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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2010

For calendar year 2010, or tax year beginning 01-01-2010 , and ending 12-31-2010

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

Name of foundation FIELDMAN SIMS FOUNDATION	A Employer identification number 38-3638470
Number and street (or P O box number if mail is not delivered to street address) 2738 TURTLE RIDGE DRIVE Room/suite	B Telephone number (see page 10 of the instructions)
City or town, state, and ZIP code BLOOMFIELD, MI 48302	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 ☑ 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)* ▶$ 1,807,158 J Accounting method ☑ 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) (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)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	44,951	44,951		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	44,318			
	b	Gross sales price for all assets on line 6a 511,471				
	7	Capital gain net income (from Part IV, line 2)		44,318		
	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)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	89,269	89,269		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	2,489			2,489
	c	Other professional fees (attach schedule)	9,529	9,529		
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions)	516	516		
	19	Depreciation (attach schedule) and depletion	0			
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	20			20
	24	**Total operating and administrative expenses.** Add lines 13 through 23	12,554	10,045		2,509
	25	Contributions, gifts, grants paid	70,000			70,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	82,554	10,045		72,509
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	6,715			
	b	**Net investment income** (if negative, enter -0-)		79,224		
	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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets 1	Cash—non-interest-bearing			
2	Savings and temporary cash investments	139,994	6,089	6,089
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)	1,267,986	1,414,580	1,621,269
c	Investments—corporate bonds (attach schedule)	177,962	171,726	175,426
11	Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
12	Investments—mortgage loans			
13	Investments—other (attach schedule)			
14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)	4,112	4,374	4,374
16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	1,590,054	1,596,769	1,807,158
Liabilities 17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶)			
23	**Total liabilities** (add lines 17 through 22)		0	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here** ▶ ☑ **and complete lines 24 through 26 and lines 30 and 31.**			
24	Unrestricted	1,590,054	1,596,769	
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☐ **and complete lines 27 through 31.**			
27	Capital stock, trust principal, or current funds			
28	Paid-in or capital surplus, or land, bldg , and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds			
30	**Total net assets or fund balances** (see page 17 of the instructions)	1,590,054	1,596,769	
31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	1,590,054	1,596,769	

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	1,590,054
2	Enter amount from Part I, line 27a	2	6,715
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1,596,769
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	1,596,769

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	SEE ATTACHED SCHEDULE	P	2009-01-01	2010-12-31
b	SEE ATTACHED SCHEDULE	P	2010-01-01	2010-12-31
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	488,174		443,832	44,342
b	23,297		23,321	-24
c				
d				
e				

	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				44,342
b				-24
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	44,318
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8	3	-24

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	98,121	1,316,460	0 07453
2008	82,325	1,608,043	0 05120
2007	66,804	1,556,824	0 04291
2006	32,838	711,183	0 04617
2005	10,082	478,892	0 02105

2	**Total** of line 1, column (d)	2	0 23587
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	0 04717
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	1,649,190
5	Multiply line 4 by line 3	5	77,797
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	792
7	Add lines 5 and 6	7	78,589
8	Enter qualifying distributions from Part XII, line 4	8	72,509

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 ▶ ☐ 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**	1,584
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**	1,584
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**	1,584
6	Credits/Payments				
a	2010 estimated tax payments and 2009 overpayment credited to 2010	**6a**	15,947		
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**	15,947
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**	14,363
11	Enter the amount of line 10 to be **Credited to 2011 estimated tax** ▶	14,363	**Refunded** ▶	**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
	*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**		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ________ **(2)** On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?	**2**		No
	If "Yes," attach a detailed description of the activities.			
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	**3**		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**		No
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?	**5**		No
	If "Yes," attach the statement required by General Instruction T.			
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	**6**	Yes	
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**	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ MI			
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**	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)? *If "Yes," complete Part XIV*	**9**		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	**10**		No

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

			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 page 20 of the instructions).	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶ELAINE FIELDMAN Telephone no ▶(248) 649-3400

