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

2010

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

For calendar year 2010, or tax year beginning _____, and ending _____

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 THE AUSTIN MEMORIAL FOUNDATION		A Employer identification number 34-6528879	
Number and street (or P O box number if mail is not delivered to street address) 3900 KEY CENTER, 127 PUBLIC SQUARE		B Telephone number 216-566-5580	
City or town, state, and ZIP code CLEVELAND, OH 44114-1291		C If exemption application is pending, check here ► <input type="checkbox"/>	
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1. Foreign organizations, check here ► <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ► <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 11,729,587.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here ► <input type="checkbox"/>	
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))		(a) Revenue and expenses per books	(b) Net investment income
1 Contributions, gifts, grants, etc., received			N/A
2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B			
3 Interest on savings and temporary cash investments			
4 Dividends and interest from securities	265,703.	265,703.	STATEMENT 1
5a Gross rents			
b Net rental income or (loss)			
6a Net gain or (loss) from sale of assets not on line 10	463,333.		
b Gross sales price for all assets on line 6a			
7 Capital gain net income (from Part IV, line 2)	463,333.		
8 Net short-term capital gain			
9 Income modifications Gross sales less returns and allowances			
10a			
b Less Cost of goods sold			
c Gross profit or (loss)			
11 Other income	17,855.	5,700.	STATEMENT 2
12 Total. Add lines 1 through 11	746,891.	734,736.	
13 Compensation of officers, directors, trustees, etc	0.	0.	0.
14 Other employee salaries and wages	15,432.	0.	15,432.
15 Pension plans, employee benefits			
16a Legal fees	STMT 3	35,892.	35,892.
b Accounting fees			
c Other professional fees	STMT 4	58,019.	0.
17 Interest			
18 Taxes	STMT 5	1,863.	0.
19 Depreciation and depletion			
20 Occupancy			
21 Travel, conferences, and meetings	48,556.	0.	48,556.
22 Printing and publications			
23 Other expenses	STMT 6	13,752.	11,945.
24 Total operating and administrative expenses. Add lines 13 through 23		173,514.	71,827.
25 Contributions, gifts, grants paid		315,500.	315,500.
26 Total expenses and disbursements. Add lines 24 and 25		489,014.	71,827.
27 Subtract line 26 from line 12:		257,877.	
a Excess of revenue over expenses and disbursements		662,909.	
b Net investment income (if negative, enter -0-)			
c Adjusted net income (if negative, enter -0-)			N/A

2 G14

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	End of year		
			(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1	Cash - non-interest-bearing	71,809.	27,120.	27,120.	
	2	Savings and temporary cash investments	274,045.	354,262.	354,262.	
	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				
	7	Other notes and loans receivable ►				
		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				
	b	Investments - corporate stock	STMT 8	5,766,164.	5,398,510.	6,240,216.
	c	Investments - corporate bonds	STMT 9	3,538,758.	4,048,923.	4,392,936.
	11	Investments - land, buildings, and equipment basis ►				
		Less accumulated depreciation ►				
	12	Investments - mortgage loans				
	13	Investments - other	STMT 10	545,850.	545,850.	715,053.
	14	Land, buildings, and equipment basis ►				
		Less accumulated depreciation ►				
	15	Other assets (describe ►)				
	16	Total assets (to be completed by all filers)		10,196,626.	10,374,665.	11,729,587.
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				
	22	Other liabilities (describe ►)				
Net Assets or Fund Balances	23	Total liabilities (add lines 17 through 22)		0.	0.	
		Foundations that follow SFAS 117, check here ► <input type="checkbox"/>				
		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 ► <input checked="" type="checkbox"/>				
		and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds		5,913,446.	5,913,446.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds		4,283,380.	4,461,219.	
	30	Total net assets or fund balances		10,196,826.	10,374,665.	
	31	Total liabilities and net assets/fund balances		10,196,826.	10,374,665.	

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	10,196,826.
2	Enter amount from Part I, line 27a	2	257,877.
3	Other increases not included in line 2 (itemize) ►	3	0.
4	Add lines 1, 2, and 3	4	10,454,703.
5	Decreases not included in line 2 (itemize) ►	5	80,038.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	10,374,665.

SEE STATEMENT 7

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					
b	SEE ATTACHED STATEMENT				
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e			463,333.		
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			463,333.		
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	463,333.	
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). If (loss), enter -0- in Part I, line 8	{ }		3	N/A	

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 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	504,544.	9,547,004.	.052848
2008	557,501.	11,961,790.	.046607
2007	599,114.	13,451,047.	.044540
2006	614,070.	12,713,723.	.048300
2005	603,852.	12,254,170.	.049277

2 Total of line 1, column (d)	2	.241572
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	.048314
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	10,779,843.
5 Multiply line 4 by line 3	5	520,817.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	6,629.
7 Add lines 5 and 6	7	527,446.
8 Enter qualifying distributions from Part XII, line 4	8	417,187.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate.
See the Part VI instructions.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1.	(attach copy of letter if necessary-see instructions)	1	13,258.
b	Date of ruling or determination letter:			
c	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input type="checkbox"/> and enter 1% of Part I, line 27b			
d	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3	Add lines 1 and 2		3	13,258.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	13,258.
6	Credits/Payments:			
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	4,373.	
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	4,373.	
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	205.	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	9,090.	►
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		►
11	Enter the amount of line 10 to be: Credited to 2011 estimated tax ►	Refunded	11	

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
1a		X
1b		X

b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see 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.

