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 , 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
SHAHEEN FAMILY FOUNDATION, INC.
C/O YVONNE SHAHEEN

A Employer identification number
35-2156636

Number and street (or P O box number if mail is not delivered to street address) Room/suite
12352 SANDERLING TRACE

B Telephone number
317-716-3407

City or town, state, and ZIP code
FISHERS, IN 46038

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 ▶ ☐

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

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶$ 313,301.

J Accounting method: [X] Cash ☐ Accrual ☐ Other (specify) *(Part I, column (d) must be on cash basis)*

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

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	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received	22,840.		N/A	
	2 Check ▶ ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	7.	7.		STATEMENT 1
	4 Dividends and interest from securities	11,726.	11,726.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	7,457.			
	b Gross sales price for all assets on line 6a 49,552.				
	7 Capital gain net income (from Part IV, line 2)		7,457.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income				
	12 Total Add lines 1 through 11	42,030.	19,190.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	4,437.	4,437.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 3	2,840.	0.		0.
	c Other professional fees				
	17 Interest				
	18 Taxes STMT 4	270.	270.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses				
	24 Total operating and administrative expenses Add lines 13 through 23	7,547.	4,707.		0.
	25 Contributions, gifts, grants paid	20,000.			20,000.
	26 Total expenses and disbursements. Add lines 24 and 25	27,547.	4,707.		20,000.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	14,483.			
	b Net investment income (if negative, enter -0-)		14,483.		
	c Adjusted net income (if negative, enter -0-)			N/A	

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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	5,980.	4,047.	4,047.
	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			
	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 5	196,926.	207,688.	249,493.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 6	51,968.	58,318.	59,761.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	254,874.	270,053.	313,301.
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 ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	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 ▶ [X] and complete lines 27 through 31			
	27 Capital stock, trust principal, or current funds	243,123.	243,123.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	11,751.	26,930.	
	30 **Total net assets or fund balances**	254,874.	270,053.	
	31 **Total liabilities and net assets/fund balances**	254,874.	270,053.	

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	254,874.
2 Enter amount from Part I, line 27a	2	14,483.
3 Other increases not included in line 2 (itemize) ▶ BASIS ADJUSTMENT	3	696.
4 Add lines 1, 2, and 3	4	270,053.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	270,053.

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	SALES: SEE ATTACHED MORGAN STANLEY STMT	P	VARIOUS	VARIOUS
b	CAPITAL GAIN DIVIDENDS	P		
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	49,325.		42,095.	7,230.
b	227.			227.
c				
d				
e				

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				7,230.
b				227.
c				
d				
e				

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 } — 2 — 7,457.

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	19,948.	234,954.	.084902
2008	15,786.	266,979.	.059128
2007	10,859.	304,928.	.035612
2006	3,568.	239,476.	.014899
2005	4,555.	257,206.	.017710

2	**Total** of line 1, column (d)	2	.212251
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	.042450
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	283,053.
5	Multiply line 4 by line 3	5	12,016.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	145.
7	Add lines 5 and 6	7	12,161.
8	Enter qualifying distributions from Part XII, line 4	8	20,000.

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 ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ________ (attach copy of letter if necessary-see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b		1	145.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3	Add lines 1 and 2		3	145.
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	145.
6	Credits/Payments:			
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a 1,697.		
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	1,697.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached		8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	1,552.
11	Enter the amount of line 10 to be: **Credited to 2011 estimated tax** ▶ 1,552. **Refunded** ▶		11	0.

Part VII-A Statements Regarding Activities

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

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ YVONNE SHAHEEN Telephone no. ▶ 317-716-3407