Located at ▶2738 TURTLE RIDGE DRIVE BLOOMFIELD MI ZIP+4 ▶48302

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

			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		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 ☑ 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 20 of the instructions)?	1b		No
	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		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 ☑ 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		No
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____ , 20____ , 20____ , 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ 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.)*	3b		No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b		No

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

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

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

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

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

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

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

b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? **5b** **No**

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? **6b** **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** **No**

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

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

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
ROBERT E KASS 2011 WEST FORT ST STE 1500 DETROIT, MI 48226	ASSIST SEC'TY 0 00	0		
MARK A SIMS 2738 TURTLE RIDGE DRIVE BLOOMFIELD, MI 48302	Vice Pres & DIR 0 00	0		
ELAINE S FIELDMAN 2738 TURTLE RIDGE DRIVE BLOOMFIELD, MI 48302	Pres & DIRECTOR 1 00	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."

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

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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See page 24 of the instructions 3	
Total. Add lines 1 through 3. . . . . ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes		
a	Average monthly fair market value of securities	1a	1,572,593
b	Average of monthly cash balances	1b	101,712
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	1,674,305
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	1,674,305
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	25,115
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,649,190
6	**Minimum investment return.** Enter 5% of line 5	6	82,460

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	82,460
2a	Tax on investment income for 2010 from Part VI, line 5 — 2a: 1,584		
b	Income tax for 2010 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	1,584
3	Distributable amount before adjustments Subtract line 2c from line 1	3	80,876
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	80,876
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	80,876

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	72,509
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	72,509
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	72,509

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				80,876
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only.				
b Total for prior years 20___, 20___, 20___				
3 Excess distributions carryover, if any, to 2010				
a From 2005.				
b From 2006.				
c From 2007.				
d From 2008. 960				
e From 2009. 32,894				
f **Total** of lines 3a through e.	33,854			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ $ 72,509				
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). . .	0			
d Applied to 2010 distributable amount.				72,509
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2010 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	8,367			8,367
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	25,487			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions . . .				
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				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)				
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a	25,487			
10 Analysis of line 9				
a Excess from 2006. . . .				
b Excess from 2007. . . .				
c Excess from 2008. . . .				
d Excess from 2009. . . . 25,487				
e Excess from 2010. . . .				

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

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

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

	Tax year	Prior 3 years			(e) Total
	(a) 2010	**(b)** 2009	**(c)** 2008	**(d)** 2007	
2a 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 organization had $5,000 or more in assets at any time during the year—see page 27 of the instructions.)**

1 Information Regarding Foundation Managers:

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

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

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

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

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

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

c Any submission deadlines

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

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*				
See Additional Data Table				
Total . . . . ▶ **3a**				70,000
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities. . . .			14	44,951	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory			18	44,318	
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). .				89,269	

13 Total. Add line 12, columns (b), (d), and (e). **13** 89,269

(See worksheet in line 13 instructions on page 28 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 organization's exempt purposes (other than by providing funds for such purposes) (See page 28 of the instructions)

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)		No
	(2) Other assets	1a(2)		No
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		No
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		No
	(3) Rental of facilities, equipment, or other assets	1b(3)		No
	(4) Reimbursement arrangements	1b(4)		No
	(5) Loans or loan guarantees	1b(5)		No
	(6) Performance of services or membership or fundraising solicitations	1b(6)		No
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		No

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

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

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☑ No

b If "Yes," complete the following schedule

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

Sign Here

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

******	2011-10-05	******
Signature of officer or trustee	Date	Title

Paid Preparer's Use Only

		Date	Check if self-employed ☐	PTIN
Preparer's Signature	URSULA C SCROGGS CPA			
Firm's name	Derderian Kann Seyferth & Salucci PC		Firm's EIN	
Firm's address	3001 West Big Beaver Suite 700 Troy, MI 480843108		Phone no (248) 649-3400	

Additional Data

Software ID: 10000105
Software Version: 2010v3.2
EIN: 38-3638470
Name: FIELDMAN SIMS FOUNDATION