1c	X
----	---

c Did the foundation file Form 1120-POL for this year?

d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:
(1) On the foundation. ► \$ 0. (2) On foundation managers. ► \$ 0.

e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ 0.

2 Has the foundation engaged in any activities that have not previously been reported to the IRS?

2	X
---	---

If "Yes," attach a detailed description of the activities.

3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*

3	X
---	---

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

4a	X
----	---

b If "Yes," has it filed a tax return on Form 990-T for this year?

4b	
5	X

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?

5	X
---	---

If "Yes," attach the statement required by General Instruction T.

6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:

6	X
---	---

• 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?

7	X
---	---

7 Did the foundation have at least \$5,000 in assets at any time during the year?

8a	
OH	

If "Yes," complete Part II, col. (c), and Part XV.

8a Enter the states to which the foundation reports or with which it is registered (see instructions) ►

8b	X
----	---

OH

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

9	X
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9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? If "Yes," complete Part XIV

10	X
----	---

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

THE AUSTIN MEMORIAL FOUNDATION

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	NORTHERN TRUST 23-41396	P	VARIOUS	VARIOUS
b	NORTHERN TRUST 23-41396	P	VARIOUS	VARIOUS
c	NORTHERN TRUST 02-74249	P	VARIOUS	VARIOUS
d	CAP GAIN DIST 02-74249	P	VARIOUS	VARIOUS
e	CAP GAIN DIST 23-41396	P	VARIOUS	VARIOUS
f	NTCC SMALL CAP FUND	P	VARIOUS	VARIOUS
g	NTCC SMALL CAP FUND	P	VARIOUS	VARIOUS
h	NTCC INTERNATIONAL FUND	P	VARIOUS	VARIOUS
i	NTCC INTERNATIONAL FUND	P	VARIOUS	VARIOUS
j	CAP GAIN DIST 02-74249	P	VARIOUS	VARIOUS
k	MFC GOLD SHARES	P	VARIOUS	VARIOUS
l				
m				
n				
o				

(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			1,556.
b			108,753.
c			92,829.
d			<146,564.>
e			40,576.
f			20,825.
g			<494.>
h			17,381.
i			274,440.
j			53,367.
k			664.
l			
m			
n			
o			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			1,556.
b			108,753.
c			92,829.
d			<146,564.>
e			40,576.
f			20,825.
g			<494.>
h			17,381.
i			274,440.
j			53,367.
k			664.
l			
m			
n			
o			

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	463,333.
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). If (loss), enter "-0-" in Part I, line 8	}	3	N/A

Part VII-A | Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions) 11 X

12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008? 12 X

13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? 13 X

Website address ► **N/A** Telephone no. ► **216-566-5580**
 Located at ► **3900 KEY CENTER, 127 PUBLIC SQUARE, CLEVELAND, OH ZIP+4 44114-1291**

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 | **N/A**

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? Yes No X
 See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►

Part VII-B | Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

1a During the year did the foundation (either directly or indirectly):

- (1) Engage in the sale or exchange, or leasing of property with a disqualified person? Yes X No
- (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes X No
- (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes X No
- (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes X No
- (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? Yes X No
- (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) Yes X No

b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? **N/A** ► **1b**
 Organizations relying on a current notice regarding disaster assistance check here

c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010? **1c** X

2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(l)(5)):

a At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? Yes X No
 If "Yes," list the years ► _____, _____, _____, _____, _____

b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) **N/A** ► **2b**
 If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.
 ► _____, _____, _____, _____, _____

3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? Yes X No
 b If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.) **N/A** ► **3b**
 4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? **4a** X
 b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010? **4b** X

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

5a During the year did the foundation pay or incur any amount to:	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No		5b
Organizations relying on a current notice regarding disaster assistance check here				
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No		
If "Yes," attach the statement required by Regulations section 53.4945-5(d)				
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			6b
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			X
If "Yes" to 6b, file Form 8870.				
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A			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.

(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 STATEMENT 11		0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over \$50,000

► 0

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Part VIII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**
3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services

►

0
Part IX-A **Summary of Direct Charitable Activities**

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

Expenses

1	N/A	
2		
3		
4		

Part IX-B **Summary of Program-Related Investments**

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		
3		
Total. Add lines 1 through 3		0.

Part X Minimum Investment Return (All domestic foundations must complete this part Foreign foundations, see 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	10,627,972.
b Average of monthly cash balances	1b	316,031.
c Fair market value of all other assets	1c	
d Total (add lines 1a, b, and c)	1d	10,944,003.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	10,944,003.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	164,160.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	10,779,843.
6 Minimum investment return Enter 5% of line 5	6	538,992.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ► and do not complete this part.)

1 Minimum investment return from Part X, line 6	1	538,992.
2a Tax on investment income for 2010 from Part VI, line 5	2a	13,258.
b Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	13,258.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	525,734.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	525,734.
6 Deduction from distributable amount (see instructions)	6	0.
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	525,734.

