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Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2010

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

G Check all that apply

☐ Initial return

☐ Initial return of a former public charity

☐ Final return

☐ Amended return

☐ Address change

☐ Name change

Name of foundation
DONALD C AND ELIZABETH M
DICKINSON FOUNDATION

A Employer identification number
33-0653203

Number and street (or P O box number if mail is not delivered to street address)
PO BOX 7078

Room/suite

B Telephone number (see page 10 of the instructions)
(858) 759-3256

City or town, state, and ZIP code
RANCHO SANTA FE, CA 92067

C If exemption application is pending, check here ☐

D 1. Foreign organizations, check here ☐

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

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

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) **\$** 34,715,348

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities.	1,764,064	1,764,064		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	-63,189			
	b Gross sales price for all assets on line 6a _____ 5,101,866				
	7 Capital gain net income (from Part IV , line 2)				
	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)				
Operating and Administrative Expenses	11 Other income (attach schedule)	14,477	14,477		
	12 Total. Add lines 1 through 11	1,715,352	1,778,541		
	13 Compensation of officers, directors, trustees, etc	91,500	26,000		39,000
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	21,175	7,050		7,950
	c Other professional fees (attach schedule)	375			
	17 Interest	2	2		
	18 Taxes (attach schedule) (see page 14 of the instructions)	23,881			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	5,041	162		
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	141,974	33,214		46,950
	25 Contributions, gifts, grants paid	1,193,426			1,193,426
	26 Total expenses and disbursements. Add lines 24 and 25	1,335,400	33,214		1,240,376
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	379,952			
	b Net investment income (if negative, enter -0-)		1,745,327		
	c Adjusted net income (if negative, enter -0-)				

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

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Form **990-PF** (2010)

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	201,510	143,846	143,846
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (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			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	3,813,704	7,721,386	7,426,585
	c	Investments—corporate bonds (attach schedule).			
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	28,193,720	24,723,654	27,144,917
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
Liabilities	15	Other assets (describe ▶ _____)			
	16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	32,208,934	32,588,886	34,715,348
	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
Net Assets or Fund Balances	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22)		0	
		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			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	32,208,934	32,588,886	
	30	Total net assets or fund balances (see page 17 of the instructions)	32,208,934	32,588,886	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	32,208,934	32,588,886	

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	32,208,934
2	Enter amount from Part I, line 27a	2	379,952
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	32,588,886
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	32,588,886

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				
(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) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
a				
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	
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	1,327,020	28,806,822	0 046066
2008	976,730	31,966,872	0 030554
2007	1,391,440	36,782,361	0 037829
2006	1,396,285	34,842,726	0 040074
2005	2,152,938	35,641,971	0 060405
2 Total of line 1, column (d).			2 0 214928
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 042986
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5.			4 32,872,986
5 Multiply line 4 by line 3.			5 1,413,078
6 Enter 1% of net investment income (1% of Part I, line 27b).			6 17,453
7 Add lines 5 and 6.			7 1,430,531
8 Enter qualifying distributions from Part XII, line 4.			8 1,240,376
If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions on page 18			

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)			
1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		1	34,907
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	34,907
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	
5 Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		5	34,907
6 Credits/Payments			
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	23,400
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7 Total credits and payments Add lines 6a through 6d.		7	23,400
8 Enter any penalty for underpayment of estimated tax Check here ☒ if Form 2220 is attached		8	156
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	11,663
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.		10	
11 Enter the amount of line 10 to be Credited to 2011 estimated tax ☐ 0 Refunded ☐		11	

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

Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions).	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	13	Yes	
14	The books are in care of MARTIN C DICKINSON Telephone no (858) 759-3256 Located at PO BOX 7078 RANCHO SANTA FE CA ZIP+4 92067			
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		
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		
See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes", enter the name of the foreign country.				