Form 990PF Part XV Line 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*				
SCLERODERMA FOUNDATION 23999 TELEGRAPH ROAD SOUTHFIELD, MI 48033	NONE		SUPPORT, EDUCATION & RESEARCH	2,500
DOCTORS WITHOUT BORDERS 333 SEVENTH AVENUE 2ND FLOOR NEW YORK, NY 10001	NONE		HAITI EARTHQUAKE EMERGENCY RESPONSE	5,000
FREEDOM FROM RELIGION FOUNDATION PO BOX 750 MADISON, WI 53701	NONE		SUPPORT EDUCATIONAL PROGRAMS	2,000
CENTER FOR INQUIRY 3777 44TH STREET SOUTHEAST GRAND RAPIDS, MI 49512	NONE		SUPPORT EDUCATIONAL PROGRAMS	500
WASHINGTON UNIVERSITY IN ST LOUIS 7425 FORSYTH ST LOUIS, MO 63105	NONE		SUPPORT EDUCATIONAL PROGRAMS	2,500
PLANNED PARENTHOOD 3100 PROFESSIONAL DRIVE ANN ARBOR, MI 48104	NONE		SUPPORT HEALTH CARE PROGRAMS	1,000
MICHIGAN HUMANE SOCIETY 30300 TELEGRAPH ROAD BINGHAM FARMS, MI 48025	NONE		SUPPORT ANIMAL WELFARE	500
HENRY FORD HEALTH SYSTEMS 1 FORD PLACE DETROIT, MI 48202	NONE		IMPROVE HUMAN LIFE THROUGH EXCELLENCE IN HEALTH CARE	10,000
GLEANERS COMM FOOD BANK OF SE MI 2131 BEAUFAIT DETROIT, MI 48207	NONE		NOURISHING COMMUNITIES BY FEEDING HUNGRY PEOPLE	500
NATIONAL FRAGILE X FOUNDATION PO BOX 37 WALNUT CREEK, CA 94597	NONE		SUPPORT RESEARCH PROGRAMS	1,000
MSU-DCL 450 HANNAH ADMIN BLDG EAST LANSING, MI 48823	NONE		SUPPORT EDUCATIONAL PROGRAMS	7,500
EASTERN MI UNIVERSITY FOUNDATION 1349 S HURON STREET YPSILANTI, MI 48197	NONE		SUPPORT TECHNOLOGY FUND	3,000
DETROIT INSTITUTE OF ARTS 5200 WOODWARD AVE DETROIT, MI 48202	NONE		SUPPORT EDUCATIONAL PROGRAMS	1,500
DETROIT COUNTRY DAY SCHOOLS 22305 13 MILE ROAD BEVERLY HILLS, MI 48025	NONE		SUPPORT EDUCATIONAL PROGRAMS	1,000
IISHJ 28611 W 12 MILE ROAD FARMINGTON HILLS, MI 48334	NONE		SUPPORT EDUCATIONAL PROGRAMS	20,000
Total . . . . ▶ **3a**				70,000

Form 990PF Part XV Line 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*				
JEWISH FEDERATION OF DETROIT 6735 TELEGRAPH ROAD BLOOMFIELD, MI 48303	NONE		SUPPORT EDUCATIONAL PROGRAMS	2,000
JVS 29699 SOUTHFIELD ROAD SOUTHFIELD, MI 48076	NONE		SUPPORT EDUCATIONAL PROGRAM	5,000
LIGHTHOUSE PATH 130 CENTER STREET PONTIAC, MI 48342	NONE		SUPPORT TRANSITIONAL HOUSING FOR HOMELESS MOTHERS/CHILDREN	2,000
DETROIT ZOOLOGICAL SOCIETY 8450 W 10 MILE ROAD ROYAL OAK, MI 48067	NONE		PROVIDE SUPPORT FOR CONSERVATION SCIENCE, ANIMAL CARE,AND PUBLIC EDUCATION	2,500
Total . . . . ▶ **3a**				70,000

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491284008021

TY 2010 Accounting Fees Schedule

Name: FIELDMAN SIMS FOUNDATION

EIN: 38-3638470

Software ID: 10000105

Software Version: 2010v3.2

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
accounting fees	2,489	0	0	2,489

