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Form 990-PF

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 01-01-2010, and ending 12-31-2010

G Check all that apply

 Initial return Initial return of a former public charity Final return Amended return Address change Name change

Name of foundation

Atlas Foundry Foundation Inc

A Employer identification number

35-6041739

Number and street (or P O box number if mail is not delivered to street address)
Factory Henderson Street

Room/suite

B Telephone number (see page 10 of the instructions)

(765) 662-2525

City or town, state, and ZIP code
Marion, IN 46953C If exemption application is pending, check here D 1. Foreign organizations, check here 2. Foreign organizations meeting the 85% test, check here and attach computation E If private foundation status was terminated under section 507(b)(1)(A), check here F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here H Check type of organization Section 501(c)(3) exempt private foundation
 Section 4947(a)(1) nonexempt charitable trust Other taxable private foundationI Fair market value of all assets at end of year (from Part II, col. (c), line 16) **\$ 795,810**J Accounting method Cash Accrual
 Other (specify) _____
(Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	5,633		
	2 Check <input type="checkbox"/> <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B			
	3 Interest on savings and temporary cash investments	31	31	
	4 Dividends and interest from securities.	38,039	38,039	
	5a Gross rents			
	b Net rental income or (loss) _____			
	6a Net gain or (loss) from sale of assets not on line 10	4,005		
	b Gross sales price for all assets on line 6a 81,957			
	7 Capital gain net income (from Part IV, line 2) . . .		4,005	
	8 Net short-term capital gain			
	9 Income modifications			
	10a Gross sales less returns and allowances			
	b Less Cost of goods sold			
	c Gross profit or (loss) (attach schedule)	1,612	612	
	11 Other income (attach schedule)			
	12 Total. Add lines 1 through 11	49,320	42,687	

Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0		
	14 Other employee salaries and wages			
	15 Pension plans, employee benefits			
	16a Legal fees (attach schedule)			
	b Accounting fees (attach schedule)	1,500	750	750
	c Other professional fees (attach schedule)	150	150	
	17 Interest			
	18 Taxes (attach schedule) (see page 14 of the instructions)	193		
	19 Depreciation (attach schedule) and depletion . . .			
	20 Occupancy			
	21 Travel, conferences, and meetings			
	22 Printing and publications			
	23 Other expenses (attach schedule)	5,373		25
	24 Total operating and administrative expenses.			
	Add lines 13 through 23	7,216	900	775
	25 Contributions, gifts, grants paid	58,875		58,875
	26 Total expenses and disbursements. Add lines 24 and 25	66,091	900	59,650

Excess of Revenue over Expenses and Disbursements	27 Subtract line 26 from line 12			
	a Excess of revenue over expenses and disbursements	-16,771		
	b Net investment income (if negative, enter -0-) . . .		41,787	
	c Adjusted net income (if negative, enter -0-) . . .			

Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
1	Cash—non-interest-bearing	53,318	14,905	14,905
2	Savings and temporary cash investments			
3	Accounts receivable ►			
	Less allowance for doubtful accounts ►			
4	Pledges receivable ►			
	Less allowance for doubtful accounts ►			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
7	Other notes and loans receivable (attach schedule) ►			
	Less allowance for doubtful accounts ►			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10a	Investments—U S and state government obligations (attach schedule)			
b	Investments—corporate stock (attach schedule)	135,393	170,436	284,509
c	Investments—corporate bonds (attach schedule)	44,845	44,845	54,380
11	Investments—land, buildings, and equipment basis ►			
	Less accumulated depreciation (attach schedule) ►			
12	Investments—mortgage loans			
13	Investments—other (attach schedule)	458,619	445,218	442,016
14	Land, buildings, and equipment basis ►			
	Less accumulated depreciation (attach schedule) ►			
15	Other assets (describe ►)			
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	692,175	675,404	795,810
17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ►)			
23	Total liabilities (add lines 17 through 22)		0	
	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	692,175	675,404	
28	Paid-in or capital surplus, or land, bldg, and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds	0	0	
30	Total net assets or fund balances (see page 17 of the instructions)	692,175	675,404	
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	692,175	675,404	

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	692,175
2	Enter amount from Part I, line 27a	2	-16,771
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	675,404
5	Decreases not included in line 2 (itemize) ►	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	675,404