Part XII Qualifying Distributions (see 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	417,187.
b Program-related investments - total from Part IX-B	1b	0.
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
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	417,187.
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	5	0.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	417,187.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				525,734.
2 Undistributed income, if any, as of the end of 2010			0.	
a Enter amount for 2009 only				
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005	4,857.			
b From 2006	38,630.			
c From 2007				
d From 2008				
e From 2009	31,821.			
f Total of lines 3a through e	75,308.			
4 Qualifying distributions for 2010 from Part XII, line 4: ► \$ 417,187.			0.	
a Applied to 2009, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2010 distributable amount			417,187.	
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	75,308.			75,308.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				33,239.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 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)				
<i>a Paid during the year</i>				
SEE STATEMENT 12				
Total			► 3a	315,500.
<i>b Approved for future payment</i>				
NONE				
Total			► 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

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****4 Dividends and interest from securities****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****9 Net income or (loss) from special events****10 Gross profit or (loss) from sales of inventory****11 Other revenue:**

- a _____
- b _____
- c _____
- d _____
- e _____

12 Subtotal. Add columns (b), (d), and (e)**13 Total. Add line 12, columns (b), (d), and (e)**

(See worksheet in line 13 instructions to verify calculations.)

	Unrelated business income		Excluded by section 512, 513, or 514	(e) Related or exempt function income
	(a) Business code	(b) 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				
4 Dividends and interest from securities			14	265,703.
5 Net rental income or (loss) from real estate:				
a Debt-financed property				
b Not debt-financed property				
6 Net rental income or (loss) from personal property				
7 Other investment income			14	5,700.
8 Gain or (loss) from sales of assets other than inventory			18	463,333.
9 Net income or (loss) from special events				
10 Gross profit or (loss) from sales of inventory				
11 Other revenue:				
a				
b				
c				
d				
e				
12 Subtotal. Add columns (b), (d), and (e)		0.		734,736.
13 Total. Add line 12, columns (b), (d), and (e)			13	746,891.

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

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

(2) Purchases of assets from a no

(3) Rental of facilities, equipment

(4) Reimbursement arrangements

(5) Loans or loan guarantees

(b) Performance of services or membership or fundraising solicitations 1b(b)

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees 1c

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.

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
N/A		

**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

Batt

Title

Signature of officer or a duly authorized representative		Date	File		
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	William R. Stewart	William R. Stewart	11/15/11		P01392229
	Firm's name ► THOMPSON HINE LLP			Firm's EIN ► 34-0575300	
Firm's address ► 3900 KEY CENTER, 127 PUBLIC SQUARE CLEVELAND, OH 44114-1291			Phone no. (216)566-5500		

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
NORTHERN TRUST #02-74249 - DIVIDENDS	33,199.	0.	33,199.
NORTHERN TRUST #02-74249 - INTEREST	64,137.	0.	64,137.
NORTHERN TRUST #02-74249 - TX EXMPT INT	12.	0.	12.
NORTHERN TRUST #23-41396 - DIVIDENDS	123,817.	0.	123,817.
NORTHERN TRUST #23-41396 - INTEREST	2,129.	0.	2,129.
VTCC INTER'L FUND-DIVIDENDS	36,013.	0.	36,013.
VTCC INTER'L FUND-INTEREST	37.	0.	37.
VTCC SMALLCAP FUND- DIVIDENDS	6,327.	0.	6,327.
VTCC SMALLCAP FUND- INTEREST	32.	0.	32.
TOTAL TO FM 990-PF, PART I, LN 4	265,703.	0.	265,703.



FORM 990-PF	OTHER INCOME	STATEMENT	2
DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OTHER INCOME, NO TRUST #02-74249	1,243.	1,243.	
JTCC SMALL CAP FUND	705.	705.	
JTCC INTERNATIONAL FUND	3,752.	3,752.	
JS TREASURY-2008 EXCISE TAX REFUND	12,063.	0.	
NORTHERN TRUST-NON-DIV.DIST.	92.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	17,855.	5,700.	

FORM 990-PF	LEGAL FEES	STATEMENT	3	
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
THOMPSON HINE LLP	35,892.	0.		35,892.
TO FM 990-PF, PG 1, LN 16A	35,892.	0.		35,892.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
NORTHERN TRUST BANK OF FLORIDA - INVESTMENT FEES	23,030.	23,030.		0.	
NORTHERN TRUST BANK OF FLORIDA - INVESTMENT FEES	34,989.	34,989.		0.	
TO FORM 990-PF, PG 1, LN 16C	58,019.	58,019.		0.	

FORM 990-PF

TAXES

STATEMENT

5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX PAID	1,863.	1,863.		0.
TO FORM 990-PF, PG 1, LN 18	1,863.	1,863.		0.