TY 2010 Other Assets Schedule

Name: FIELDMAN SIMS FOUNDATION

EIN: 38-3638470

Software ID: 10000105

Software Version: 2010v3.2

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
ACCRUED INTEREST RECEIVABLE	4,112	4,374	4,374

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491284008021

TY 2010 Other Expenses Schedule

Name: FIELDMAN SIMS FOUNDATION

EIN: 38-3638470

Software ID: 10000105

Software Version: 2010v3.2

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ANNUAL REPORT	20			20

TY 2010 Other Professional Fees Schedule

Name: FIELDMAN SIMS FOUNDATION

EIN: 38-3638470

Software ID: 10000105

Software Version: 2010v3.2

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT FEES	9,529	9,529	0	0

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491284008021

TY 2010 Taxes Schedule

Name: FIELDMAN SIMS FOUNDATION

EIN: 38-3638470

Software ID: 10000105

Software Version: 2010v3.2

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
foreign taxes	516	516		

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DCLA #1009720

FIELDMAN SIMS FOUNDATION

December 31, 2010

Quantity	Security	Trade Date	Unit Cost	Total Cost	Price	Market Value	Yield	Security Symbol	Rate
COMMON STOCK									
100 00000	3M CO	04-15-09	54 078000	5,407 80	86 300000	8,630 00	2 55	mmm	2 20
150 00000	3M CO	09-02-10	81 805067	12,270 76	86 300000	12,945 00	2 55	mmm	2 20
100 00000	3M CO	11-29-10	83 449500	8,344 95	86 300000	8,630 00	2 55	mmm	2 20
200 00000	ABBOTT LABORATORIES	04-25-07	57 459250	11,491 85	47 910000	9,582 00	4 01	abt	1 92
300 00000	ABBOTT LABORATORIES	07-30-07	50 639500	15,191 85	47 910000	14,373 00	4 01	abt	1 92
200 00000	ABBOTT LABORATORIES	05-07-08	51 945750	10,389 15	47 910000	9,582 00	4 01	abt	1 92
200 00000	AIR PRODUCTS & CHEMICALS INC	04-23-10	78 257700	15,651 54	90 950000	18,190 00	2 55	apd	2 32
100 00000	AIR PRODUCTS & CHEMICALS INC	07-23-10	71 713500	7,171 35	90 950000	9,095 00	2 55	apd	2 32
200 00000	ALCOA INC	02-15-05	29 749250	5,949 85	15 390000	3,078 00	0 78	aa	0 12
200 00000	ALCOA INC	10-11-05	23 309250	4,661 85	15 390000	3,078 00	0 78	aa	0 12
600 00000	ALCOA INC	12-18-08	9 871533	5,922 92	15 390000	9,234 00	0 78	aa	0 12
1,000 00000	ALCOA INC	11-11-10	13 857700	13,857 70	15 390000	15,390 00	0 78	aa	0 12
500 00000	ALLSCRIPTS HEALTHCARE	07-23-10	15 964300	7,982 15	19 270000	9,635 00	0 00	mdrx	0 00
70 00000	AMERICAN INTL GROUP NEW	12-18-08	34 114286	2,388 00	57 620000	4,033 40	0 00	aig	0 00
400 00000	AMERICAN INTL GROUP NEW	11-16-09	36 186000	14,474 40	57 620000	23,048 00	0 00	aig	0 00
200 00000	AMGEN, INC	09-18-09	61 107600	12,221 52	54 900000	10,980 00	2 04	amgn	1 12
200 00000	AMGEN, INC	04-23-10	58 379900	11,675 98	54 900000	10,980 00	2 04	amgn	1 12
2 24243	AOL INC	01-18-02	51 160003	114 72	23 710000	53 17	0 00	aol	0 00
6 06061	AOL INC	04-26-02	31 703103	192 14	23 710000	143 70	0 00	aol	0 00
6 06061	AOL INC	12-11-02	23 515802	142 52	23 710000	143 70	0 00	aol	0 00
45 45454	AOL INC	05-07-08	27 175283	1,235 24	23 710000	1,077 73	0 00	aol	0 00
12 18182	AOL INC	11-16-09	24 305895	296 09	23 710000	288 83	0 00	aol	0 00