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.)
1 a	GOLD SACH COR FDX INC B	P		2010-05-10
b	INTEL CORP	P	2009-09-14	2010-10-13
c	ING INTERM BOND FD CL B	P		2010-02-23
d	BP PLC SPON ADR	P	2010-02-23	2010-04-29
e	GOLD SACH COR FDX INC B	P		2010-05-10
(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	14,490		12,481	2,009
b	19,290		19,626	-336
c	26,077		23,854	2,223
d	21,720		21,621	99
e	380		370	10
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				2,009
b				-336
c				2,223
d				99
e				10
2	Capital gain net income or (net capital loss)	<small>If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7</small>	2	4,005
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)		3	
If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8				

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

 Yes No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	36,620	688,858	0 05316
2008	44,715	781,845	0 057192
2007	58,234	862,039	0 067554
2006	67,087	750,885	0 089344
2005	42,511	660,984	0 064315
2			2 0 331565
3			3 0 066313
4			4 767,514
5			5 50,896
6			6 418
7			7 51,314
8			8 59,650

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1	1	418
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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	
3	Add lines 1 and 2.	3	418
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	5	418
6	Credits/Payments		
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	576
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	576
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> 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 <input type="checkbox"/>	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid <input type="checkbox"/>	10	158
11	Enter the amount of line 10 to be Credited to 2011 estimated tax <input type="checkbox"/> 158 Refunded <input type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

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

Part VII-A Statements Regarding Activities (continued)

11		No
12		No
13	Yes	
Website address ► N/A		
14	The books are in care of ► JAMES M GARTLAND JR	Telephone no ► (765) 662-2525
	Located at ► FACTORY HENDERSON STREETS MARION IN	ZIP +4 ► 46953
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 — Check here ►	15
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16 No
See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes", enter the name of the foreign country ►		

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

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

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

5a During the year did the foundation pay or incur any amount to

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

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? Yes No

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

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions). . . . Yes No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions). Organizations relying on a current notice regarding disaster assistance check here.

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No
If "Yes," attach the statement required by Regulations section 53.4945–5(d).

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?
If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions)

2. List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).				
(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JAMES GARTLAND JR Factory Henderson Street Marion, IN 46953	DIRECTOR 1 0	0	0	
GREG GARTLAND Factory Henderson Street Marion, IN 46953	DIRECTOR 1 0	0	0	

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions)
If none, enter "NONE"

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

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE"

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.

1	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments** (see page 24 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and

1	
2	
All other program-related investments See page 24 of the instructions	
3	
Total Add lines 1 through 3	

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a Average monthly fair market value of securities.	1a	749,646
b Average of monthly cash balances.	1b	29,556
c Fair market value of all other assets (see page 24 of the instructions).	1c	0
d Total (add lines 1a, b, and c).	1d	779,202
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2 Acquisition indebtedness applicable to line 1 assets.	2	0
3 Subtract line 2 from line 1d.	3	779,202
4 Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions).	4	11,688
5 Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	767,514
6 Minimum investment return. Enter 5% of line 5.	6	38,376

Part XI Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here and do not complete this part.)

1 Minimum investment return from Part X, line 6.	1	38,376
2a Tax on investment income for 2010 from Part VI, line 5.	2a	418
b Income tax for 2010 (This does not include the tax from Part VI).	2b	
c Add lines 2a and 2b.	2c	418
3 Distributable amount before adjustments Subtract line 2c from line 1.	3	37,958
4 Recoveries of amounts treated as qualifying distributions.	4	
5 Add lines 3 and 4.	5	37,958
6 Deduction from distributable amount (see page 25 of the instructions).	6	
7 Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	37,958

Part XII Qualifying Distributions (see page 25 of the instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a Expenses, contributions, gifts, etc —total from Part I, column (d), line 26.	1a	59,650
b Program-related investments—total from Part IX-B.	1b	0
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	0
3 Amounts set aside for specific charitable projects that satisfy the		
a Suitability test (prior IRS approval required).	3a	0
b Cash distribution test (attach the required schedule).	3b	0
4 Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	59,650
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions).	5	418
6 Adjusted qualifying distributions. Subtract line 5 from line 4.	6	59,232

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

Part XIII Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				37,958
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only.				
b Total for prior years 2008, 2007, 2006		0		
3 Excess distributions carryover, if any, to 2010				
a From 2005.	10,058			
b From 2006.	30,055			
c From 2007.	17,456			
d From 2008.	6,581			
e From 2009.	2,753			
f Total of lines 3a through e.	66,903			
4 Qualifying distributions for 2010 from Part XII, line 4 ► \$ 59,650				
a Applied to 2009, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions).				
d Applied to 2010 distributable amount.				37,958
e Remaining amount distributed out of corpus	21,692			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:	88,595			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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.				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions.		0		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions.				
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011.				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions).				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions).	10,058			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a.	78,537			
10 Analysis of line 9				
a Excess from 2006.	30,055			
b Excess from 2007.	17,456			
c Excess from 2008.	6,581			
d Excess from 2009.	2,753			
e Excess from 2010.	21,692			

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

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

1 Information Regarding Foundation Managers:

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

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

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

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

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

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

6 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	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			► 3a	58,875
b Approved for future payment				
Total			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

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

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 or to a charitable organization that is not a public charity

(1) Cash.

