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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
Oarsmen Foundation

Number and street (or P O box number if mail is not delivered to street address)
25550 HAWTHORNE BLVD

Room/suite

City or town, state, and ZIP code
TORRANCE, CA 90505

A Employer identification number
33-0754362

B Telephone number (see page 10 of the instructions)
(310) 791-3343

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) \$ 11,272,834

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)	801,392			
	2 Check ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	111,785	111,785	111,785	
	4 Dividends and interest from securities.	247,253	247,253	247,253	
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	543,500			
	b Gross sales price for all assets on line 6a _____ 2,729,414				
	7 Capital gain net income (from Part IV , line 2)		543,500		
	8 Net short-term capital gain			145,566	
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	-57,820	-57,820		
	12 Total. Add lines 1 through 11	1,646,110	844,718	504,604	
	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	2,940	2,940		
	c Other professional fees (attach schedule)				
	17 Interest	50	50		
	18 Taxes (attach schedule) (see page 14 of the instructions)	13,107	13,107		
	19 Depreciation (attach schedule) and depletion . . .	0			
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	37,473	37,473		
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	53,570	53,570		0
	25 Contributions, gifts, grants paid	407,685			407,685
	26 Total expenses and disbursements. Add lines 24 and 25	461,255	53,570		407,685
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	1,184,855			
	b Net investment income (if negative, enter -0-)		791,148		
	c Adjusted net income (if negative, enter -0-)			504,604	

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	4,888	213,059	213,059
	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)	8,468,269	9,447,714	11,059,775
	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)	200,000		
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)				
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	8,673,157	9,660,773	11,272,834	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22)		0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	8,673,157	9,660,773	
	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)	8,673,157	9,660,773	
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	8,673,157	9,660,773		

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)	18,673,157
2	Enter amount from Part I, line 27a	1,184,855
3	Other increases not included in line 2 (itemize) ▶ _____	32,469
4	Add lines 1, 2, and 3	9,890,481
5	Decreases not included in line 2 (itemize) ▶ _____	229,708
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	9,660,773

Part IV

Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	See Additional Data Table			
b				
c				
d				
e				
(e) Gross sales price		(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	See Additional Data Table			
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(i) F M V as of 12/31/69		(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a	See Additional Data Table			
b				
c				
d				
e				
2	Capital gain net income or (net capital loss) If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7			2543,500
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			3145,566

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	415,291	8,203,195	0 05063
2008	425,795	8,281,260	0 05142
2007	324,783	9,846,340	0 03299
2006	424,414	8,527,376	0 04977
2005	263,020	7,514,397	0 03500
2	Total of line 1, column (d).		20 21980
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		30 04396
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5.		410,253,185
5	Multiply line 4 by line 3.		5450,730
6	Enter 1% of net investment income (1% of Part I, line 27b).		67,911
7	Add lines 5 and 6.		7458,641
8	Enter qualifying distributions from Part XII, line 4.		8407,685
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 VIExcise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)			
1aExempt 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)			
bDomestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		1	15,823
cAll other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	
3Add lines 1 and 2.		3	15,823
4Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	
5Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		5	15,823
6Credits/Payments			
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	2,080
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	
7Total credits and payments Add lines 6a through 6d.		7	2,080
8Enter any penalty for underpayment of estimated tax Check here ☐ if Form 2220 is attached		8	
9Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	13,743
10Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.		10	
11Enter the amount of line 10 to be Credited to 2011 estimated tax 0 Refunded		11	

Part VII-AStatements Regarding Activities			
1aDuring 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?			YesNo
bDid 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.		1a1b	NoNo
cDid the foundation file Form 1120-POL for this year?		1c	No
dEnter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ (2) On foundation managers \$			
eEnter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$			
2Has 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
3Has 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
4aDid the foundation have unrelated business gross income of \$1,000 or more during the year?		4a	No
bIf "Yes," has it filed a tax return on Form 990-T for this year?		4b	No
5Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		5	No
6Are 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
7Did 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
8aEnter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) CA			
bIf 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
9Is 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
10Did 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 GL SCHULER Telephone no (310) 791-3343 Located at 25550 HAWTHORNE BLVD SUITE 310 TORRANCE CA ZIP+4 90505			
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		No
See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes", enter the name of the foreign country.				