428 00000	AOL INC	01-13-10	26 170467	11,200 96	23 710000	10,147 88	0 00	aol	0 00
300 00000	AOL INC	07-23-10	20 978300	6,293 49	23 710000	7,113 00	0 00	aol	0 00
300 00000	APPLIED MATERIALS, INC	10-11-05	17 072833	5,121 85	14 050000	4,215 00	2 28	amat	0 32
700 00000	APPLIED MATERIALS, INC	12-05-06	18 782643	13,147 85	14 050000	9,835 00	2 28	amat	0 32
500 00000	APPLIED MATERIALS, INC	12-26-06	18 637700	9,318 85	14 050000	7,025 00	2 28	amat	0 32
1,000 00000	BANCO SANTANDER SA ADR	04-23-10	13 430000	13,430 00	10 650000	10,650 00	6 44	std	0 69
400 00000	BORG WARNER INC	04-23-10	41 274100	16,509 64	72 360000	28,944 00	0 00	bwa	0 00
100 00000	BRISTOL-MYERS SQUIBB CO	01-18-02	48 640000	4,864 00	26 480000	2,648 00	4 98	bmy	1 32
100 00000	BRISTOL-MYERS SQUIBB CO	04-26-02	29 440000	2,944 00	26 480000	2,648 00	4 98	bmy	1 32
100 00000	BRISTOL-MYERS SQUIBB CO	05-29-02	30 160000	3,016 00	26 480000	2,648 00	4 98	bmy	1 32
100 00000	BRISTOL-MYERS SQUIBB CO	02-15-05	23 878500	2,387 85	26 480000	2,648 00	4 98	bmy	1 32
200 00000	BRISTOL-MYERS SQUIBB CO	12-26-06	26 069250	5,213 85	26 480000	5,296 00	4 98	bmy	1 32
600 00000	BRISTOL-MYERS SQUIBB CO	04-23-10	24 786667	14,872 00	26 480000	15,888 00	4 98	bmy	1 32
500 00000	CENTURYLINK INC	11-29-10	42 464260	21,232 13	46 170000	23,085 00	6 28	ctl	2 90
100 00000	CERNER CORP	07-23-10	75 113900	7,511 39	94 740000	9,474 00	0 00	cern	0 00
200 00000	CISCO SYSTEMS INC	04-26-02	14 190000	2,838 00	20 230000	4,046 00	1 19	csco	0 24
400 00000	CISCO SYSTEMS INC	02-15-05	18 137125	7,254 85	20 230000	8,092 00	1 19	csco	0 24
1,000 00000	CITIGROUP INC	12-18-08	7 528000	7,528 00	4 730000	4,730 00	0 00	c old2	0 00
2,000 00000	CITIGROUP INC	11-16-09	4 224000	8,448 00	4 730000	9,460 00	0 00	c old2	0 00
100 00000	COCA-COLA CO	01-18-02	45 740000	4,574 00	65 770000	6,577 00	2 86	ko	1 88
200 00000	COCA-COLA CO	02-15-05	42 459250	8,491 85	65 770000	13,154 00	2 86	ko	1 88
200 00000	COCA-COLA CO	04-23-10	53 815750	10,763 15	65 770000	13,154 00	2 86	ko	1 88
100 00000	COLGATE PALMOLIVE CO	11-23-04	46 688500	4,668 85	80 370000	8,037 00	2 89	cl	2 32
300 00000	COMCAST CORP SPL CL A (NON VOTING)	02-15-05	21 820667	6,546 20	20 810000	6,243 00	2 16	cmcs k	0 45
300 00000	COMCAST CORP SPL CL A (NON VOTING)	07-30-07	26 916417	8,074 93	20 810000	6,243 00	2 16	cmcs k	0 45
300 00000	COMCAST CORP SPL CL A (NON VOTING)	11-26-07	19 402833	5,820 85	20 810000	6,243 00	2 16	cmcs k	0 45
300 00000	COMCAST CORP SPL CL A (NON VOTING)	05-07-08	21 387167	6,416 15	20 810000	6,243 00	2 16	cmcs k	0 45
200 00000	DANAHER CORP DEL	12-18-08	27 531400	5,506 28	47 170000	9,434 00	0 17	dhr	0 08
200 00000	DENTSPLY INTL INC NEW	12-26-06	30 030000	6,006 00	34 170000	6,834 00	0 59	xray	0 20
100 00000	DENTSPLY INTL INC NEW	12-26-06	30 068500	3,006 85	34 170000	3,417 00	0 59	xray	0 20
200 00000	DENTSPLY INTL INC NEW	04-15-09	26 666150	5,333 23	34 170000	6,834 00	0 59	xray	0 20
200 00000	DENTSPLY INTL INC NEW	04-23-10	35 907500	7,181 50	34 170000	6,834 00	0 59	xray	0 20
300 00000	DENTSPLY INTL INC NEW	07-23-10	29 324433	8,797 33	34 170000	10,251 00	0 59	xray	0 20
200 00000	DIEBOLD INC	11-16-09	26 914700	5,382 94	32 050000	6,410 00	3 49	dbd	1 12