FORM 990-PF

OTHER EXPENSES

STATEMENT

6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OHIO FILING FEE	200.	0.		200.
COUNCIL ON FOUNDATIONS				
MEMBERSHIP FEE	1,250.	0.		1,250.
BANK SERVICE FEE	57.	0.		57.
NTCC SMALLCAP FUND	1,828.	1,828.		0.
NTCC INTERNATIONAL FUND	9,453.	9,453.		0.
NORTHERN TRUST- TAX FEE	300.	0.		300.
PORTFOLIO DED, NO TRUST				
21-41396	664.	664.		0.
TO FORM 990-PF, PG 1, LN 23	13,752.	11,945.		1,807.

THE AUSTIN MEMORIAL FOUNDATION

34-6528879

FORM 990-PF OTHER DECREASES IN NET ASSETS OR FUND BALANCES STATEMENT 7

DESCRIPTION	AMOUNT
ADJ FOR UNREALIZED GAINS & TIMING DIFFERENCES	80,038.
TOTAL TO FORM 990-PF, PART III, LINE 5	80,038.

FORM 990-PF	CORPORATE STOCK	STATEMENT	8
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
SEE ATTACHED	5,398,510.	6,240,216.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	5,398,510.	6,240,216.	

The Austin Memorial Foundation
EIN: 34-6528879
2010 Form 990-PF, Return of Private Foundation

Shares owned 01/01/10	Shares owned 12/31/10	Description	Book Value 01/01/10	Book Value 12/31/10	Market Value 12/31/10
545		ABB Ltd Spons ADR	\$ 10,300.56		
275	225	Abbott Labs	13,938.84	11,694.83	10,779.75
250		Accenture LTD Bermuda	4,862.50		
	95	Acme Packet Inc		5,114.04	5,050.20
570		Activision Blizzard Inc.	6,740.97		
415		Adobe Sys Inc	14,220.91		
147	110	Air Products & Chemicals	10,782.47	8,068.52	10,004.50
100		Alcon Inc	11,246.00		
	150	Alexion Pharm		7,858.12	12,082.50
605	535	Allstate Corp.	17,475.92	14,120.20	17,055.80
1,395	805	Altria Group	24,336.72	12,906.77	19,819.10
150	145	Amazon.com	11,520.51	12,134.31	26,100.10
	510	American Express Co.		22,510.68	21,889.20
	210	American Tower Corp		10,741.33	10,844.40
900	810	Amerisource Bergen	14,396.13	12,956.52	27,637.20
180		Amgen Inc.	10,856.46		
500	440	Apache Corp.	35,605.75	31,333.06	52,461.20
160	140	Apache Corp.	6,139.61	4,646.47	16,692.20
232	165	Apple Inc	19,138.56	11,630.04	53,222.40
764	1,240	AT&T	19,504.87	32,321.83	36,431.20
	290	Autodesk		8,691.22	11,078.00
179	90	AutoZone	22,152.89	12,311.00	24,533.10
460		Avon Products	12,655.38	-	-
1,000	875	Bank New York/Mellon	26,933.66	23,359.79	26,425.00
1,773	2,250	Bank of America	32,548.42	39,913.53	30,015.00
155		Baxter International	7,920.67		
305	535	Baxter International	15,194.01	25,377.65	27,081.70
390	670	Best Buy	8,599.50	18,603.43	22,974.30
230	145	BHP Billiton	15,191.69	8,904.30	13,473.40
74		Blackrock Inc	9,212.36		
230	290	Boeing Co	14,572.71	17,992.33	18,925.40
325		Burlington Northern Santa Fe	25,963.37		
160	205	Celgene Corp	7,460.38	10,239.02	12,123.70
183	158	Cerner Corp	11,721.19	10,787.24	14,968.92
630	435	Chevron Corp	40,270.79	27,806.02	39,693.75
1,365	510	Cisco Systems	26,055.52	8,918.58	10,317.30
	450	Citrix Systems Inc.		21,575.71	30,784.50
34		CME Group	8,337.41		
155	325	Cognizant Technologies	5,619.78	15,384.30	23,819.25
640	560	Conocophillips	31,672.00	27,713.00	38,136.00
200	145	Costco Wholesale	9,042.90	6,356.93	10,470.45