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here. c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010? 2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)) a At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? If "Yes," list the years 20 , 20 , 20 , 20 b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 20 of the instructions). c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20 , 20 , 20 , 20 3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? b If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.</i>) 4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	1b		No
		1c		
		2b		
		3b		
		4a		No
		4b		No

Part VII-B

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

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes	☒ No	
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes	☒ No	
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes	☒ No	
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions).	☐ Yes	☒ No	
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes	☒ No	
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here.	5b		
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? <i>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</i>			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <i>If "Yes" to 6b, file Form 8870.</i>	6b		No
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		

Part VIII

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).				
(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Additional Data Table				
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
NONE		
Total number of others receiving over \$50,000 for professional services.		

Part IX-A

Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	
2	
3	
4	

Part IX-B

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

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

Part X

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	33,169,313
b	Average of monthly cash balances.	1b	204,277
c	Fair market value of all other assets (see page 24 of the instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	33,373,590
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	
3	Subtract line 2 from line 1d.	3	33,373,590
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions).	4	500,604
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	32,872,986
6	Minimum investment return. Enter 5% of line 5.	6	1,643,649

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	1,643,649
2a	Tax on investment income for 2010 from Part VI, line 5.	2a	34,907
b	Income tax for 2010 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	34,907
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	1,608,742
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	1,608,742
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	1,608,742

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	1,240,376
b	Program-related investments—total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	1,240,376
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	1,240,376
Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years			

Part XIII

Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1	Distributable amount for 2010 from Part XI, line 7			
2	Undistributed income, if any, as of the end of 2010			
a	Enter amount for 2009 only. 313,375			
b	Total for prior years 20____, 20____, 20____			
3	Excess distributions carryover, if any, to 2010			
a	From 2005.			
b	From 2006.			
c	From 2007.			
d	From 2008.			
e	From 2009.			
f	Total of lines 3a through e.			
4	Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 1,240,376			
a	Applied to 2009, but not more than line 2a 313,375			
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. 927,001			
e	Remaining amount distributed out of corpus			
5	Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)			
6	Enter the net total of each column as indicated below:			
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5			
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. 681,741			
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			
10	Analysis of line 9			
a	Excess from 2006.			
b	Excess from 2007.			
c	Excess from 2008.			
d	Excess from 2009.			
e	Excess from 2010.			

Part XIV

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.

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))

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

Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

Part XV

Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			▶ 3a	1,193,426
b Approved for future payment				
Total			▶ 3b	

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2010)

Part XVII

Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

1

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

a

Transfers from the reporting foundation to a noncharitable exempt organization of

1

Cash.

2

Other assets.

b

Other transactions

1

Sales of assets to a noncharitable exempt organization.

2

Purchases of assets from a noncharitable exempt organization.

3

Rental of facilities, equipment, or other assets.

4

Reimbursement arrangements.

5

Loans or loan guarantees.

6

Performance of services or membership or fundraising solicitations.

c

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

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.

Yes

No

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

2a

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

Yes

No

b

If "Yes," complete the following schedule.

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

Sign Here

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

2011-04-07

Signature of officer or trustee

Date

Title

Paid Preparer's Use Only

Preparer's Signature	HOWARD SILBERMAN	Date	2011-04-07	Check if self-employed	PTIN
Firm's name	SILBERMAN LANGNER ASSOCIATES			Firm's EIN	
	6050 SANTO RD STE 130				
Firm's address	SAN DIEGO, CA 921246103			Phone no (858) 268-3330	

Form 990-PF (2010)

Additional Data

Software ID:

Software Version:

EIN: 33-0653203

Name: DONALD C AND ELIZABETH M
DICKINSON FOUNDATION

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
MARTIN C DICKINSON  PO BOX 7078 RANCHO SANTA FE, CA 92067	PRESIDENT 2 00	0	0	0
ELIZABETH D SMOYER  1603 TORRANCE STREET SAN DIEGO, CA 92103				
BARRY C FITZPATRICK  PO BOX 428 RANCHO SANTA FE, CA 92067	VICE PRESIDE 1 00	0	0	0
REBECCA WELCH  16705 GLENWOOD COURT LAKE OSWEGO, OR 97034	SECRETARY 1 00	12,500	0	0
DONALD SMOYER  4053 ALAMEDA DRIVE SAN DIEGO, CA 92103	DIRECTOR 1 00	12,500	0	0
KRISTOPHER DICKINSON  7185 SHERBOURNE LANE SAN DIEGO, CA 92129	TREASURER 1 00	12,500	0	0
	DIRECTOR 3 00	54,000	0	0

