | 04/26/04 | 125,780.00 | 27.34 | 21 03 | 96,738.00 | (29,042 00)#LT | | |
| 6,700 | Morgan Stanley : 1 | | 09/03/04 | 134,936.59 | 20.14 | 21.03 | 140,901.00 | 5,964.41# LT | | |
| 20,000 | S&P : 1 | | 01/14/10 | 433,738.54 | 21.489 | 21 03 | 420,600.00 | (13,138.54) ST | | |
| **50,000** | | | | **1,253,211.13** | **25.064** | | **1,051,500.00** | **(201,711.13)** | **2 995** | **31,500.00** |
| 10,000 | INTL BUSINESS MACHINES CORP | IBM | 04/16/08 | 1,197,457.00 | 118 995 | 146.76 | 1,467,600.00 | 270,143.00 LT | | |
| 5,000 | **Rating:** Citigroup : 1M | | 12/22/09 | 652,463.36 | 129.537 | 146.76 | 733,800.00 | 81,336 64 LT | | |
| **15,000** | Morgan Stanley : 2<br>S&P : 1 | | | **1,849,920.36** | **123.328** | | **2,201,400.00** | **351,479.64** | **1.771** | **39,000.00** |
| 20,000 | IRIDIUM COMMUNICATIONS INC | IRDM | 12/02/10 | 189,677.75 | 9 385 | 8.25 | 165,000.00 | (24,677.75) ST | | |
| 10,000 | | | 12/03/10 | 93,861.56 | 9.249 | 8.25 | 82,500.00 | (11,361.56) ST | | |
| 20,000 | | | 12/08/10 | 193,891.85 | 9.594 | 8.25 | 165,000 00 | (28,891.85) ST | | |
| **50,000** | | | | **477,431.16** | **9.549** | | **412,500.00** | **(64,931.16)** | | |
| 2,500 | JOHNSON & JOHNSON | JNJ | 12/07/04 | 153,994.00 | 61.095 | 61.85 | 154,625.00 | 631.00 LT | | |
| 2,500 | **Rating:** Citigroup : 1L | | 12/09/04 | 154,705.00 | 61.48 | 61.85 | 154,625.00 | (80.00) LT | | |
| 5,000 | Morgan Stanley : 2 | | 10/20/05 | 324,010 00 | 64 351 | 61 85 | 309,250 00 | (14,760.00) LT | | |
| 5,000 | S&P : 2 | | 10/17/06 | 333,719.00 | 66.192 | 61.85 | 309,250.00 | (24,469.00) LT | | |
| 5,000 | | | 04/01/10 | 330,609 67 | 65 518 | 61.85 | 309,250.00 | (21,359.67) ST | | |
| **20,000** | | | | **1,297,037.67** | **64 852** | | **1,237,000 00** | **(60,037 67)** | **3 492** | **43,200 00** |
| 7,500 | LINN ENERGY LLC COMMON UNITS | LINE | 02/17/09 | 119,762 43 | 15 767 | 37.49 | 281,175.00 | 161,412.57 LT | | |
| 7,500 | **Rating:** Citigroup : 1H | | 02/17/09 | 119,250.00 | 15.70 | 37.49 | 281,175.00 | 161,925.00 LT | | |
| 10,000 | | | 03/11/09 | 140,320.79 | 13 839 | 37.49 | 374,900 00 | 234,579 21 LT | | |
| 10,000 | | | 05/06/10 | 245,709 23 | 24.329 | 37.49 | 374,900.00 | 129,190.77 ST | | |
| **35,000** | | | | **625,042 45** | **17 858** | | **1,312,150 00** | **687,107.55** | **7 041** | **92,400 00** |
| 10,000 | MCDONALDS CORP | MCD | 09/25/09 | 572,660.00 | 56.89 | 76.76 | 767,600.00 | 194,940.00 LT | | |
| 5,000 | **Rating:** Citigroup : 2L | | 10/08/09 | 288,770.00 | 57.315 | 76.76 | 383,800.00 | 95,030.00 LT | | |
| 5,000 | Morgan Stanley . 2 | | 10/14/09 | 290,633.50 | 57 688 | 76.76 | 383,800 00 | 93,166.50 LT | | |
| **20,000** | S&P . 2 | | | **1,152,063.50** | **57 603** | | **1,535,200.00** | **383,136.50** | **3 178** | **48,800.00** |
| 25,000 | MICROSOFT CORP | MSFT | 02/19/04 | 660,750.00 | 26.43 | 27.91 | 697,750.00 | 37,000.00# LT | | |
| 10,000 | **Rating:** Citigroup : 1L | | 04/16/08 | 289,805 00 | 28.73 | 27.91 | 279,100.00 | (10,705.00) LT | | |
| **35,000** | Morgan Stanley . 1<br>S&P : 2 | | | **950,555.00** | **27 159** | | **976,850.00** | **26,295.00** | **2 293** | **22,400 00** |
| 5,000 | PHILIP MORRIS INTL INC | PM | 11/21/05 | 191,183.53 | 38 236 | 58.53 | 292,650 00 | 101,466.47 LT | | |
| 5,000 | **Rating.** Citigroup : 1M | | 11/28/05 | 195,735 61 | 39 147 | 58 53 | 292,650 00 | 96,914.39 LT | | |
| 5,000 | Morgan Stanley : 1 | | 11/16/06 | 223,775.91 | 44.755 | 58.53 | 292,650.00 | 68,874.09 LT | | |
| 5,000 | S&P : 1 | | 04/16/08 | 248,951.00 | 49 389 | 58 53 | 292,650.00 | 43,699.00 LT | | |