Shares owned 01/01/10	Shares owned 12/31/10	Description	Book Value 01/01/10	Book Value 12/31/10	Market Value 12/31/10
305	270	Covance Inc.	12,481.06	11,048.81	13,880.70
335	225	Covidien Ltd.	14,122.77	9,232.06	10,273.50
140	205	Cummins Inc	6,565.90	10,717.26	22,552.05
280		CVS Caremark	8,851.22		
220	380	Danaher Corp	6,332.70	5,469.15	17,924.60
	275	Deere & Co		17,555.81	22,838.75
1,070	965	Dell Inc	12,861.40	11,599.30	13,075.75
595	525	Disney Walt Co	16,459.96	14,222.58	19,692.75
	160	Dolby Laboratories		10,384.66	10,672.00
565	500	Dover Corp.	15,198.50	13,450.00	29,225.00
	590	Ebay Inc.		13,763.40	16,419.70
230	210	Ecolab Inc	8,245.71	7,447.91	10,588.20
180	820	EMC Corp	3,007.73	15,238.69	18,778.00
470	415	Emerson Electronic	14,931.90	13,184.55	23,725.55
	165	Exxon Mobil		9,710.94	12,064.80
	60	Exxon Mobil		3,712.50	4,387.20
	67	F S Networks Inc.		4,512.53	8,720.72
70		FedEx Corp	6,102.42		
95		Forest Laboratories	2,984.49		
350	315	Fortune Brands	12,185.25	10,966.72	18,978.75
145		FPL Group	5,374.69		
235		FPL Group	10,277.18		
155	130	Freeport McMoran C & G	6,123.11	6,659.54	15,611.70
355	305	Freeport McMoran C & G	9,189.99	7,895.63	36,627.45
1,985	2,385	General Electric Co	17,425.68	26,043.66	43,621.65
295		Gilead Sciences	9,309.98		
64		Goldman Sachs Group	10,185.10		
73	50	Google Inc	24,278.52	19,257.44	29,698.50
	330	Gr. Mtn Coffee Roasters		11,350.95	10,843.80
385		Hewlett Packard	13,754.14		
480	420	Honeywell International	13,598.40	11,898.60	22,327.20
510	465	Humana Inc.	17,840.98	16,266.78	25,454.10
340	300	Ingersoll Rand	5,943.20	5,094.00	14,127.00
1,575	1,420	Intel Corp.	31,219.20	28,054.99	29,862.60
195	147	International Business Machines	19,385.57	13,488.36	21,573.72
	133	International Exch.		14,335.42	15,846.95
41	41	Intuitive Surgical	10,064.62	12,223.70	10,567.75
230		Jacobs Engr Group	9,302.60		
300		Johnson & Johnson	18,319.50		
325	630	Johnson Controls	8,696.75	18,310.41	24,066.00
260		JP Morgan Chase	6,627.92		
680	815	JP Morgan Chase	27,638.29	33,319.42	34,572.30
195	453	Juniper Networks Inc.	5,081.21	12,939.04	16,724.76
	313	Kansas City Southern		11,860.94	14,980.18
130		Kohls Corp.	7,068.47		
240	215	Laboratory Corp.	14,253.60	12,768.85	18,902.80
	220	Life Technol. Corp.		10,898.73	12,210.00
1,055	925	Marathon Oil	25,608.76	22,453.18	34,252.75
101	69	Mastercard, Inc.	15,682.24	10,431.30	15,463.59
260	300	McDonalds Corp	9,020.89	12,914.12	23,028.00
65		McKesson Corp.	3,943.54		
175		Medtronic Inc.	7,612.92		

Shares owned 01/01/10	Shares owned 12/31/10	Description	Book Value 01/01/10	Book Value 12/31/10	Market Value 12/31/10
23,672	18,745 01	MFB NTGI_QM Common	1,821,916.34	1,175,340.50	1,862,597.91
455	400	MFC Hancock Opportunity Fd	7,553.00	6,424.04	6,888.00
775	1,070	Microsoft Corp.	16,067.85	23,953.61	29,874.40
970	380	Microsoft Corp.	13,522.59	564.73	10,609.60
165		Monsanto	14,914.85		
270		Mosaic Co.	12,917.81		
325	335	National Oilwell Varco	9,812.58	12,890.45	22,528.75
120	340	Netapp Inc.	3,993.02	12,045.93	18,686.40
	415	Nextera Energy		19,119.57	21,575.85
301	271	Nike	9,628.63	8,310.46	23,148.82
300		Nike	15,346.29		
	185	Nordstrom, Inc.		7,062.03	7,840.30
11,150	11,320.60	NTCC International	1,835,169.00	2,157,339.00	1,662,554.63
4,191	4,227.77	NTCC Small Cap	561,593.00	587,160.00	632,313.73
945	275	Oracle Corp	14,518.33	4,009.50	8,607.50
110		Peabody Energy	4,782.71		
356	326	Pepsico	17,145.39	15,353.81	21,297.58
290	260	Philip Morris	12,724.91	11,408.54	15,217.80
	74	Precision Castparts Corp.		8,964.29	10,301.54
	8	Priceline com.		3,161.27	3,196.40
245		Procter & Gamble	14,364.35		
580	520	Procter & Gamble	34,260.60	30,716.40	33,451.60
865	795	Public Service Enter. Group	24,043.11	22,097.42	25,288.95
365	475	Qualcomm Inc.	16,577.03	20,221.79	23,507.75
245	215	Quest Diagnostics	10,012.34	8,786.34	11,603.55
	245	Red Hat Inc.		7,523.02	11,184.25
160		Research in Motion Ltd	7,645.15		
	315	Riverbed Technology		8,429.98	11,078.55
245	160	Rockwell Collins	12,980.48	8,198.38	9,321.60
40	130	Salesforce.com	2,620.40	9,052.54	17,160.00
290	370	Schlumberger Ltd.	8,601.00	15,592.59	30,895.00
739		Schwab	13,008.83		
	685	Staples Inc.		15,747.67	15,597.45
	530	Starbucks Corp.		13,260.31	17,028.90
	295	Suncor Energy		10,032.85	11,295.55
660		Suntrust Banks	21,047.77		
285	560	Sysco Corp	6,534.91	14,686.20	16,464.00
580	635	Talisman Energy	4,954.36	7,498.11	14,090.65
	330	Teradata Corp.		12,926.15	13,582.80
220	190	Teva Pharmaceuticals	11,495.19	9,922.61	9,904.70
	345	Tiffany & Co.		16,552.43	21,483.15
	280	Time Warner Cable		14,966.56	18,488.40
171		Transocean Ltd	13,302.72		
420	380	Transocean Ltd	29,899.50	26,958.30	26,413.80
710	625	U.S. Bancorp.	19,898.04	17,515.88	16,856.25
319		United Healthcare Group	8,458.25		
370	325	United Technologies	17,771.10	15,609.75	25,584.00
205	185	United Technologies	6,873.65	6,203.05	14,563.20
395		Wal Mart Stores	19,627.79		
280	500	Wal Mart Stores	13,930.20	28,197.49	29,661.50
500	440	Watson Pharmaceuticals	11,301.65	9,945.45	22,726.00
	330	Whole Foods Mkt		12,108.76	16,694.70