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
FRIENDS OF ROLLO 2838 GARRISON STREET SAN DIEGO,CA 92106	NONE		EDUCATION	12,500
KRAEMER ENDOWMENT FOUNDAT 2119 EAST MADISON AVE EL CAJON,CA 92109	NONE		CIVIC/COMMUNITY SERVICE	50,000
RUBEN H FLEET SCIENCE CEN 1875 EL PRADO SAN DIEGO,CA 92101	NONE		SUPPORT OF SCIENCE EDUCATION	62,500
NATIONAL COWBOY MUSEUM 1700 NE 63RD STREET OKLAHOMA CITY,OK 73111	NONE		EDUCATION	200,000
SAN PASQUAL ACADEMY 17701 SAN PASQUAL VALLEY ESCONDIDO,CA 92025	NONE		EDUCATION	50,000
HAHN SCHOOL OF NURSING 5998 ALCALA PARK SAN DIEGO,CA 92110	NONE		NURSING EDUCATION	100,000
PACIFIC RIDGE SCHOOL 6269 EL FUENTE STREET CARLSBAD,CA 92009	NONE		EDUCATION	40,000
COLORADO SPRINGS FINE ARTS CENTER 30 WEST DALE STREET COLORADO SPRINGS,CO 80903	NONE		PROMOTION OF THE ARTS	50,000
SANTA FE PREP 1101 CAMINO DE LA CRUZ BL SANTA FE,NM 87505	NONE		EDUCATION	35,000
ATHLETES FOR EDUCATION PO BOX 900517 SAN DIEGO,CA 92190	NONE		EDUCATION	40,000
DOERNBECHER CHILDREN'S HOSPITAL 1121 SW SALMON SUITE 201 PORTLAND,OR 97205	NONE		MEDICAL RESEARCH & CARE	160,000
SAN DIEGO BOTANICAL GARDENS PO BOX 23005 ENCINITAS,CA 92023	NONE		CONSERVATION	15,000
JUST IN TIME FOR FOSTER YOUTH PO BOX 81292 SAN DIEGO,CA 92138	NONE		OUTREACH TO CHILDREN	13,200
SAN DIEGO ZOOLOGICAL SOCIETY 2920 ZOO DRIVE SAN DIEGO,CA 92101	NONE		CONSERVATION	20,000
BIG ANIMALS FOR LITTLE KIDS 1380 GARNET AVE SUITE E436 SAN DIEGO,CA 92109	NONE		OUTREACH TO CHILDREN	7,500
Total  3a				1,193,426

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
AUTISM TREE PROJECT 3428 HUGO STREET SAN DIEGO,CA 92106	NONE		SUPPORT AUTISM EDUCATION	10,000
FRESH START SURGICAL GIFT 2011 PALOMAR AIRPORT ROAD CARLSBAD,CA 92011	NONE		OUTREACH TO CHILDREN	15,000
HELEN WOODWARD ANIMAL CENTER PO BOX 64 RANCHO SANTA FE,CA 92067	NONE		ANIMAL RESCUE & PLACEMENT	20,000
MERCY HOSPITAL FOUNDATION 203 WEST F STREET SAN DIEGO,CA 92101	NONE		HOSPITAL IMPROVEMENTS	50,000
NEW CHILDREN'S MUSEUM 200 WEST ISLAND AVE SAN DIEGO,CA 92101	NONE		EDUCATION	50,000
SAN DIEGO FOOD BANK 9850 DISTRIBUTION AVE SAN DIEGO,CA 92121	NONE		COMMUNITY OUTREACH	25,000
SCRIPPS HEALTH FOUNDATION 4275 CAMPUS PT COURT SAN DIEGO,CA 92121	NONE		MEDICAL RESEARCH	80,000
SUMMERBRIDGE SAN DIEGO 10272 SAUNDERS DRIVE SAN DIEGO,CA 92131	NONE		EDUCATION	15,000
THE CHILDREN'S INITIATIVE 4438 INGRAHAM STREET SAN DIEGO,CA 92109	NONE		OUTREACH TO CHILDREN	22,726
UNITED THROUGH READING 11555 SORRENTO VALLEY RD SUITE 203 SAN DIEGO,CA 92121	NONE		PROMOTE LITERACY	25,000
WILLOW GROVE EDUCATIONAL FOUNDATION 14727 VIA AZUL SAN DIEGO,CA 92127	NONE		EDUCATION	25,000
Total  3a				1,193,426