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days).			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here.	1b		No
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		No
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).	2b		No
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>)	3b		No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		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		No
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>			
	☐ Yes ☒ No			
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? <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?			
	☐ Yes ☒ No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		No

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	
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	10,300,349
b	Average of monthly cash balances.	1b	108,976
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	10,409,325
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets.	2	
3	Subtract line 2 from line 1d.	3	10,409,325
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions).	4	156,140
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	10,253,185
6	Minimum investment return. Enter 5% of line 5.	6	512,659

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	512,659
2a	Tax on investment income for 2010 from Part VI, line 5.	2a	15,823
b	Income tax for 2010 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	15,823
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	496,836
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	496,836
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	496,836

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	407,685
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	407,685
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	407,685
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. 403,044			
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 ▶ \$ 407,685			
a	Applied to 2009, but not more than line 2a 403,044			
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). 0			
d	Applied to 2010 distributable amount. 4,641			
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. 492,195			
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

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

1a

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

b

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

☐ 4942(j)(3) or ☐ 4942(j)(5)

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

Part XV

Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see page 27 of the instructions.)

1

Information Regarding Foundation Managers:

a

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

b

List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

2

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

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

a

The name, address, and telephone number of the person to whom applications should be addressed

b

The form in which applications should be submitted and information and materials they should include

c

Any submission deadlines

d

Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

Form 990-PF (2010)

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	407,685
b Approved for future payment				
Total			▶ 3b	

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	111,785	
4	Dividends and interest from securities.			14	247,253	
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.					
8	Gain or (loss) from sales of assets other than inventory			14	543,500	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory.					
	KINDER MORGAN		-57,820			
11	Other revenue a PARTNERSHIP _____					
b	_____					
c	_____					
d	_____					
e	_____					
12	Subtotal Add columns (b), (d), and (e).		-57,820		902,538	
13	Total. Add line 12, columns (b), (d), and (e).			13		844,718

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 organization's exempt purposes (other than by providing funds for such purposes) (See page 28 of the instructions)
---------------	---

[illegible]

Part XVII

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

1

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

a

Transfers from the reporting foundation to a noncharitable exempt organization of

1

Cash.

1a(1)

No

2

Other assets.

1a(2)

No

b

Other transactions

1

Sales of assets to a noncharitable exempt organization.

1b(1)

No

2

Purchases of assets from a noncharitable exempt organization.

1b(2)

No

3

Rental of facilities, equipment, or other assets.

1b(3)

No

4

Reimbursement arrangements.

1b(4)

No

5

Loans or loan guarantees.

1b(5)

No

6

Performance of services or membership or fundraising solicitations.

1b(6)

No

c

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

1c

No

d

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

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

2a

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

☐

Yes

☒

No

b

If "Yes," complete the following schedule.

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

Sign Here

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

Signature of officer or trustee

2011-05-16

Date

Title

Paid Preparer's Use Only

Preparer's Signature

Merrietta L Fong CPA

Firm's name

Rosenthal Pearson Fong & Frew LLP

2790 Skypark Drive Suite 306

Firm's address

Torrance, CA 90505

Date

Check if self-employed

☒

PTIN

Firm's EIN

Phone no

(310) 539-9400

Form 990-PF (2010)

Schedule B (Form 990, 990-EZ, or 990-PF) Department of the Treasury Internal Revenue Service	Schedule of Contributors ▶ Attach to Form 990, 990-EZ, or 990-PF.	OMB No 1545-0047
		2010

Name of organization Oarsmen Foundation	Employer identification number 33-0754362
---	---

Organization type (check one)