Shares owned 01/01/10	Shares owned 12/31/10	Description	Book Value 01/01/10	Book Value 12/31/10	Market Value 12/31/10
			<u>\$ 5,766,164.19</u>	<u>\$ 5,398,510.46</u>	<u>\$ 6,240,215.85</u>

FORM 990-PF

CORPORATE BONDS

STATEMENT

9

DESCRIPTION

BOOK VALUE

FAIR MARKET
VALUE

SEE ATTACHED

4,048,923.

4,392,936.

TOTAL TO FORM 990-PF, PART II, LINE 10C

4,048,923.

4,392,936.

Statement 9

The Austin Memorial Foundation
EIN: 34-6528879
2010 Form 990-PF, Return of Private Foundation

Part II - Balance Sheet

Line 10c - Investments - Corporate Bonds

	Book Value 01/01/10	Book Value 12/31/10	Market Value 12/31/10
77,136 67/77,136.67 Northern High Yield Fixed Income Fund	\$ 539,364.11	\$ 539,364.11	\$ 563,097.69
201,132.24/224,306.01 NTGI Common Daily Aggregate Bond Fund	\$ 1,997,394.97	\$ 2,306,133.64	\$ 2,414,654.19
54,589.37/68998.50 MFB Northern Int'l Eq Index Fd	\$ 565,000.00	\$ 714,999.00	\$ 726,524.20
27,682.87/29,966 51 Northern Multi Mgr Emerging Markets Equity	\$ 436,999.07	\$ 488,426.64	\$ 688,630.40
	\$3,538,758.15	\$4,048,923.39	\$4,392,906.48

FORM 990-PF

OTHER INVESTMENTS

STATEMENT 10

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED	COST	545,850.	715,053.
TOTAL TO FORM 990-PF, PART II, LINE 13		545,850.	715,053.

Statement 10

The Austin Memorial Foundation
EIN: 34-6528879
2010 Form 990-PF, Return of Private Foundation

Part II - Balance Sheet**Line 13 - Investments - Other**

	<u>Book Value 01/01/10</u>	<u>Book Value 12/31/10</u>	<u>Market Value 12/31/10</u>
Northern Trust Div. Hedge Fund	\$ 272,701.29	\$ 272,701.29	\$ 335,108.14
Pimco Fds. Pac. Inv. Commodity	\$ 136,920.33	\$ 136,920.33	\$ 182,268.87
MFC SPDR Gold Shares	\$ 136,228.45	\$ 136,228.45	\$ 197,676.00
	\$ 545,850.07	\$ 545,850.07	\$ 715,053.01

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 11

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
DONALD G. AUSTIN, JR. 169 E. GOODWYN STREET MEMPHIS, TN 38111	PRES., TTEE 1.00	0.	0.	0.
JAMES W. AUSTIN 1225 MAGDALENA COURT LOS ALTOS, CA 94024	TTEE 0.33	0.	0.	0.
SARAH C. KINGSTON 350 LARKSPUR ROAD OAKLAND, CA 94610	TTEE 0.50	0.	0.	0.
STEWART G. AUSTIN, SR. 261 BREMINGTON PLACE MEMPHIS, TN 38111	TTEE 0.33	0.	0.	0.
CHARLES RODGERS 1424 ADAIR STREET SAN MARINO, CA 91108	TTEE 0.33	0.	0.	0.
DAVID A. RODGERS 1 NORTH DRIVE RICHMOND, IN 47374	VP, TREAS., TTEE 0.50	0.	0.	0.
STEWART G. AUSTIN, JR. 37 WALNUT GROVE CIRCLE MEMPHIS, TN 38117	SECRETARY, TTEE 0.50	0.	0.	0.
THOMAS G. AUSTIN 34 FOUNTAIN STREET SAN FRANCISCO, CA 94114	TTEE 0.33	0.	0.	0.
VINIFRED N. AUSTIN HARBOUR'S EDGE, #621, 101 E. LINTON BLVD. DELRAY BEACH, FL 33483	TTEE 0.33	0.	0.	0.
GRETCHEN COLE 1018 LAUREN LANE BASALT, CO 81624	TTEE 0.50	0.	0.	0.