Located at ▶ 2593 TURNING LEAF LANE, CARMEL, IN ZIP+4 ▶ 46032

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

			Yes	No
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			

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

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

				Yes	No
1a	During the year did the foundation (either directly or indirectly):				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)?		1b		X
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):				
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010?	☐ Yes ☒ No			
	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		
c	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 ☒ 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:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes [X] 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 [X] No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes [X] 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)? ☐ Yes [X] 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 [X] 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 | 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 ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53 4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes [X] No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | 6b | | X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes [X] 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
MORGAN STANLEY 280 EAST 96TH STREET SUITE 300 INDIANAPOLIS, IN 46240	AGENT 2.00	4,437.	0.	0.
YVONNE H. SHAHEEN 2593 TURNING LEAF LANE CARMEL, IN 46032	TRUSTEE 0.00	0.	0.	0.
GREGORY SHAHEEN 12352 SANDERLING TRACE FISHERS, IN 46038	TRUSTEE 0.00	0.	0.	0.
DIANA SHAHEEN 990 BOULEVARD OF THE ARTS #1602 SARASOTA, FL 34236	TRUSTEE 0.00	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	
All other program-related investments. See instructions. 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	224,967.
b	Average of monthly cash balances	1b	5,304.
c	Fair market value of all other assets	1c	57,092.
d	**Total** (add lines 1a, b, and c)	1d	287,363.
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	287,363.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	4,310.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	283,053.
6	**Minimum investment return** Enter 5% of line 5	6	14,153.

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	14,153.
2a	Tax on investment income for 2010 from Part VI, line 5 — 2a: 145.		
b	Income tax for 2010. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	145.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	14,008.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	14,008.
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	14,008.

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	20,000.
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	20,000.
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	145.
6	**Adjusted qualifying distributions** Subtract line 5 from line 4	6	19,855.

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				14,008.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			2,036.	
b Total for prior years: ____, ____, ____		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ $ 20,000.				
a Applied to 2009, but not more than line 2a			2,036.	
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				14,008.
e Remaining amount distributed out of corpus	3,956.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	3,956.			
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				0.
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	3,956.			
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 3,956.				

023581 12-07-10

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) N/A

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

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

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

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

NONE

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.

NONE

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
THE FULLER CENTER FOR HOUSING OF CENTRAL INDIANA, INC. - 5160 CLEAR LAKE COURT CARMEL,			CHARITABLE CONTRIBUTION	20,000.
Total			▶ 3a	20,000.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
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	7.	
4 Dividends and interest from securities			14	11,726.	
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		
8 Gain or (loss) from sales of assets other than inventory			18	7,457.	
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.		19,190.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 19,190.

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

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

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

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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

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

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

Yvonne W. Shaheen | 5/3/11

Signature of officer or trustee | Date | Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
PATTI M. HOWARD, CPA	Patti M Howard	5/2/11		

Firm's name ▶ CLIFTON GUNDERSON LLP
9339 PRIORITY WAY W DR #200
Firm's EIN ▶

Firm's address ▶ INDIANAPOLIS, IN 46240
Phone no. (317) 574-9100

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 the organization	Employer identification number
SHAHEEN FAMILY FOUNDATION, INC. C/O YVONNE SHAHEEN	35-2156636

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 33 1/3% 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
SHAHEEN FAMILY FOUNDATION, INC.
C/O YVONNE SHAHEEN

Employer identification number
35-2156636

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	YVONNE SHAHEEN 2593 TURNING LEAF LANE CARMEL, IN 46032	$ 22,840.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	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	Employer identification number
SHAHEEN FAMILY FOUNDATION, INC. C/O YVONNE SHAHEEN	35-2156636

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
		$	
		$	
		$	
		$	
		$	
		$	

Name of organization	Employer identification number
SHAHEEN FAMILY FOUNDATION, INC. C/O YVONNE SHAHEEN	35-2156636

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

(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

(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

(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

FORM 990-PF	INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS	STATEMENT 1

SOURCE	AMOUNT
MORGAN STANLEY	7.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	7.

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
MORGAN STANLEY	11,512.	0.	11,512.
MORGAN STANLEY	214.	0.	214.
TOTAL TO FM 990-PF, PART I, LN 4	11,726.	0.	11,726.

FORM 990-PF	ACCOUNTING FEES	STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	2,840.	0.		0.
TO FORM 990-PF, PG 1, LN 16B	2,840.	0.		0.

FORM 990-PF	TAXES	STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX PAID	270.	270.		0.
TO FORM 990-PF, PG 1, LN 18	270.	270.		0.

FORM 990-PF	CORPORATE STOCK		STATEMENT 5
DESCRIPTION		BOOK VALUE	FAIR MARKET VALUE
COMMON STOCK		207,688.	249,493.
TOTAL TO FORM 990-PF, PART II, LINE 10B		207,688.	249,493.

FORM 990-PF	OTHER INVESTMENTS		STATEMENT 6
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MUTUAL FUNDS	COST	58,318.	59,761.
TOTAL TO FORM 990-PF, PART II, LINE 13		58,318.	59,761.