APPRAISAL
DCLA #1009720
FIELDMAN SIMS FOUNDATION
December 31, 2010

Quantity	Security	Trade Date	Unit Cost	Total Cost	Price	Market Value	Yield	Security Symbol	Rate
250 00000	DISCOVERY COMMUNICATIONS NEW SER A	12-05-06	14 806800	3,701 70	41 700000	10,425 00	0 00	dısc a	0 00
250 00000	DISCOVERY COMMUNICATIONS NEW SER C	12-05-06	13 294720	3,323 68	36 690000	9,172 50	0 00	dısc k	0 00
200 00000	DISNEY (WALT) CO	01-18-02	21 048850	4,209 77	37 510000	7,502 00	1 07	dıs	0 40
200 00000	DISNEY (WALT) CO	12-09-02	17 121300	3,424 26	37 510000	7,502 00	1 07	dıs	0 40
400 00000	ECOLAB INC	04-23-10	47 476400	18,990 56	50 420000	20,168 00	1 39	ecl	0 70
100 00000	EMERSON ELECTRIC CO	09-05-03	28 255000	2,825 50	57 170000	5,717 00	2 41	emr	1 38
200 00000	EMERSON ELECTRIC CO	04-15-09	32 178400	6,435 68	57 170000	11,434 00	2 41	emr	1 38
300 00000	EXPEDITORS INTL OF WASHINGTON	07-30-07	45 152833	13,545 85	54 600000	16,380 00	0 92	expd	0 50
200 00000	EXPEDITORS INTL OF WASHINGTON	11-16-09	32 968000	6,593 60	54 600000	10,920 00	0 92	expd	0 50
100 00000	EXXON MOBIL CORP	01-18-02	38 990000	3,899 00	73 120000	7,312 00	2 57	xom	1 88
2,000 00000	GANNETT CO, INC	04-15-09	3 433200	6,866 40	15 090000	30,180 00	2 12	gcı	0 32
200 00000	GENERAL ELECTRIC CO	12-09-02	25 820000	5,164 00	18 290000	3,658 00	3 28	ge	0 60
400 00000	GENERAL ELECTRIC CO	12-05-06	35 399625	14,159 85	18 290000	7,316 00	3 28	ge	0 60
400 00000	GENERAL ELECTRIC CO	04-25-07	35 427125	14,170 85	18 290000	7,316 00	3 28	ge	0 60
1,000 00000	GENERAL ELECTRIC CO	11-16-09	16 098000	16,098 00	18 290000	18,290 00	3 28	ge	0 60
200 00000	GENERAL MILLS INC	02-15-05	26 404250	5,280 85	35 590000	7,118 00	3 43	gıs	1 22
200 00000	GENERAL MILLS INC	10-11-05	24 034250	4,806 85	35 590000	7,118 00	3 43	gıs	1 22
350 00000	GENERAL MOTORS CO	11-18-10	34 819486	12,186 82	36 860000	12,901 00	0 00	gm	0 00
500 00000	HARMAN INTERNATIONAL INDS INC	09-08-10	33 503300	16,751 65	46 300000	23,150 00	0 65	har	0 30
100 00000	HSBC HLDGS PLC SPON ADR NEW	11-16-09	64 109000	6,410 90	51 040000	5,104 00	3 72	hbc	1 90
300 00000	HSBC HLDGS PLC SPON ADR NEW	04-23-10	52 594633	15,778 39	51 040000	15,312 00	3 72	hbc	1 90
400 00000	ILLUMINA INC	04-23-10	37 236700	14,894 68	63 340000	25,336 00	0 00	ılmn	0 00
100 00000	ITRON INC	11-16-09	63 870000	6,387 00	55 450000	5,545 00	0 00	ıtrı	0 00
1,000 00000	JDS UNIPHASE CORP	12-18-08	3 676200	3,676 20	14 480000	14,480 00	0 00	jdsu	0 00
200 00000	JOHNSON & JOHNSON	11-16-09	62 087400	12,417 48	61 850000	12,370 00	3 69	jnj	2 28