THE AUSTIN MEMORIAL FOUNDATION

34-6528879

ELLEN AUSTIN SMITH 5 COUNCIL STREET CHARLESTON, SC 29401	TTEE 0.33	0.	0.	0.
SAMUEL H. AUSTIN 1260 WINDY COVE EARLYSVILLE, VA 229369555	TTEE 0.33	0.	0.	0.
SARAH R. COLE 1890 HOOKS SPUR BASALT, CO 81621	TTEE 0.33	0.	0.	0.
ANN R. LOEFFLER PO BOX 235 ELKINS, NH 032330235	TTEE 0.33	0.	0.	0.
ALEXANDRA R. LOEFFLER 28 MILFORD STREET, APT. 3 BOSTON, MA 02118	TTEE 0.33	0.	0.	0.
JOHN C. AUSTIN 317 BERKSHIRE ROAD ANN ARBOR, MI 48104	TTEE 0.33	0.	0.	0.
MARGARET C. CHILES 549 EVANS COURT BASALT, CO 81621	TTEE 0.33	0.	0.	0.
LYNNE RODGERS 127 W 96TH ST. NEW YORK, NY 10025	TTEE 0.33	0.	0.	0.
DONALD G. AUSTIN, III 5 OLD PEAK RD. HONG KONG, CHINA	TTEE 0.33	0.	0.	0.
WILLIAM R. STEWART 127 PUBLIC SQUARE CLEVELAND, OH 44114	ASST TREASURER 0.70	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

DISTRIBUTIONS TO BENEFICIARIES
THE AUSTIN MEMORIAL FOUNDATION
For Period 01/01/2010 through 12/31/2010

<u>RECIPIENT NAME & ADDRESS</u>	<u>RECIPIENT RELATIONSHIP & PURPOSE OF GRANT</u>	<u>RECIPIENT STATUS</u>	<u>AMOUNT</u>
Blue Ridge Area Food Bank P.O. Box 937 Verona, VA 24482	None Civic	Public Charity	\$1,000.00
Ann Arbor Sch. Performing Arts 4090 Geddes Road Ann Arbor, MI 48105	None Educational	Public Charity	1,000.00
Windermere United Methodist 14035 Euclid Avenue Cleveland, OH 44112	None Religious	Public Charity	15,000.00
Ozone House 1705 Washtenaw Avenue Ann Arbor, MI 48104	None Conservation	Public Charity	400.00
Michigan League of Conservation 213 W. Liberty St., Suite 300 Ann Arbor, MI 48104	None Conservation	Public Charity	400.00
Boys & Girls Club – Memphis 44 South Rembert Memphis, TN 38104	None Civic	Public Charity	500.00
Hutchison School 1740 Ridgeway Road Memphis, TN 38119	None Educational	Public Charity	2,000.00
University of Miami 5807 Ponce de Leon Blvd., Suite 103 Coral Gables, FL 33146	None Educational	Public Charity	1,500.00
Hiram House 33775 Hiram Trail Chagrin Falls, OH 44022	None Civic	Public Charity	3,000.00

Life Care Retirement Communities Foundation 401 East Linton Boulevard Delray Beach, FL 33483	None Civic	Public Charity	20,000.00
Los Angeles Regional Food Bank 1734 E. 41st Street Los Angeles, CA 90058-1502	None Civic	Public Charity	10,000.00
St. John's Episcopal Church 3245 Central Avenue Memphis, TN 38111	None Religious	Public Charity	750.00
Food for the Poor 6401 Lyons Road Coconut Creek, FL 33073	None Religious	Public Charity	500.00
Memphis Boy Choir 3245 Central Avenue Memphis, TN 38111	None Civic	Public Charity	1,000.00
Disabled Sports USA 451 Hungerford Drive Rockville, MD 20850	None Educational	Public Charity	2,000.00
Mitochondrial Disease Action 14 Pembroke Street Medford, MA 02155	None Educational	Public Charity	1,000.00
Aspen Education Foundation P.O. Box 2200 Aspen, CO 81612	None Educational	Public Charity	2,000.00
Aspen Country Day School 3 Music School Road Aspen, CO 81611	None Educational	Public Charity	3,000.00
Aspen Center for Environmental 100 Puppy Smith Street Aspen, CO 81611	None Educational	Public Charity	250.00
Aspen Valley Ski & Snowboard Club P.O. Box C-3 Aspen, CO 81612	None Educational	Public Charity	250.00
Michigan Environmental Council 119 Pere Marquette Dr., Suite 2A Lansing, MI 48912	None Conservation	Public Charity	400.00