Filers of:	Section:
Form 990 or 990-EZ	☐ 501(c)() (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust not treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule—

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ, that met the 33¹/₃% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of **(1)** \$5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or 990-EZ, that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or 990-EZ, that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. ▶ \$ _____

Caution. An Organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer “No” on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization Oarsmen Foundation	Employer identification number 33-0754362
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Part I

Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
5	GEORGE ROSALIE SCHULER 25550 HAWTHORNE BLVD 310 TORRANCE, CA 90505	\$ 368,754	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II if there is a noncash contribution)
4	GEORGE ROSALIE SCHULER 25550 HAWTHORNE BLVD 310 TORRANCE, CA 90505	\$ 94,800	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II if there is a noncash contribution)
3	GEORGE ROSALIE SCHULER 25550 HAWTHORNE BLVD 310 TORRANCE, CA 90505	\$ 123,168	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II if there is a noncash contribution)
2	GEORGE ROSALIE SCHULER 25550 HAWTHORNE BLVD 310 TORRANCE, CA 90505	\$ 114,670	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II if there is a noncash contribution)
1	GEORGE L SCHULER 25550 HAWTHORNE BLVD 310 TORRANCE, CA 90505	\$ 100,000	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

Name of organization Oarsmen Foundation	Employer identification number 33-0754362
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Part II Noncash Property (see Instructions)			
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
5	12300 SHARES REPUBLIC SERVICES	\$ 368,754	2010-12-15
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
4	1000 SHARES OCCIDENTAL PETROLEUM	\$ 94,800	2010-12-15
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
3	1600 SHARES MCDONALDS CORP	\$ 123,168	2010-12-15
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
2	500 SHARES CNOCCCLTD ADS	\$ 114,670	2010-12-15
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	

Name of organization Oarsmen Foundation	Employer identification number 33-0754362
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Part III

Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than \$1,000 for the year. (Complete columns (a) through (e) and the following line entry)
For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc , contributions of **\$1,000 or less** for the year (Enter this information once See instructions) ► \$

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
—			
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4 Relationship of transferor to transferee		
—			
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4 Relationship of transferor to transferee		
—			
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4 Relationship of transferor to transferee		
—			
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4 Relationship of transferor to transferee		
—			
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4 Relationship of transferor to transferee		

Additional Data

Software ID: 10000105
Software Version: 2010v3.2
EIN: 33-0754362
Name: Oarsmen Foundation

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
A				
B	Capital Gain Dividends			
C	LONG TERM UNIONBANC INVESTMENT #581283	P	2010-06-30	2010-06-30
D	SHORT TERM UNIONBANC INVESTMENT #581283	P	2010-06-30	2010-06-30
E	LONG TERM WELLS FARGO #8758	P	2010-06-30	2010-06-30
F	SHORT TERM WELLS FARGO #8758	P	2010-06-30	2010-06-30
G	LONG TERM WELLS FARGO #0368	P	2010-06-30	2010-06-30
H	SHORT TERM WELLS FARGO #0368	P	2010-06-30	2010-06-30
I	LONG TERM WELLS FARGO #0364	P	2010-06-30	2010-06-30
J	SHORT TERM WELLS FARGO #0364	P	2010-06-30	2010-06-30
K	LONG TERM FIDELITY INVESTMENTS #114740	P	2010-06-30	2010-06-30
L	SHORT TERM FIDELITY INVESTMENTS #114740	P	2010-06-30	2010-06-30
M	SHORT TERM MORGAN STANLEY #148631	P	2010-06-30	2010-06-30
N	SHORT TERM MORGAN STANLEY #74752	P	2010-06-30	2010-06-30
O	LONG TERM MORGAN STANLEY #148733	P	2010-06-30	2010-06-30

