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

2010

Department of the Treasury Internal Revenue Service

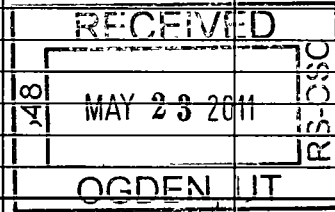
Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements.

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

Check all that apply: Initial return, Amended return, Initial return of a former public charity, Address change, Final return, Name change

Name of foundation: LINDSAY FOUNDATION, INC. Employer identification number: 36-4484506. Telephone number: 312-425-2700. City: CHICAGO, IL 60606. Fair market value: 1,623,150.

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (Total: 49,877) and Operating and Administrative Expenses (Total: 85,084).



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		65,545.	47,375.	47,375.
	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 \$TMT 5		519,763.	488,818.	489,259.
	b	Investments - corporate stock \$TMT 6		577,959.	592,987.	1,086,516.
	c	Investments - corporate bonds				
11	Investments - land, buildings, and equipment: basis ▶					
	Less accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other					
14	Land, buildings, and equipment: basis ▶					
	Less accumulated depreciation ▶					
15	Other assets (describe ▶)					
16 Total assets (to be completed by all filers)				1,163,267.	1,129,180.	1,623,150.
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 <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		0.	0.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.	
29	Retained earnings, accumulated income, endowment, or other funds		1,163,267.	1,129,180.		
30 Total net assets or fund balances				1,163,267.	1,129,180.	
31 Total liabilities and net assets/fund balances				1,163,267.	1,129,180.	

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	1,163,267.
2	Enter amount from Part I, line 27a	2	-35,207.
3	Other increases not included in line 2 (itemize) ▶ REFUND OF 2009 EXCISE TAX PAYMENT	3	1,120.
4	Add lines 1, 2, and 3	4	1,129,180.
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	1,129,180.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a			
b SEE ATTACHED STATEMENTS			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e 1,186,775.		1,153,836.	32,939.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			
b			
c			
d			
e			32,939.

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	32,939.
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	56,000.	1,467,743.	.038154
2008	35,750.	1,784,924.	.020029
2007	39,500.	1,911,937.	.020660
2006	50,250.	1,739,041.	.028895
2005	44,500.	722,023.	.061632

2 Total of line 1, column (d)	2	.169370
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	.033874
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	1,544,931.
5 Multiply line 4 by line 3	5	52,333.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	380.
7 Add lines 5 and 6	7	52,713.
8 Enter qualifying distributions from Part XII, line 4 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.	8	73,000.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. 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	1	380.
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	380.
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	380.
6	Credits/Payments:		
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	
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	0.
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	9	380.
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be: Credited to 2011 estimated tax <input type="checkbox"/> Refunded <input checked="" type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
1c		X
d		
e		
2		X
3		X
4a		X
4b		
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10		X

N/A

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)			X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>N/A</u>	X		
14	The books are in care of ▶ <u>WALTER BELL</u> Telephone no. ▶ <u>312-425-2700</u> Located at ▶ <u>200 W. ADAMS ST., CHICAGO, ILLINOIS</u> ZIP+4 ▶ <u>60606</u>			
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 ▶ <u>15</u> <u>N/A</u>			
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? 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 ▶		Yes	No
		16		X

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? <input type="checkbox"/> 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input 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)? <input type="checkbox"/> 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.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	1b	X
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.) <u>N/A</u>	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? <input type="checkbox"/> 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.) <u>N/A</u>	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 propoganda, 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)? 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 instructions)? **N/A**

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 No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** Yes No

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? **7b** Yes No

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(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
JOHN PETRASCH 3 CLAYBROOK ROAD DOVER, MA 02030	PRESIDENT 0.00	0.	0.	0.
LINDA DENISON 9 LETITIA LANE, ROUTE 2 MT KISCO, NY 10549	VICE-PRESIDENT 0.00	0.	0.	0.
WALTER W. BELL 200 W. ADAMS ST STE 2600 CHICAGO, IL 60606	TREA. & SECY 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

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	1,528,802.
b	Average of monthly cash balances	1b	39,656.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	1,568,458.
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	1,568,458.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	23,527.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,544,931.
6	Minimum investment return. Enter 5% of line 5	6	77,247.

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	77,247.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	380.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	380.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	76,867.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	76,867.
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	76,867.

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	73,000.
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	73,000.
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	380.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	72,620.

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				76,867.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			72,251.	
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: ▶ \$ 73,000.				
a Applied to 2009, but not more than line 2a			72,251.	
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				749.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				76,118.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

Part 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				(e) Total
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	
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 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:
-

LINDSAY FOUNDATION, INC.