TY 2010 Accounting Fees Schedule

Name: DONALD C AND ELIZABETH M
DICKINSON FOUNDATION

EIN: 33-0653203

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
CPA FEES	21,175	7,050		7,950

TY 2010 Compensation Explanation

Name: DONALD C AND ELIZABETH M
DICKINSON FOUNDATION

EIN: 33-0653203

Person Name	Explanation
MARTIN C DICKINSON	
ELIZABETH D SMOYER	
BARRY C FITZPATRICK	
REBECCA WELCH	
DONALD SMOYER	
KRISTOPHER DICKINSON	

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2010 Gain/Loss from Sale of Other Assets Schedule

Name: DONALD C AND ELIZABETH M
DICKINSON FOUNDATION

EIN: 33-0653203

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
FRONTIER COMMUNICATIONS CORP	2010-04	PURCHASE	2010-07		2	2				
FRONTIER COMMUNICATIONS CORP	2010-04	PURCHASE	2010-07		6,720	7,481			-761	
FRONTIER COMMUNICATIONS CORP	2008-11	PURCHASE	2010-07		5,659	5,942			-283	
PIMCO TOTAL RETURN FUND	2002-12	PURCHASE	2010-01		200,000	192,519			7,481	
PIMCO TOTAL RETURN FUND	2002-12	PURCHASE	2010-03		150,000	143,109			6,891	
PIMCO TOTAL RETURN FUND	2002-12	PURCHASE	2010-04		220,600	212,562			8,038	
PIMCO TOTAL RETURN FUND	2002-12	PURCHASE	2010-04		66,660	63,025			3,635	
PIMCO TOTAL RETURN FUND	2002-12	PURCHASE	2010-05		111,400	105,057			6,343	
PIMCO TOTAL RETURN FUND	2002-12	PURCHASE	2010-08		100,000	92,367			7,633	
PIMCO TOTAL RETURN FUND	2002-12	PURCHASE	2010-10		200,000	179,773			20,227	
PIMCO TOTAL RETURN FUND	2002-12	PURCHASE	2010-10		200,000	180,137			19,863	
PIMCO TOTAL RETURN FUND	2002-12	PURCHASE	2010-10		125,000	113,070			11,930	
PIMCO TOTAL RETURN FUND	2002-12	PURCHASE	2010-10		50,000	45,112			4,888	
PIMCO TOTAL RETURN FUND	2002-12	PURCHASE	2010-11		50,000	44,996			5,004	
PIMCO TOTAL RETURN FUND	2002-12	PURCHASE	2010-11		150,000	134,070			15,930	
PIMCO TOTAL RETURN FUND	2002-12	PURCHASE	2010-11		600,000	538,567			61,433	
PIMCO TOTAL RETURN FUND	2002-12	PURCHASE	2010-11		100,000	90,223			9,777	
PIMCO TOTAL RETURN FUND	2002-12	PURCHASE	2010-11		100,000	90,146			9,854	
PIMCO TOTAL RETURN FUND	2002-12	PURCHASE	2010-11		100,000	91,003			8,997	
PIMCO TOTAL RETURN FUND	2002-12	PURCHASE	2010-11		150,000	137,217			12,783	
PIMCO TOTAL RETURN FUND	2002-12	PURCHASE	2010-12		100,000	97,593			2,407	
PIMCO TOTAL RETURN FUND	2002-12	PURCHASE	2010-12		200,000	195,366			4,634	
PIMCO TOTAL RETURN FUND	2002-12	PURCHASE	2010-12		500,000	492,984			7,016	
VANGUARD PAC ETF	2007-08	PURCHASE	2010-12		708,715	814,208			-105,493	
VANGUARD TOTAL STK MKT ETF	2006-02	PURCHASE	2010-06		142,222	158,027			-15,805	
VANGUARD TOTAL STK MKT ETF	2006-10	PURCHASE	2010-08		370,243	427,866			-57,623	
VANGUARD VALUE ETF	2006-02	PURCHASE	2010-06		235,223	292,802			-57,579	
VANGUARD VALUE ETF	2006-12	PURCHASE	2010-06		159,422	219,831			-60,409	