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

(e) Gross sales price		(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
A				1,252
B				
C	102,722		106,100	-3,378
D	90,000		88,292	1,708
E	6,913		7,384	-471
F	335,651		342,006	-6,355
G	101,390		93,869	7,521
H	42,728		34,167	8,561
I	119,520		55,992	63,528
J	99,402		58,287	41,115
K	100,552		81,328	19,224
L	406,464		334,899	71,565
M	209,660		200,000	9,660
N	219,312		200,000	19,312
O	893,848		583,590	310,258

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) 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				-3,378
D				1,708
E				-471
F				-6,355
G				7,521
H				8,561
I				63,528
J				41,115
K				19,224
L				71,565
M				9,660
N				19,312
O				310,258

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
KIMBERLY S WHITCOMBE	Secretary 0 00	0		
2800 VIA SEGOVIA PALOS VERDES ESTATES, CA 90274				
SCOTT D SCHULER	Vice President 0 00	0		
285 W 6TH STREET 518 SAN PEDRO, CA 90731				
HUNT SCHULER	Vice President 0 00	0		
10490 SW 136TH PLACE BEAVERTON, OR 97008				
ROSALIE T SCHULER	Vice President 0 00	0		
25550 HAWTHORNE BLVD 310 TORRANCE, CA 90505				
GL SCHULER	Vice President 0 00	0		
25550 HAWTHORNE BLVD 310 TORRANCE, CA 90505				
JOHN WHITCOMBE	President 0 00	0		
2800 VIA SEGOVIA PALOS VERDES ESTATES, CA 90274				

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				
UNIVESITY OF SOUTHERN CALIFORNIA 3551 TROUSDALE PARKWAY LOS ANGELES, CA 90089	NONE	PUBLIC	FUNDS FOR CHARITY	10,500
SANTIAM CHRISTIAN SCHOOLS 2318 HERITAGE WAY SE ALBANY, OR 97322	NONE	PUBLIC	FUNDS FOR CHARITY	3,000
PV SEA KING BASEBALL CAPITAL PO BOX 2331 PALOS VERDES ESTATES, CA 90274	NONE	PUBLIC	FUNDS FOR CHARITY	10,000
LONG BEACH RESCUE MISSION 1430 PACIFIC AVENUE LONG BEACH, CA 90801	NONE	PUBLIC	FUNDS FOR CHARITY	7,000
COMMUNITY'S CHILD PO BOX 367 HARBOR CITY, CA 90710	NONE	PUBLIC	FUNDS FOR CHARITY	5,000
BOYS REPUBLIC 1907 BOYS REPUBLIC DRIVE CHINO HILLS, CA 91709	NONE	PUBLIC	FUNDS FOR CHARITY	2,000
BOY SCOUTS OF AMERICA 2333 SCOUT WAY LOS ANGELES, CA 90026	NONE	PUBLIC	FUNDS FOR CHARITY	5,000
WORLD OUTREACH MINISTRIES PO BOX B MARIETTA, GA 30061	NONE	PUBLIC	FUNDS FOR CHARITY	500
PALOS VERDES EXECUTIVE FELLOWSHIP 3655 TORRANCE BLVD SUITE 420 TORRANCE, CA 90503	NONE	PUBLIC	FUNDS FOR CHARITY	450
USA WATER POLO 2124 MAIN STREET 210 HUNTINGTON BEACH, CA 92648	NONE	PUBLIC	FUNDS FOR CHARITY	100
BILLY GRAHAM EVANGELISTIC ASSOCIATI 1 BILLY GRAHAM PARKWAY CHARLOTTE, NC 28201	NONE	PUBLIC	FUNDS FOR CHARITY	500
HELP THE HOMELESS HELP THEMSELVES PO BOX 3363 PALOS VERDES, CA 90274	NONE	PUBLIC	FUNDS FOR CHARITY	1,610
PEPPERDINE UNIVERSITY 24255 PACIFIC COAST HWY MALIBU, CA 90263	NONE	PUBLIC	FUNDS FOR CHARITY	5,000
PV PENINSULA LAND CONSERVANCY 916 SILVER SPUR ROAD 207 ROLLING HILLS ESTATE, CA 90274	NONE	PUBLIC	FUNDS FOR CHARITY	500
FELLOWSHIP OF CHRISTIAN ATHLETES 415 W TORRANCE BLVD CARSON, CA 90745	NONE	PUBLIC	FUNDS FOR CHARITY	7,000
Total  3a				407,685