REALIZED GAIN/(LOSS) DETAIL

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
AGRIUM INC	05/15/09	01/22/10	5 000	$302.16	$239 25	$62 91	
	05/22/09	03/19/10	4 000	278.88	202.63	76.25	
	06/08/09	03/19/10	1 000	69.72	45 17	24 55	
ALEXANDRIA REAL ESTATE EQ INC	06/04/09	12/02/10	7 000	480.28	282.55	197.73	
	07/22/09	12/02/10	23 000	1,578.05	874 84	703.21	
ALLSTATE CORP	05/20/09	11/01/10	65.000	1,950.01	1,695 20	254 81	
AMDOCS LIMITED ORD	10/09/08	06/25/10	3 000	81 25	75.23	6.02	
	10/15/08	06/25/10	1.000	27.08	24 04	3.04	
	11/19/08	06/25/10	13 000	352 09	234.74	117.35	
	11/05/09	06/25/10	1 000	27.08	27 00	0.08	
BARRICK GOLD CORP	03/09/09	01/14/10	7.000	282.03	194.41	87.62	
BASF SE SP ADR	05/18/09	08/11/10	7.000	398 62	269.02	129.60	
	05/26/09	08/11/10	4 000	227 79	165.73	62.06	
BCE INC (NEW)	06/25/10	11/05/10	8.000	265 69	240 89	24 80	
BP PLC ADS	09/09/09	05/03/10	36 000	1,719.16	1,980 27	(261.11)	
CARNIVAL CP NEW PAIRED COM	06/22/09	10/19/10	4 000	156 66	101 58	55.08	
	06/22/09	11/04/10	10 000	443.02	253.94	189 08	
	07/27/09	11/15/10	4 000	169 56	111 06	58 50	
	09/03/09	11/15/10	3.000	127 17	87.71	39 46	
	11/05/09	11/15/10	3 000	127.17	91 92	35 25	
CHECK POINT SOFTWARE TECH LTD	11/20/09	10/14/10	14 000	547 15	454 31	92 84	
	01/05/10	10/14/10	5 000	195 41	168.64	26 77	
CHEUNG KONG HOLDINGS ADR	08/07/07	01/28/10	15 000	179 59	203.25	(23 66)	
	03/03/09	01/28/10	29.000	347 22	224 75	122 47	
	03/03/09	02/19/10	22.000	259.33	170 50	88.83	
	11/05/09	02/19/10	6.000	70 73	75 18	(4 45)	
CHINA MOBILE LTD	04/15/09	04/14/10	26.000	1,336 78	1,234 64	102 14	
	05/20/09	04/14/10	3 000	154.24	142 26	11.98	
CMS ENERGY CP	11/17/08	01/07/10	46 000	709 13	492 06	217 07	
	11/17/08	01/14/10	11.000	173 90	117 67	56 23	
	05/20/09	01/14/10	17 000	268 75	191 08	77.67	
	05/20/09	01/15/10	28 000	435.73	314 72	121 01	
COLGATE PALMOLIVE CO	03/03/09	01/08/10	10 000	810 68	577 92	232 76	
	03/03/09	01/14/10	5 000	402 28	288 96	113 32	
CREDIT SUISSE GROUP	10/06/08	06/25/10	7 000	269 47	323 07	(53 60)	
	05/20/09	06/25/10	2 000	76 99	84.64	(7 65)	
	09/17/09	06/25/10	2 000	76 99	111.49	(34 50)	
	11/05/09	06/25/10	1 000	38 50	54 05	(15 55)	