**TY 2010 Investments Corporate
Stock Schedule**

Name: DONALD C AND ELIZABETH M
DICKINSON FOUNDATION

EIN: 33-0653203

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ALTRIA GROUP	229,846	295,440
ANNALY CAPITAL MGMT REIT	218,030	250,880
AUTOMATIC DATA PROCESSING INC.	227,033	231,400
BANK AMERICA CORP	1,525,259	787,994
BP PLC	280,332	322,441
CBS CORP NEW	576,111	476,250
DUKE ENERGY HOLDING CORP	243,105	267,150
EXELON CORP	332,406	291,480
GAYLORD ENTERTAINMENT	596,260	718,800
ILLUMINA INC	131,974	158,350
INTEL CORP	257,165	252,360
JOHNSON & JOHNSON	186,275	185,550
KRAFT FOODS	292,464	315,100
MICROSOFT CORP	258,187	307,010
PFIZER INC	281,782	297,670
QUALCOMM INC	242,829	296,940
SYMETRA FINANCIAL CORP	191,208	191,800
VERIZON COMMUNICATIONS	264,914	322,020
VIACOM NEW	1,116,074	1,188,300
WAL MART STORES INC	270,132	269,650

TY 2010 Investments - Other Schedule

Name: DONALD C AND ELIZABETH M
DICKINSON FOUNDATION

EIN: 33-0653203

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
VARIOUS OTHER SECURITIES			
MARKET VECTORS GOLD MINERS ETF	AT COST	498,935	1,014,255
SPDR S&P 500 ETF	AT COST	1,175,982	1,760,500
VANGUARD EXTENDED MKT INDEX	AT COST	571,482	642,038
VANGUARD LARGE CAP INDEX	AT COST	661,726	650,993
VANGUARD SMALL CAP INDEX	AT COST	858,812	869,180
VANGUARD MID CAP INDEX	AT COST	626,427	677,586
VANGUARD GROWTH INDEX	AT COST	1,056,583	1,080,992
VANGUARD INT'L EMERGING MARKETS	AT COST	479,091	529,606
VANGUARD INT'L EQUITY ALL WORLD	AT COST	500,959	405,705
SAN JUAN BASIN ROYALTY TR	AT COST	263,101	282,384
ISHARES IBOXX HI YIELD CORP BOND	AT COST	498,726	695,233
POWERSHARES GLOBAL ETF PREFERRED	AT COST	500,252	614,220
PIMCO TOTAL RETURN FUND	AT COST	16,559,008	17,052,850
COHEN & STEERS REIT & PREFERRED INCO	AT COST	472,570	869,375

TY 2010 Other Expenses Schedule

Name: DONALD C AND ELIZABETH M
DICKINSON FOUNDATION

EIN: 33-0653203

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
ACCOUNT FEES	162	162		
DUES & SUBSCRIPTIONS	3,745			
INSURANCE	750			
TRAVEL	384			

TY 2010 Other Income Schedule

Name: DONALD C AND ELIZABETH M
DICKINSON FOUNDATION

EIN: 33-0653203

Description	Revenue And Expenses Per Books	Net Invest ment Income	Adjusted Net Income
SAN JUAN ROYALTY TRUST	14,477	14,477	

TY 2010 Other Professional Fees Schedule

Name: DONALD C AND ELIZABETH M
DICKINSON FOUNDATION
EIN: 33-0653203

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	375			

TY 2010 Taxes Schedule

Name: DONALD C AND ELIZABETH M
DICKINSON FOUNDATION

EIN: 33-0653203

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FILING FEES	85			
EXCISE TAXES	23,796			