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				
EDSF-DH SCHOLARSHIP 608 SILVER SPUR RD STE 280 ROLLING HILLS ESTATE,CA 90274	NONE	PUBLIC	FUNDS FOR CHARITY	-100
DOWNTOWN BIBLE CLASS PO BOX 19191 PORTLAND,OR 97280	NONE	PUBLIC	FUNDS FOR CHARITY	5,000
COMMUNITY ASSOC OF PENINSULA 27570 CROSSFIELD DRIVE ROLLING HILLS ESTATE,CA 90274	NONE	PUBLIC	FUNDS FOR CHARITY	1,000
ALPINE CAMP CONFRENCE CENTER 415 CLUB HOUSE DRIVE BLUE JAY,CA 92317	NONE	PUBLIC	FUNDS FOR CHARITY	20,000
PARENTEEN PO BOX 1356 TORRANCE,CA 90505	NONE	PUBLIC	FUNDS FOR CHARITY	200
PENNINSULA SYMPHONY ASSOC PO BOX 2602 PALOS VERDES PENNISU,CA 90274	NONE	PUBLIC	FUNDS FOR CHARITY	250
JOSE ZAYAS EVANGELISM INTERNATIONAL PO BOX 1 PORTLAND,OR 97207	NONE	PUBLIC	FUNDS FOR CHARITY	700
KINGS HARBOR CHURCH 226B CALLE MIRAMAR REDONDO BEACH,CA 90277	NONE	PUBLIC	FUNDS OF CHARITY	1,000
CHILDREN'S HOSPITAL 4650 SUNSET BLVD LOS ANGELES,CA 90054	NONE	PUBLIC	FUNDS FOR CHARITY	500
LOS ANGELES BIOMED 1124 WEST CARSON ST BLDG N- 14RM21 TORRANCE,CA 90502	NONE	PUBLIC	FUNDS FOR CHARITY	1,000
HORIZON CHRISTIAN COMMUNITY CHURCH 7427 SW COHO CT TUATALIN,OR 97062	NONE	PUBLIC	FUNDS FOR CHARITY	10,000
SONSHINE SPECIALIZED CAMPING MINIST PO BOX 1527 WOODBIDGE,CA 95258	NONE	PUBLIC	FUNDS FOR CHARITY	15,000
JACKSON HOLE LAND TRUST PO BOX 2897 JACKSON,WY 83001	NONE	PUBLIC	FUNDS FOR CHARITY	1,000
SOLID ROCK 10500 SW NIMBUS AVE PORTLAND,OR 97008	NONE	PUBLIC	FUNDS FOR CHARITY	5,000
THE RIVER CHURCH 44 HITCHING ROLLING HILLS ESTATE,CA 90274	NONE	PUBLIC	FUNDS FOR CHARITY	5,000
Total  3a				407,685