CONTINUED

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
DAIMLER AG	06/11/09	04/28/10	6.000	299 29	235 99	63 30	
	06/11/09	05/20/10	1.000	47 31	39 33	7.98	
	06/22/09	05/20/10	1 000	47 31	33 89	13.42	
DANISCO A/S UNSPONSORED ADR	08/05/10	10/11/10	23 000	251 61	233 23	18.38	
	08/05/10	11/05/10	21 000	224 74	212.95	11.79	
DENSO CORP LTD ADR	10/30/08	07/13/10	1 000	119.62	75.60	44.02	
DEUTSCHE BK AG REG SHS	12/02/09	04/22/10	3 000	215 51	220 88	(5 37)	
	12/02/09	05/06/10	6.000	361.36	441.76	(80.40)	
DIAMOND OFFSHORE DRILLING INC	09/09/09	07/08/10	21 000	1,334 34	1,927.79	(593 45)	
	04/14/10	07/08/10	8.000	508 32	742.20	(233.88)	
ELI LILLY & CO	11/19/09	08/17/10	36.000	1,249.66	1,298 56	(48.90)	
EXPERIAN GP LTD ADR	03/02/09	01/14/10	12 000	116 35	71 25	45 10	
FOSTERS BREWING GRP SP ADR NEW	10/09/08	04/07/10	13.000	64.12	53 10	11.02	
	03/02/09	04/07/10	8 000	39 46	28 39	11.07	
	03/09/09	04/07/10	94 000	463 62	324 54	139 08	
	11/05/09	04/07/10	8 000	39.46	39 28	0 18	
FOXCONN INTL HLDGS LTD ADR	01/05/10	09/01/10	9 000	113 85	228 82	(114.97)	
	01/22/10	09/01/10	3 000	37.95	69 55	(31 60)	
	01/25/10	09/01/10	7 000	88.55	160.76	(72.21)	
FRANCE TELECOM	08/07/07	04/23/10	3 000	68 45	85.47	(17 02)	
	08/06/08	04/23/10	3.000	68.45	94.44	(25 99)	
	05/20/09	04/23/10	6 000	136 89	138.90	(2.01)	
	08/28/09	04/23/10	11 000	250 97	287 82	(36.85)	
GENUINE PARTS CO	10/16/08	11/04/10	37.000	1,752.01	1,221.81	530.20	
	05/20/09	11/04/10	14 000	662.92	462 70	200.22	
GRUPO TELEVISA S.A.GLOBAL DEP	04/01/08	12/08/10	12 000	292 11	302 36	(10.25)	
	08/06/08	12/08/10	9 000	219 08	216.36	2.72	
	10/12/09	12/08/10	12 000	292 11	226.38	65.73	
GUOCO GROUP LTD UNSPON ADR	12/17/08	03/29/10	4 000	81 41	46 85	34 56	
	01/05/09	03/29/10	8 000	162.83	95.16	67 67	
	01/08/09	03/29/10	2 000	40 71	23 03	17.68	
	01/09/09	03/29/10	8 000	162 83	94 07	68 76	
	05/20/09	03/29/10	3 000	61.06	45 75	15.31	
HOME RETAIL GROUP ADR	06/22/09	09/13/10	7 000	91 94	117 11	(25 17)	
	06/23/09	09/13/10	8 000	105.08	134 82	(29 74)	
	07/20/09	11/05/10	5 000	67 50	97.01	(29 51)	
	07/27/09	11/05/10	7 000	94.51	140.07	(45 56)	
	03/16/10	11/05/10	13 000	175 51	220 45	(44 94)	