STATEMENT B.3

Ref: 00004691 00112518

MorganStanley
SmithBarney

**Reserved**
**Client Statement**
December 1 - December 31, 2010

***JEAN PERKINS FOUNDATION*** ***Account number 68A-11208-12 766***

## Common stocks & options *continued*

| Quantity | Description | Symbol | Date acquired | Cost | Share cost | Current price | Current value | Unrealized gain/(loss) | Average % yield | Anticipated Income (annualized) |
|---|---|---|---|---|---|---|---|---|---|---|
| 5,000 | PHILIP MORRIS INTL INC | PM | 04/01/10 | $ 264,002.33 | $ 52.289 | $ 58.53 | $ 292,650.00 | $ 28,647.67 ST | | |
| **25,000** | | | | **1,123,648.38** | **44 946** | | **1,463,250.00** | **339,601.62** | **4.373** | **64,000 00** |
| 10,000 | PLAINS ALL AMERN PIPELINE L P | PAA | 11/12/08 | 348,676.00 | 34.554 | 62.79 | 627,900.00 | 279,224 00 LT | | |
| 5,000 | **Rating:** Citigroup · 1M | | 11/13/08 | 171,494.12 | 33.95 | 62.79 | 313,950.00 | 142,455.88 LT | | |
| 3,800 | Morgan Stanley : 2 | | 12/19/08 | 125,405.00 | 32 70 | 62 79 | 238,602.00 | 113,197.00 LT | | |
| 1,200 | S&P : 1 | | 12/22/08 | 40,222.77 | 33.00 | 62.79 | 75,348.00 | 35,125.23 LT | | |
| **20,000** | | | | **685,797.89** | **34.29** | | **1,255,800.00** | **570,002 11** | **6 051** | **76,000 00** |
| 9,400 | SCHLUMBERGER LTD | SLB | 02/19/04 | 298,168.00 | 31.72 | 83.50 | 784,900.00 | 486,732.00# LT | | |
| 3,600 | **Rating:** Citigroup . 1M | | 05/16/05 | 116,940.02 | 32.485 | 83.50 | 300,600.00 | 183,659.98# LT | | |
| 2,000 | Morgan Stanley : 1 | | 11/21/05 | 95,975.00 | 47.61 | 83 50 | 167,000.00 | 71,025.00 LT | | |
| **15,000** | S&P : 2 | | | **511,083.02** | **34 072** | | **1,252,500.00** | **741,416.98** | **1.005** | **12,600 00** |
| 25,000 | VODAFONE GROUP PLC SPONS | VOD | 04/21/10 | 586,497.60 | 23.259 | 26.44 | 661,000.00 | 74,502.40 ST | | |
| 10,000 | ADR NEW | | 09/27/10 | 255,794.75 | 25 33 | 26.44 | 264,400.00 | 8,605.25 ST | | |
| **35,000** | **Rating:** Citigroup : 1L<br>Morgan Stanley : 1<br>S&P : 2 | | | **842,292 35** | **24 065** | | **925,400 00** | **83,107 65** | **4.931** | **45,640.00** |
| 8,000 | WAL-MART STORES INC | WMT | 02/19/04 | 467,040 00 | 58 38 | 53.93 | 431,440.00 | (35,600.00)#LT | | |
| 3,300 | **Rating:** Citigroup : 1M | | 04/26/04 | 192,859.14 | 58.44 | 53.93 | 177,969.00 | (14,890.14)#LT | | |
| 3,700 | S&P : 1 | | 11/21/05 | 185,116.00 | 49.66 | 53.93 | 199,541.00 | 14,425.00 LT | | |
| **15,000** | | | | **845,015.14** | **56.334** | | **808,950.00** | **(36,065 14)** | **2.243** | **18,150.00** |
| **Total common stocks and options** | | | | **$ 29,037,950.21** | | | **$ 31,404,600.00** | **$ 590,005.98** ST**<br>**$ 4,235,604.93** LT** | **2.75** | **$ 864,910 00** |