Natural Resources Defense Council 1314 Second Street Santa Monica, CA 90401	None Conservation	Public Charity	500.00
Broadway United Methodist Church 5246 Broadway Avenue Cleveland, OH 44127	None Religious	Public Charity	25,000.00
Pepperdine University Donor Services 24255 Pacific Coast Highway Malibu, CA 90263	None Educational	Public Charity	1,500.00
Chesapeake Bay Foundation 6 Herndon Avenue Annapolis, MD 21403	None Conservation	Public Charity	19,000.00
Episcopal Church of St. Mary 2325 Union Street San Francisco, CA 94123	None Religious	Public Charity	3,000.00
Emmanuel Episcopal Center 604 St. Paul Avenue Memphis, TN 38126	None Religious	Public Charity	750.00
Aspen Historical Society 620 W. Bleeker Street Aspen, CO 81611	None Educational	Public Charity	500.00
Wolf River Conservancy P.O. Box 11031 Memphis, TN 38111	None Conservation	Public Charity	1,000.00
Nature Conservancy in New Hampshire 22 Bridge Street, 4th Floor Concord, NH 03301	None Conservation	Public Charity	50,000.00
Wilderness Workshop Box 1442 Carbondale, CO 81623	None Conservation	Public Charity	500.00
Piedmont Educational Foundation Box 11192 Piedmont, CA 94611	None Educational	Public Charity	3,000.00
Meeting Street Academy 1156 King Street Charleston, SC 29403	None Educational	Public Charity	19,000.00

Memphis University School 6191 Park Avenue Memphis, TN 38119	None Educational	Public Charity	1,000.00
St. Peter Catholic Church 190 Adams Avenue Memphis, TN 38103	None Religious	Public Charity	500.00
Village School – Charlottesville 215 East High Street Charlottesville, VA 22902	None Educational	Public Charity	2,500.00
Summer Search Dept. 34425 P.O. Box 39000 San Francisco, CA 94139	None Educational	Public Charity	1,000.00
Memphis Literacy Council 902 S. Cooper Street Memphis, TN 38104-5603	None Educational	Public Charity	500.00
SafeHouse Center 4100 Clark Road Ann Arbor, MI 48105	None Civic	Public Charity	400.00
Animal Rescue League of Boston 10 Chandler Street Boston, MA 02116	None Civic	Public Charity	2,000.00
Porter-Leath Children's Center 868 North Manassas St. Memphis, TN 38107	None Educational	Public Charity	500.00
The Fells P.O. Box 276 Route 103 A Newbury, NH 03255	None Civic	Public Charity	3,000.00
Nature Conservancy – Colorado 2424 Spruce Street Boulder, CO 80302	None Conservation	Public Charity	500.00
Tennessee Wildlife Federation 300 Orlando Avenue, Suite 200 Nashville, TN 33209	None Conservation	Public Charity	25,000.00
Charleston Area Therapeutic Riding (CATR) P.O. Box 146 Johns Island, SC 29457	None Civic	Public Charity	1,000.00

Cleveland Hearing & Speech Center 11635 Euclid Avenue Cleveland, OH 44106-4319	None Educational	Public Charity	25,000.00
Youth Zone 803 School Street Glenwood Springs, CO 81601	None Civic	Public Charity	500.00
Aspen Public Radio 110 E. Hallam Street, Suite 134 Aspen, CO 81611	None Civic	Public Charity	500.00
Charleston Day School 15 Archdale Street Charleston, SC 29401	None Educational	Public Charity	1,000.00
Wyly Community Arts Center 255 Gold Rivers Court #130 P.O. Box 4707 Basalt, CO 81621	None Civic	Public Charity	5,500.00
Indiana Audubon Society, Inc. Mary Gray Bird Sanctuary 3499 S. Bird Sanctuary Road Connersville, IN 47331	None Conservation	Public Charity	3,000.00
Salvation Army – Charlottesville 207 Ridge Street Charlottesville, VA 22902-5551	None Civic	Public Charity	1,000.00
The Nature Conservancy in MN, ND, and SD 1101 West River Parkway, Suite 200 Minneapolis, Minnesota 55415	None Conservation	Public Charity	50,000.00
The Neutral Zone - Ann Arbor's Teen Center 310 E. Washington Street Ann Arbor, MI 48104	None Educational	Public Charity	400.00
PACEM P.O. Box 14 Charlottesville, VA 22902	None	Public Charity	1,000.00

TOTAL TO FORM 990-PF, PART XV, LINE 3A \$315,500.00

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

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

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

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).	
Type or print	Name of exempt organization THE AUSTIN MEMORIAL FOUNDATION
<small>File by the extended due date for filing your return. See instructions</small>	Employer identification number 34-6528879
	Number, street, and room or suite no. If a P.O. box, see instructions 3900 KEY CENTER, 127 PUBLIC SQUARE
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. CLEVELAND, OH 44114-1291

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

0 4

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

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

WILLIAM R. STEWART - 3900 KEY CENTER, 127 PUBLIC SQUARE

- The books are in the care of ► - **CLEVELAND, OH 44114-1291**
Telephone No. ► **216-566-5580** FAX No. ► **216-566-5800**
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) . If this is for the whole group, check this box ► If it is for part of the group, check this box ► and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until **NOVEMBER 15, 2011**.

5 For calendar year **2010**, or other tax year beginning , and ending .

6 If the tax year entered in line 5 is for less than 12 months, check reason: Initial return Final return
 Change in accounting period

7 State in detail why you need the extension

SEVERAL FORMS K-1 HAVE NOT BEEN RECEIVED WHICH ARE REQUIRED TO PREPARE AN ACCURATE RETURN.

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

Signature and Verification

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

Signature ►

Title ► **ATTY FOR ASSISTANT TREASURER** ►

Form 8868 (Rev. 1-2011)