CONTINUED

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
HONDA MOTOR COMPANY LTD ADR	06/15/10	12/02/10	5 000	187 19	151 73	35 46	
	06/15/10	12/08/10	8 000	296.78	242 78	54 00	
	07/09/10	12/08/10	4 000	148.39	118 64	29.75	
HSBC HOLDINGS PLC SPON ADR NEW	04/14/09	08/03/10	6 000	319 39	213 71	105.68	
	05/20/09	08/03/10	1 000	53 23	43 68	9 55	
HUANENG PWR INTL SPN ADR N SHS	12/10/08	03/09/10	10 000	241.44	276.68	(35.24)	
	05/20/09	03/09/10	5 000	120.72	129 00	(8 28)	
JARDINE MATHESON HLDGS LTD ADR	03/31/08	07/12/10	5 000	195.43	158 39	37.04	
	04/02/08	07/12/10	3 000	117.26	91.61	25.65	
	04/02/08	11/15/10	5.000	235.19	152 68	82 51	
	05/20/09	11/15/10	1.000	47 04	23 00	24 04	
	05/20/09	11/24/10	4 000	181 29	92 00	89 29	
KINDER MORGAN MGMT LLC	08/07/07	02/12/10		38 91	0.00	38 91	Cash in Lieu
	08/07/07	05/14/10		38 45	0 00	38 45	Cash in Lieu
	08/07/07	08/13/10		44.09	0 00	44 09	Cash in Lieu
	08/07/07	11/12/10		45.63	0 00	45 63	Cash in Lieu
LG DISPLAY CO LTD ADR	05/11/09	04/22/10	13.000	266.79	164 43	102 36	
	05/11/09	05/27/10	10 000	176 17	126 49	49 68	
	05/22/09	05/27/10	12.000	211 40	138 82	72 58	
LONMIN PLC SPONS ADR NEW	03/13/09	02/05/10	5 000	135 50	92 60	42 90	
	03/13/09	06/28/10	8 000	185 93	148 15	37 78	
	05/20/09	06/28/10	1 000	23.24	21 01	2 23	
	05/20/09	07/12/10	2 000	43.57	42.02	1.55	
	10/20/09	07/12/10	2 000	43 57	57 16	(13 59)	
	11/05/09	07/12/10	3 000	65 36	77.22	(11 86)	
	11/19/09	07/12/10	2.000	43.57	56.89	(13 32)	
MAKITA CORPORATION LTD ADR NEW	12/10/08	11/15/10	2 000	72 18	37 63	34 55	
	03/17/09	11/15/10	4.000	144.35	90 84	53 51	
MC DONALDS CORP	11/17/08	12/16/10	7 000	536.12	396 88	139 24	
	03/03/09	12/16/10	8.000	612.70	425 10	187 60	
MTU AERO ENGINES HLDGS AG	11/04/08	02/05/10	4.000	96.44	45 46	50.98	
	11/04/08	06/16/10	7 000	211 71	79.56	132 15	
	11/04/08	06/28/10	4 000	117 04	45 46	71 58	
	11/04/08	09/10/10	3 000	86 99	34.10	52 89	
	05/18/09	09/30/10	9 000	258 16	156 73	101 43	
	05/20/09	09/30/10	2 000	57.37	37.60	19 77	
NATL GRID TRANSCO PLC ADS	06/22/10	06/22/10		225 41	0 00	225 41	1 Sale of Foreign Rights
NESTLE SPON ADR REP REG SHR	03/08/10	10/05/10	4 000	217 35	197 56	19 79	

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REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
NORSK HYDRO AS ADR SPONSORED	07/01/09	03/08/10	49.000	355 46	265.67	89 79	
	07/27/09	03/08/10	24 000	174.10	137 61	36.49	
	11/05/09	03/08/10	13.000	94 31	88 40	5 91	
NSK LTD SPONSORED ADR	08/17/09	06/03/10	4 000	288.12	253 16	34 96	
	08/17/09	11/04/10	4.000	326 99	253 16	73 83	
PAYCHEX INC	08/07/07	06/18/10	7.000	198 52	314 51	(115.99)	
	03/03/09	06/18/10	49.000	1,389.61	1,007.85	381.76	
POSCO ADS	08/07/09	02/05/10	1 000	110 04	102.95	7.09	
	08/07/09	08/11/10	2 000	208.11	205 89	2 22	
	09/03/09	08/23/10	1.000	103.31	92.24	11 07	
	09/18/09	08/23/10	2.000	206 63	211.89	(5 26)	
PUBLICIS GROUPE SA ADS	04/01/08	01/25/10	2.000	41.57	38 85	2 72	
	04/02/08	01/25/10	6 000	124.70	117.99	6.71	
	08/04/08	01/25/10	7 000	145 48	114 26	31.22	
	08/04/08	01/26/10	3.000	61 37	48 97	12 40	
ROCHE HOLDINGS ADR	10/06/08	09/27/10	1 000	33.31	38 46	(5 15)	
	03/03/09	09/27/10	15 000	499 58	404 55	95 03	
SABMILLER PLC SPONS ADR	03/03/09	02/12/10	14 000	367 33	189 98	177 35	
	03/03/09	09/14/10	14 000	425.31	189 98	235 33	
	11/05/09	09/14/10	2 000	60 76	54.42	6 34	
SECHE ENVIRONMENT SA ADR	03/03/09	01/14/10	9 000	154.67	98 55	56 12	
	03/03/09	01/28/10	8.000	128 25	87.60	40 65	
SIEMENS AKTIENGESELLSCHAFT	08/07/07	05/20/10	3 000	265 77	385 92	(120.15)	
SMITH & NEPHEW PLC ADR	02/12/10	09/13/10	12 000	516 10	614 33	(98 23)	
	06/28/10	09/13/10	3.000	129 02	145.02	(16.00)	
SOCIEDAD QUIMICA Y MINERA ADS	01/07/10	04/14/10	21 000	776.72	881 67	(104 95)	
	01/08/10	04/14/10	20 000	739.73	860 14	(120.41)	
STATOIL ASA ADR	08/10/09	03/12/10	18 000	421.94	382.06	39 88	
	11/05/09	03/12/10	1 000	23.44	24 39	(0 95)	
SUMITOMO MITSUI FINL GRP ADR	04/25/08	06/28/10	17.000	48 49	131.27	(82.78)	
	05/02/08	06/28/10	23 000	65 61	198 90	(133 29)	
	05/02/08	06/28/10	21 000	59 90	182 28	(122 38)	
	03/03/09	06/28/10	47 000	134.06	138 18	(4 12)	
	03/03/09	09/15/10	78 000	237 77	229 32	8.45	
	05/10/10	09/15/10	67 000	204 24	211 72	(7 48)	
THK CO LTD UNSPONSORED ADR	10/30/08	02/08/10	21 000	202.59	151 05	51 54	
THOMSON REUTERS CORP	02/26/09	08/05/10	11 000	412 18	281.62	130.56	
	03/03/09	08/05/10	5.000	187.35	116.81	70 54	