100 00000	JOHNSON & JOHNSON	11-29-10	61 667500	6,166 75	61 850000	6,185 00	3 69	jnj	2 28
400 00000	JOHNSON CONTROLS INC	11-29-10	36 608575	14,643 43	38 200000	15,280 00	1 68	jcı	0 64
200 00000	KIMBERLY CLARK CORP	12-18-08	52 755200	10,551 04	63 040000	12,608 00	4 44	kmb	2 80
100 00000	KIMBERLY CLARK CORP	04-15-09	49 285200	4,928 52	63 040000	6,304 00	4 44	kmb	2 80
100 00000	KIMBERLY CLARK CORP	04-23-10	61 060000	6,106 00	63 040000	6,304 00	4 44	kmb	2 80
500 00000	KRAFT FOODS INC CL A	04-25-07	33 627700	16,813 85	31.510000	15,755 00	3 68	kft	1 16
500 00000	KRAFT FOODS INC CL A	05-07-08	31 700300	15,850 15	31 510000	15,755 00	3 68	kft	1 16
500 00000	LAMAR ADVERTISING CO CL A	05-07-08	40 360300	20,180 15	39 840000	19,920 00	0 00	lamr	0 00
400 00000	LAMAR ADVERTISING CO CL A	12-18-08	13 574000	5,429 60	39 840000	15,936 00	0 00	lamr	0 00
500 00000	LINEAR TECHNOLOGY CORP	04-25-07	38 817700	19,408 85	34 590000	17,295 00	2 78	lltc	0 96
500 00000	LINEAR TECHNOLOGY CORP	11-26-07	30 137700	15,068 85	34 590000	17,295 00	2 78	lltc	0 96
500 00000	LUXOTTICA GROUP S P A SPON ADR	04-23-10	29 486300	14,743 15	30 620000	15,310 00	1 48	lux	0 45
200 00000	LUXOTTICA GROUP S P A SPON ADR	07-23-10	25 923350	5,184 67	30 620000	6,124 00	1 48	lux	0 45
400 00000	MARSH & MCLENNAN COMPANIES, INC	10-03-06	28 047125	11,218 85	27 340000	10,936 00	3 22	mmc	0 88
200 00000	MARSH & MCLENNAN COMPANIES, INC	12-05-06	31 729250	6,345 85	27 340000	5,468 00	3 22	mmc	0 88
400 00000	MARSH & MCLENNAN COMPANIES, INC	04-25-07	31 999625	12,799 85	27 340000	10,936 00	3 22	mmc	0 88
200 00000	MARSH & MCLENNAN COMPANIES, INC	11-26-07	25 124250	5,024 85	27 340000	5,468 00	3 22	mmc	0 88
25 00000	MASTERCARD INC CL A	11-16-09	231 839600	5,795 99	224 110000	5,602 75	0 27	ma	0 60
50 00000	MASTERCARD INC CL A	04-23-10	266 270800	13,313 54	224 110000	11,205 50	0 27	ma	0 60
25 00000	MASTERCARD INC CL A	07-23-10	211 207600	5,280 19	224 110000	5,602 75	0 27	ma	0 60
300 00000	MCCORMICK & CO INC	04-06-09	29 292033	8,787 61	46 530000	13,959 00	2 41	mkc	1 12
400 00000	MEDCO HEALTH SOLUTIONS	07-23-10	49 122600	19,649 04	61 270000	24,508 00	0 00	mhs	0 00
50 00000	MEDTRONIC INC	04-26-02	43 990000	2,199 50	37 090000	1,854 50	2 62	mdt	0 97
50 00000	MEDTRONIC INC	11-23-04	49 597000	2,479 85	37 090000	1,854 50	2 62	mdt	0 97
100 00000	MEDTRONIC INC	02-15-05	52 218500	5,221 85	37 090000	3,709 00	2 62	mdt	0 97
100 00000	MEDTRONIC INC	10-03-06	48 308500	4,830 85	37 090000	3,709 00	2 62	mdt	0 97