(2) Other assets.

Other transactions

(1) Sales of assets to a noncharitable exempt organization. . .

(2) Purchases of assets from a noncharitable exempt

(3) Rental of facilities, equipment,

(4) Reimbursement arrangement

(8) Performance of services or membership of fundraising solicitations

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

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

	Yes	No
1a(1)		No
1a(2)		No
1b(1)		No
1b(2)		No
1b(3)		No
1b(4)		No
1b(5)		No
1b(6)		No
1c		No

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		
<p>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.</p>				
<p>*****</p>	<p>2011-06-15</p>	<p>*****</p>		
<p>Signature of officer or trustee</p>	<p>Date</p>	<p>Title</p>		
<p>Sign Here</p> <p>Paid Preparer's Use Only</p>	<p>Preparer's Signature</p>	<p>Date</p>	<p>Check if self-employed <input type="checkbox"/></p>	<p>PTIN</p>
	<p>MARVIN D BROWN</p>			
	<p>BKD LLP</p>		<p>Firm's EIN <input type="checkbox"/></p>	
	<p>201 N Illinois Street</p>			
<p>Indianapolis, IN 46204</p>		<p>Phone no (317) 383-4000</p>		

Additional Data

Software ID:
Software Version:
EIN: 35-6041739
Name: Atlas Foundry Foundation Inc

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
YMCA 123 Sutter Way Marion, IN 469524401	NONE	501(C)(3)	GENERAL	5,000
GRANT COUNTY ECONOMIC GROWTH 301 S Adams St Marion, IN 46952	NONE	501(C)(3)	GENERAL	2,400
JUNIOR ACHIEVEMENT 601 Noble Dr Fort Wayne, IN 46600	NONE	501(C)(3)	GENERAL	250
FAMILY SERVICES 101 S Washington St 200 Marion, IN 469523868	NONE	501(C)(3)	GENERAL	2,400
CANCER SERVICES OF GC 305 N Norton St Marion, IN 469523222	NONE	501(C)(3)	GENERAL	1,100
HOSTESS HOUSE 723 West 4th Street Marion, IN 469523901	NONE	501(C)(3)	GENERAL	1,500
KISSMAS FOR KIDS 100 S Washington Street Marion, IN 46952	NONE	501(C)(3)	GENERAL	200
COMMUNITY FOUNDATION 505 West Third Street Marion, IN 46952	NONE	501(C)(3)	GENERAL	11,000
ST PAUL AUCTION 1009 Kem Road Marion, IN 46952	NONE	501(C)(3)	GENERAL	10,500
LEGACY EXTREME ALL STARS 4640 Lyons Road Miamisburg, OH 45342	NONE	501(C)(3)	GENERAL	100
Foundry Educational Foundation 1695 N Penny Lane Schaumburg, IL 60173	NONE	501(C)(3)	GENERAL	6,500
MARION PARKS WALKWAY OF LIGHTS PO BOX 716 MARION, IN 46952	NONE	501(C)(3)	GENERAL	2,000
INDIANA COLLEGES 101 WEST OHIO ST 2000 INDIANAPOLIS, IN 46208	NONE	501(C)(3)	GENERAL	1,000
UNIVERSITY OF NOTRE DAME 112 NORTH NOTRE DAME AVENUE SOUTH BEND, IN 46556	NONE	501(C)(3)	GENERAL	500
ST JOSEPH COLLEGE PO BOX 870 RENSSELAER, IN 47978	NONE	501(C)(3)	GENERAL	500
Total				58,875
			► 3a	