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REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
	03/03/09	08/17/10	35 000	1,255.82	817 67	438 15	
TOKI MARINE HOLDING INS ADR	03/03/09	11/04/10	17 000	487 91	346 12	141.79	
TOKYO GAS CO LTD ADR	09/24/09	10/06/10	4 000	176 92	164 74	12 18	
TOMRA SYS A/S ADR NEW	04/01/08	09/30/10	24 000	139 49	182.33	(42 84)	
	04/01/08	09/30/10	6 000	34 87	45 58	(10 71)	
	08/04/08	09/30/10	3.000	17 44	21.35	(3 91)	
	08/04/08	11/12/10	17 000	97 01	120 99	(23 98)	
	10/29/08	11/12/10	6 000	34.24	28 02	6 22	
	05/20/09	11/12/10	14 000	79 89	55.02	24.87	
	10/16/09	11/12/10	8 000	45 65	42 51	3.14	
	10/27/09	11/12/10	11 000	62.77	55 79	6 98	
	10/28/09	11/12/10	18.000	102.71	89 28	13.43	
TRANSOCEAN LTD	09/03/09	04/22/10	3.000	270 12	224 39	45 73	
	09/03/09	04/30/10	3 000	220.37	224 39	(4 02)	
	09/17/09	04/30/10	4 000	293 82	340 53	(46 71)	
UBS AG NEW	03/23/09	01/05/10	7 000	112 35	82 69	29 66	
	04/15/09	01/05/10	11 000	176.56	120 47	56 09	
	05/20/09	01/05/10	1 000	16 05	14 68	1 37	
	09/17/09	01/05/10	4 000	64.20	73.67	(9 47)	
	11/05/09	01/05/10	6 000	96 30	99.48	(3 18)	
UNILEVER NV NY SH NEW	03/03/09	03/01/10	58 000	1,754 74	1,038.20	716.54	
VIVENDI SA SPONSORED ADR	09/14/10	12/21/10	17 000	467.92	431 91	36.01	
	10/11/10	12/21/10	7 000	192.67	198 63	(5 96)	
VODAFONE GP PLC ADS NEW	03/03/09	01/05/10	2 000	45.91	32.94	12.97	
	03/03/09	03/25/10	28 000	615.68	461 12	154 56	
WHEELOCK & CO LTD UNSPON ADR	12/17/08	03/09/10	14 000	402.34	285.14	117 20	
	05/20/09	03/09/10	5 000	143 69	133 00	10 69	
	11/05/09	03/09/10	1 000	28 74	31 99	(3 25)	

	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)
Net Realized Gain/(Loss) This Period	$5,303.40	$3,868.16	$1,435.24
Net Realized Gain/(Loss) Year to Date	$49,325.11	$42,094.66	$7,230.45

Gain/loss information is provided for informational purposes only and should not be used for tax preparation Please refer to the gain/loss section of the disclosures for important information about gain/loss reporting

From January through September, realized gain/loss information will be shown only for trades settling in the current month, and/or certain adjustments (to previously closed lots) made in the current month From October through December, in order to provide information for year-end investment planning, complete year to date realized gain/loss detail will be displayed for trades settling through the last business day of the year

1 - This information reflects your requested adjustments to the transaction details