| Less = | | | |
|---|---|---|---|
| | Kinder Morgan | <2458961.12> | -0- |
| | Compass | < 588267.16> | <619150> |
| | EV Energy | < 866709.42> | <981250> |
| | Linn Energy | < 625042.45> | <1312150> |
| | Plains All Americ | <685797.89> | <1255800> |
| | Basis Adj | < 158.72> | |
| | | 23,813,013.00 | 27,236,250.00 |

STATEMENT B4

Ref: 00004691 00112519

MorganStanley SmithBarney

# Reserved Client Statement

December 1 - December 31, 2010

**JEAN PERKINS FOUNDATION** **Account number 68A-11208-12 766**

## Preferred stocks

*Citi Investment Research & Analysis (CIRA) ratings may be shown for certain securities. In addition, Standard & Poor's research ratings may be shown for certain securities. CIRA is not the author of, does not take responsibility for, and does not guarantee the accuracy, completeness, or timeliness of research prepared by Standard & Poor's. All research ratings represent the "opinions" of the research provider and are not representations or guarantees of performance. CIRA stock recommendations include an investment rating and risk rating. The Investment Rating Code (1, 2 or 3) is a function of CIRA's expectation of total return (forecast price appreciation and dividend yield within the next 12 months) and a Risk Rating. The Risk Rating (L, M, H or S) represents the stock's expected risk, taking into account price volatility and fundamental criteria. Please refer to the end of this statement for a guide describing CIRA ratings.*

| Quantity | Description | Symbol | Date acquired | Cost | Share cost | Current price | Current value | Unrealized gain/(loss) | Average % yield | Anticipated Income (annualized) |
|---|---|---|---|---|---|---|---|---|---|---|
| 1,400 | BANK OF AMERICA CORP PFD 6.204 | BACPRD | 09/02/09 | $ 25,486.00 | $ 18 00 | $ 21.51 | $ 30,114.00 | $ 4,628.00 LT | | |
| 200 | DEP SHS REPSTG 1/1000 SER D | | 09/03/09 | 3,722.96 | 18.00 | 21.51 | 4,302.00 | 579.04 LT | | |
| 8,400 | Rated BB | | 09/04/09 | 158,129.28 | 18.624 | 21.51 | 180,684.00 | 22,554.72 LT | | |
| 1,808 | Next call on 09/14/11 | | 09/17/09 | 34,783.96 | 19.035 | 21.51 | 38,890.08 | 4,106.12 LT | | |
| 2,192 | | | 09/18/09 | 42,202.00 | 19.05 | 21.51 | 47,149.92 | 4,947.92 LT | | |
| 5,250 | | | 09/21/09 | 101,054.33 | 19.047 | 21.51 | 112,927.50 | 11,873.17 LT | | |
| 5,750 | | | 09/23/09 | 110,981 00 | 19.10 | 21.51 | 123,682 50 | 12,701.50 LT | | |
| 1,200 | | | 10/08/09 | 22,971.00 | 18 95 | 21.51 | 25,812.00 | 2,841.00 LT | | |
| 3,800 | | | 10/09/09 | 73,156.00 | 19.00 | 21.51 | 81,738.00 | 8,582.00 LT | | |
| 10,000 | | | 11/03/09 | 174,892.38 | 17.275 | 21.51 | 215,100 00 | 40,207.62 LT | | |
| 10,000 | | | 11/27/09 | 182,958.00 | 18.095 | 21.51 | 215,100.00 | 32,142.00 LT | | |
| **50,000** | | | | **930,336.91** | **18.607** | | **1,075,500.00** | **145,163.09** | **7.21** | **77,550.00** |
| **25,000** | WELLS FARGO & CO 8.00% PFD NON CUM CL J Rated A- Next call on 12/15/17 | WFCPRJ | 07/17/09 | **578,359 71** | 22.902 | 27.16 | **679,000.00** | **100,640.29** LT | **7 363** | **50,000 00** |
| **Total preferred stocks** | | | | **$ 1,508,696.62** | | | **$ 1,754,500.00** | **$ 0.00 ST** | **7.26** | |

***Unrealized Gain/Loss is only calculated when an original cost basis is available.*

**Based on information supplied by client or other financial institution, not verified by us.*

*#Based on information supplied by your Financial Advisor.*

STATEMENT B.5