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				
NATIONAL MULTIPLE SCLEROSIS SOCIETY 2440 S SEPULVEDA BLVD STE 115 LOS ANGELES, CA 90064	NONE	PUBLIC	FUNDS FOR CHARITY	1,000
JANE'S HOUSE PO BOX 167 PORT ORCHARD, WA 98366	NONE	PUBLIC	FUNDS FOR CHARITY	5,000
BRIDGES OF HOPE PO BOX 6947 SANTA BARBARA, CA 93160	NONE	PUBLIC	FUNDS FOR CHARITY	15,000
CHAMBER ORCHESTRA OF SOUTH BAY PO BOX 2095 PV PENINSULA, CA 90274	NONE	PUBLIC	FUNDS FOR CHARITY	850
PENINSULA COMMITTEE CHILDREN HOSPIT PO BOX 801 ROLLING HILLS ESTATE, CA 90274	NONE	PUBLIC	FUNDS FOR CHARITY	27,900
USC NORRIS CANCER CENTER 1441 EASTLAKE AVE LOS ANGES, CA 90089	NONE	PUBLIC	FUNDS FOR CHARITY	1,000
LOS ANGELES MISSION 303 EAST 5TH STREET LOS ANGELES, CA 90013	NONE	PUBLIC	FUNDS FOR CHARITY	1,000
BEACON LIGHT MISSION 525 BROAD AVENUE WILMINGTON, CA 90744	NONE	PUBLIC	FUNDS FOR CHARITY	20,000
PALOS VERDES ART CENTER 5504 W CRESTRIDGE RD RANCHO PALOS VERDES, CA 90275	NONE	PUBLIC	FUNDS FOR CHARITY	500
TORRANCE-SOUTH BAY YMCA 2900 W SEPULVEDA BLVD TORRANCE, CA 90505	NONE	PUBLIC	FUNDS FOR CHARITY	2,000
NORRIS CENTER PERFORMING ARTS 27570 CROSSFIELD DRIVE ROLLING HILLS ESTATE, CA 90274	NONE	PUBLIC	FUNDS FOR CHARITY	2,100
LITTLE SISTERS OF THE POOR 2100 SOUTH WESTERN AVE SAN PEDRO, CA 90732	NONE	PUBLIC	FUNDS FOR CHARITY	2,000
HABITAT FOR HUMANITY 17700 S FIGUEROA STREET LOS ANGELES, CA 90248	NONE	PUBLIC	FUNDS FOR CHARITY	2,000
CALIFORNIA HIGHWAY PATROL 2244 NORTH STATE COLLEGE BOULEVARD FULLERTON, CA 92831	NONE	PUBLIC	FUNDS FOR CHARITY	500
SWITZER CENTER 2201 AMAPOLA COURT TORRANCE, CA 90501	NONE	PUBLIC	FUNDS FOR CHARITY	1,000
Total  3a				407,685

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				
PV HIGH SCHOOL BOOSTER CLUB PO BOX 818 PALOS VERDES ESTATES, CA 90274	NONE	PUBLIC	FUNDS FOR CHARITY	10,000
TRINITYCARE HOSPICE FOUNDATION 2601 AIRPORT DRIVE SUITE 230 TORRANCE, CA 90505	NONE	PUBLIC	FUNDS FOR CHARITY	1,000
SAMARITAN'S PURSE PO BOX 3000 BOONE, NC 28607	NONE	PUBLIC	FUNDS FOR CHARITY	10,000
CHRYSLIS 1857 LINCOLN BLVD SANTA MONICA, CA 90404	NONE	PUBLIC	FUNDS FOR CHARITY	2,000
BIOLA UNIVERSITY 13800 BIOLA AVENUE LA MIRADA, CA 90639	NONE	PUBLIC	FUNDS FOR CHARITY	10,000
TORRANCE MEMORIAL MEDICAL CEN 3330 LOMITA BLVD TORRANCE, CA 90505	NONE	PUBLIC	FUNDS FOR CHARITY	25,000
LUIS PALAU EVANGELISTIC ASSOC PO BOX 50 PORTLAND, OR 97207	NONE	PUBLIC	FUNDS FOR CHARITY	5,000
VICTORY OUTREACH 759 E 223RD STREET CARSON, CA 90745	NONE	PUBLIC	FUNDS FOR CHARITY	1,000
YOUNG LIFE PO BOX 520 COLORADO SPRINGS, CO 80901	NONE	PUBLIC	FUNDS FOR CHARITY	20,000
WORLD VISION PO BOX 70200 TACOMA, WA 98481	NONE	PUBLIC	FUNDS FOR CHARITY	5,000
SOWERS INTERNATIONAL PO BOX 2260 ORANGE, CA 92859	NONE	PUBLIC	FUNDS FOR CHARITY	5,000
PENINSULA EDUCATION FOUNDATION PO BOX 2632 PALOS VERDES PENINSU, CA 90274	NONE	PUBLIC	FUNDS FOR CHARITY	8,125
HIS NESTING PLACE 350 EAST MARKET STREET LONG BEACH, CA 90805	NONE	PUBLIC	FUNDS FOR CHARITY	10,000
PROJECT MEXICO NO 2 JOHNS CANYON ROAD ROLLING HILLS, CA 90274	NONE	PUBLIC	FUNDS FOR CHARITY	5,000
ROLLING HILLS COVENANT CHURCH 2222 PALOS VERDES DRIVE NORTH ROLLING HILL ESTATES, CA 90274	NONE	PUBLIC	FUNDS FOR CHARITY	35,000
Total  3a				407,685