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
MEALS ON WHEELS 624 SOUTH ADAMS STREET MARION, IN 469532041	NONE	501(C)(3)	GENERAL	100
UNITED WAY 205 SOUTH WASHINGTON STREET MARION, IN 46952	NONE	501(C)(3)	GENERAL	6,000
FIRST LIGHT 707 N RIVER DR B MARION, IN 469522640	NONE	501(C)(3)	GENERAL	1,000
PAL CLUB 555 E NORTON STREET MARION, IN 46952	NONE	501(C)(3)	GENERAL	500
MARION PHILHARMONIC 428 S WASHINGTON STREET STE 201 MARION, IN 46953	NONE	501(C)(3)	GENERAL	1,000
KNIGHTS OF COLUMBUS 1 COLUMBUS PLAZA NEW HAVEN, CT 06510	NONE	501(C)(3)	GENERAL	200
LIONS CLUB 10152 SOUTH 100 EAST FAIRMONT, IN 469289329	NONE	501(c)(3)	GENERAL	300
CONCERTS IN THE PARK 301 S BRANSON ST MARION, IN 46952	NONE	501(C)(3)	GENERAL	1,000
INDIANAPOLIS ART CENTER 820 EAST 67TH ST INDIANAPOLIS, IN 46220	NONE	501(C)(3)	GENERAL	500
SALVATION ARMY 359 NORTH BRADNER AVENUE MARION, IN 469523385	NONE	501(C)(3)	GENERAL	500
AMERICAN CANCER SOCIETY 5635 W 96TH STREET SUITE 100 INDIANAPOLIS, IN 46278	NONE	501(C)(3)	GENERAL	75
INDEPENDENT COLLEGES OF INDIANA 101 WEST OHIO ST 2000 MARION, IN 46952	NONE	501(C)(3)	GENERAL	1,000
EASTBROOK FFA 560 S 900 E MARION, IN 469539699	NONE	501(C)(3)	GENERAL	100
FRIENDS OF SCOUTING 7125 FALL CREEK ROAD NORTH INDIANAPOLIS, IN 46256	NONE	501(C)(3)	GENERAL	500
ICE HOUSE 1412 W KEM RD MARION, IN 469521857	NONE	501(C)(3)	GENERAL	300
Total				58,875
► 3a				

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
MARION ROTARY CLUB DISTRICT 6560 MARION, IN 46952	NONE	501(C)(3)	GENERAL	500
MARION HIGH SCHOOL 1240 SOUTH ADAMS STREET MARION, IN 46952	NONE	501(C)(3)	GENERAL	100
NATIONAL CHILD SAFETY COUNCIL PO BOX 1368 JACKSON, MI 492041368	NONE	501(C)(3)	GENERAL	100
NORTHERN GOSPEL SINGING CONVENTION 2172 WEST CHAPEL PIKE MARION, IN 46952	NONE	501(C)(3)	GENERAL	50
DRUG AND ALCOHOL RESOURCE TEAM (DART) 505 West Third Street MARION, IN 46952	NONE	501(C)(3)	GENERAL	100
Total			► 3a	58,875

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

TY 2010 Depreciation Schedule

Name: Atlas Foundry Foundation Inc

EIN: 35-6041739

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
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**TY 2010 Investments Corporate
Bonds Schedule****Name:** Atlas Foundry Foundation Inc**EIN:** 35-6041739

Name of Bond	End of Year Book Value	End of Year Fair Market Value
MERRILL LYNCH (SEE ATTACHED)	44,845	54,380

**TY 2010 Investments Corporate
Stock Schedule****Name:** Atlas Foundry Foundation Inc**EIN:** 35-6041739

Name of Stock	End of Year Book Value	End of Year Fair Market Value
MERRILL LYNCH (SEE ATTACHED)	170,436	284,509

TY 2010 Investments - Other Schedule

Name: Atlas Foundry Foundation Inc**EIN:** 35-6041739

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
MERRILL LYNCH (SEE ATTACHED)	AT COST	445,218	442,016

TY 2010 Land, Etc. Schedule**Name:** Atlas Foundry Foundation Inc**EIN:** 35-6041739

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value

TY 2010 Other Expenses Schedule

Name: Atlas Foundry Foundation Inc

EIN: 35-6041739

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
IN SECRETARY OF STATE	10			10
REIMBURSED MEDICAL EXPENSES	5,333			
MISCELLANEOUS EXPENSE	30			15

TY 2010 Other Income Schedule

Name: Atlas Foundry Foundation Inc**EIN:** 35-6041739

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
MAGELLAN K-1	180	180	
MERRILL LYNCH SETTLEMENT DISTRIBUTION	432	432	
RECOVERED GRANTS	1,000		

TY 2010 Other Professional Fees Schedule

Name: Atlas Foundry Foundation Inc

EIN: 35-6041739

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MERRILL LYNCH - EMA FEE	150	150		

TY 2010 Taxes Schedule

Name: Atlas Foundry Foundation Inc**EIN:** 35-6041739

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ESTIMATED TAX PAYMENTS	193			