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 .5795 KINDER MORGAN MGT LLC	P	09/10/09	02/19/10
b 900 WINTRUST GLOBAL WIND	P	12/28/09	03/22/10
c 100000 U.S. TREASURY BILL	P	09/29/09	03/25/10
d 50 APPLE	P	02/03/04	03/30/10
e .4843 KINDER MORGAN MGT LLC	P	09/10/09	05/14/10
f 230 ACCENTURE	P	04/22/10	05/20/10
g 370 JP MORGAN	P	08/28/09	05/21/10
h 500 NOBLE	P	09/24/09	05/21/10
i 420000 U.S. TREASURY BILL	P	12/30/09	06/10/10
j 100 GOLDMAN SACHS	P	09/16/09	06/21/10
k 500 GOLDMAN SACHS	P	02/23/10	06/21/10
l 1100 BP PLC	P	12/31/79	06/23/10
m .5996 KINDER MORGAN MGT LLC	P	06/28/10	08/13/10
n 200 PAYCHEX	P	05/21/09	08/27/10
o 600 PAYCHEX	P	09/18/09	08/27/10

(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 33.		26.	7.
b 11,864.		13,783.	-1,919.
c 99,951.		99,951.	0.
d 11,785.		563.	11,222.
e 27.		21.	6.
f 8,708.		10,046.	-1,338.
g 14,563.		15,906.	-1,343.
h 15,880.		18,652.	-2,772.
i 419,812.		419,812.	0.
j 13,946.		17,912.	-3,966.
k 13,946.		15,701.	-1,755.
l 32,512.		361.	32,151.
m 36.		35.	1.
n 5,050.		5,305.	-255.
o 15,149.		17,838.	-2,689.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			7.
b			-1,919.
c			0.
d			11,222.
e			6.
f			-1,338.
g			-1,343.
h			-2,772.
i			0.
j			-3,966.
k			-1,755.
l			32,151.
m			1.
n			-255.
o			-2,689.

2 Capital gain net income or (net capital loss) (If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7)	2	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	

LINDSAY FOUNDATION, INC.

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 500 AECOM TECH	P	12/08/09	08/30/10
b 50000 U.S. TREASURY BILL	P	03/30/10	09/09/10
c 13 ISHARES NASDAQ BIOTECH	P	03/30/09	11/01/10
d 1500 WATER RESOURCES PORTFOLIO	P	07/08/09	11/01/10
e 62 ISHARES NASDAQ BIOTECH	P	03/30/09	11/02/10
f .5116 KINDER MORGAN MGT LLC	P	06/28/10	11/12/10
g 430000 U.S. TREASURY BILL	P	06/28/10	12/16/10
h			
i			
j			
k			
l			
m			
n			
o			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 11,216.		12,214.	-998.
b 49,956.		49,956.	0.
c 1,159.		876.	283.
d 25,922.		20,955.	4,967.
e 5,511.		4,177.	1,334.
f 33.		30.	3.
g 429,716.		429,716.	0.
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(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			-998.
b			0.
c			283.
d			4,967.
e			1,334.
f			3.
g			0.
h			
i			
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	32,939.
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

FORM 990-PF **DIVIDENDS AND INTEREST FROM SECURITIES** **STATEMENT** **1**

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
SMITH BARNEY CITIGROUP-DIVIDENDS	16,138.	0.	16,138.
SMITH BARNEY CITIGROUP-INTEREST	795.	0.	795.
U.S. TREASURY	5.	0.	5.
TOTAL TO FM 990-PF, PART I, LN 4	16,938.	0.	16,938.

FORM 990-PF **ACCOUNTING FEES** **STATEMENT** **2**

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BELL & ANDERSON ACCOUNTING & TAX FEES	11,500.	11,500.		0.
TO FORM 990-PF, PG 1, LN 16B	11,500.	11,500.		0.

FORM 990-PF **TAXES** **STATEMENT** **3**

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	375.	375.		0.
2009 EXCISE TAX	181.	0.		0.
TO FORM 990-PF, PG 1, LN 18	556.	375.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT 4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ILLINOIS CHARITY BUREAU FUND	15.	15.		0.
OTHER FEES	13.	13.		0.
TO FORM 990-PF, PG 1, LN 23	28.	28.		0.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS			STATEMENT 5
DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
490000 U.S. TREASURY BILLS/NOTES	X		488,818.	489,259.
TOTAL U.S. GOVERNMENT OBLIGATIONS			488,818.	489,259.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			488,818.	489,259.

FORM 990-PF	CORPORATE STOCK		STATEMENT 6
DESCRIPTION			FAIR MARKET VALUE
	BOOK VALUE		
SEE SCHEDULE ATTACHED	592,987.		1,086,516.
TOTAL TO FORM 990-PF, PART II, LINE 10B	592,987.		1,086,516.