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 <i>Paid during the year</i>				
PROVIDENCE LITTE COMPANY OF MARY FO 4101 TORRANCE BLVD TORRANCE, CA 90503	NONE	PUBLIC	FUNDS FOR CHARITY	25,000
OHSU MS CENTER OF OREGON 1121 SW SALMON STREET 200 PORTLAND, OR 97205	NONE	PUBLIC	FUNDS FOR CHARITY	25,000
Total  3a				407,685

TY 2010 Accounting Fees Schedule**Name:** Oarsmen Foundation**EIN:** 33-0754362**Software ID:** 10000105**Software Version:** 2010v3.2

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	2,940	2,940	0	0

**TY 2010 Investments Corporate
Stock Schedule****Name:** Oarsmen Foundation**EIN:** 33-0754362**Software ID:** 10000105**Software Version:** 2010v3.2

Name of Stock	End of Year Book Value	End of Year Fair Market Value
WELLS FARGO #0364	529,528	623,102
UNIONBANC INVESTMENT OBP-581283	2,980,221	3,091,042
MORGAN STANLEY #148733	2,694,068	3,190,999
WELLS FARGO #8758	469,613	556,853
WELLS FARGO #0368	283,966	341,884
FIDELITY INVESTMENTS #114740	2,490,318	3,255,895

TY 2010 Other Decreases Schedule**Name:** Oarsmen Foundation**EIN:** 33-0754362**Software ID:** 10000105**Software Version:** 2010v3.2

Description	Amount
BOOK TO TAX DIFFERENCE IN RECORDING NON-CASH CONTRIBUTIONS	229,708

TY 2010 Other Expenses Schedule

Name: Oarsmen Foundation

EIN: 33-0754362

Software ID: 10000105

Software Version: 2010v3.2

Description	Revenue and Expenses per Books	Net Invest ment Income	Adjusted Net Income	Disbursement s for Charitable Purposes
LICENSE FEES	75	75		
INVESTMENT MANAGEMENT FEES	37,398	37,398		

TY 2010 Other Income Schedule

Name: Oarsmen Foundation

EIN: 33-0754362

Software ID: 10000105

Software Version: 2010v3.2

Description	Revenue And Expenses Per Books	Net Invest ment Income	Adjusted Net Income
KINDER MORGAN PARTNERSHIP	- 57,820	- 57,820	

TY 2010 Other Increases Schedule**Name:** Oarsmen Foundation**EIN:** 33-0754362**Software ID:** 10000105**Software Version:** 2010v3.2

Description	Amount
NONTAXABLE DISTRIBUTIONS	7,792
BOOK TO TAX DIFFERENCE IN FMV OF SECURITIES	24,677

TY 2010 Taxes Schedule**Name:** Oarsmen Foundation**EIN:** 33-0754362**Software ID:** 10000105**Software Version:** 2010v3.2

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
STATE TAXES	10	10		
FOREIGN TAXES	10,708	10,708		
FEDERAL TAXES	2,389	2,389		