FORM 990-PF

GRANTS AND CONTRIBUTIONS
PAID DURING THE YEAR

STATEMENT 7

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
AHOME 141 TOMPKINS PLEASANTVILLE, NY 10570	N/A GENERAL	PUBLIC CHARITY	5,000.
BRIDGE FUND OF NEW YORK 271 MADISON AVE NEW YORK, NY 10016	N/A GENERAL	PUBLIC CHARITY	10,000.
COMMUNITY FOUNDATION FOR NANTUCKET P.O. BOX 204 NANTUCKET, MA 02554	N/A GENERAL	PUBLIC CHARITY	3,500.
RIPPOWAM CISQUA SCHOOL P.O. BOX 488 BEDFORD, NY 10506	N/A GENERAL	PUBLIC CHARITY	1,000.
GARRISON FOREST SCHOOL 300 GARRISON FOREST ROAD OWINGS MILLS, MD 21117	N/A GENERAL	PUBLIC CHARITY	3,000.
NATIONAL OUTDOOR LEADERSHIP SCHOOL 284 LINCOLN STREET LANDER, WY 82520	N/A GENERAL	PUBLIC CHARITY	500.
NORTHERN WESTCHESTER HOSPITAL 400 EAST MAIN STREET MOUNT KISCO, NY 10549	N/A GENERAL	PUBLIC CHARITY	5,000.
SAINT DUNSTAN'S EPISCOPAL CHURCH 18 SPRINGDALE AVENUE DOVER, MA 02030	N/A GENERAL	PUBLIC CHARITY	6,500.

LINDSAY FOUNDATION, INC.

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GLADNEY CENTER FOR ADOPTION 6300 JOHN RYAN DRIVE FORT WORTH, TX 76132	N/A GENERAL	PUBLIC CHARITY	2,000.
ST PAUL'S CHURCH IN NANTUCKET 20 FAIR STREET P.O. BOX 278 NANTUCKET, MA 02554	N/A GENERAL	PUBLIC CHARITY	2,000.
ST PAULS SCHOOL 325 PLEASANT STREET CONCORD, NH 03301	N/A GENERAL	PUBLIC CHARITY	5,000.
ST. LAWRENCE UNIVERSITY 23 ROMODA DRIVE CANTON, NY 13617	N/A GENERAL	PUBLIC CHARITY	500.
YALE UNIVERSITY P.O. BOX 2038 NEW HAVEN, CT 06521	N/A GENERAL	PUBLIC CHARITY	10,000.
ST. MATTHEW'S CHURCH 382 CANTITOE STREET BEDFORD, NY 10506	N/A GENERAL	PUBLIC CHARITY	12,000.
THE MASTERS SCHOOL 49 CLINTON AVENUE DOBBS FERRY, NY 10522-2201	N/A GENERAL	PUBLIC CHARITY	500.
THE NANTUCKET CONSERVATION FOUNDATION 118 CLIFF ROAD NANTUCKET, MA 02554-0013	N/A GENERAL	PUBLIC CHARITY	2,500.
WINSOR SCHOOL 103 PILGRIM ROAD BOSTON, MA 02215	N/A GENERAL	PUBLIC CHARITY	500.
WOMEN'S LUNCH PLACE 67 NEWBERRY PLACE BOSTON, MA 02215	N/A GENERAL	PUBLIC CHARITY	3,500.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			73,000.

Lindsay Foundation Inc
List of Securities
31-Dec-10

Part II Balance Sheet - Line 10b - Investments - Corporate Stock:

# of Shares	Description	End of year	
		(b) Book Value	(c) Fair Market Value
<u>Domestic Stocks:</u>			
800	Abbott Laboratories	10,210	38,328
300	Apple Computers	3,373	96,768
450	Berkshire Hathaway - Cl B	32,368	36,050
120	Chicago Mercantile	32,993	38,610
650	Emerson Electric Company	28,221	37,160
1,200	Express Scripts	19,218	64,860
450	Exxon Mobil	26,418	32,904
1,100	General Electric	87	20,119
200	Goldman Sachs	27,828	33,632
65	Google	30,555	38,608
600	ITT Inds Inc	26,169	31,266
1,500	Intel	2,133	31,545
150	IBM	18,215	22,014
370	JP Morgan Chase	15,168	15,695
500	Johnson & Johnson	31,044	30,925
485	Kinder Morgan Management LLC	22,062	32,437
875	Nestle SA	23,974	51,468
750	Oracle Systems	19,275	23,475
600	Pepsico	33,856	39,198
1,000	Proctor & Gamble	167	64,330
600	Qualcomm	24,506	29,694
600	Schlumberger	36,286	50,100
500	Stericycle Inc.	11,199	40,460
400	Teva Pharmaceutical	17,245	20,852
210	Trimble	7,890	8,385
800	Varian Medical	28,519	55,424
300	Noble Corporation	8,163	10,731
		<u>\$ 537,142</u>	<u>\$ 995,038</u>
<u>Foreign Stocks:</u>			
1,900	Vanguard Emerging Markets ETF	55,845	91,477
		<u>\$ 55,845</u>	<u>\$ 91,477</u>
Total Corporate Stock		<u>\$ 592,987</u>	<u>\$ 1,086,516</u>