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Quantity	Security	Trade Date	Unit Cost	Total Cost	Price	Market Value	Yield	Security Symbol	Rate
200 00000	MEDTRONIC INC	12-05-06	53 409250	10,681 85	37 090000	7,418 00	2 62	mdt	0 97
288 00000	MERCK & CO INC NEW	05-07-08	18 480284	5,322 32	36 040000	10,379 52	4 22	mrk	1 52
500 00000	MERCK & CO INC NEW	05-07-08	39 260300	19,630 15	36 040000	18,020 00	4 22	mrk	1 52
112 00000	MERCK & CO INC NEW	11-29-10	34 489643	3,862 84	36 040000	4,036 48	4 22	mrk	1 52
1,000 00000	MICROCHIP TECHNOLOGY INC	11-26-07	26 530130	26,530 13	34 210000	34,210 00	4 06	mchp	1 39
100 00000	MICROSOFT CORP	12-26-06	29 649250	2,964 93	27 910000	2,791 00	2 29	msft	0 64
700 00000	MICROSOFT CORP	04-25-07	29 102643	20,371 85	27 910000	19,537 00	2 29	msft	0 64
200 00000	NESTLE S A SPON ADR	04-15-09	34 040000	6,808 00	58 738300	11,747 66	3 01	nsrg y	1 77
800 00000	NEWS CORP CL A	12-18-08	8 338200	6,670 56	14 560000	11,648 00	1 30	nwsa	0 19
1,000 00000	NEWS CORP CL A	04-15-09	7 446000	7,446 00	14 560000	14,560 00	1 30	nwsa	0 19
100 00000	NOVARTIS A G SPON ADR	10-11-05	51 788500	5,178 85	58 950000	5,895 00	3 40	nvs	2 01
100 00000	NOVARTIS A G SPON ADR	12-26-06	57 888500	5,788 85	58 950000	5,895 00	3 40	nvs	2 01
100 00000	NOVARTIS A G SPON ADR	04-25-07	58 298500	5,829 85	58 950000	5,895 00	3 40	nvs	2 01
200 00000	NOVARTIS A G SPON ADR	07-30-07	53 434250	10,686 85	58 950000	11,790 00	3 40	nvs	2 01
500 00000	PAYCHEX INC	09-25-09	28 913600	14,456 80	30 910000	15,455 00	4 01	payx	1 24
300 00000	PAYCHEX INC	04-23-10	31 572133	9,471 64	30 910000	9,273 00	4 01	payx	1 24
200 00000	PAYCHEX INC	11-29-10	28 349750	5,669 95	30 910000	6,182 00	4 01	payx	1 24
200 00000	PEPSICO INC	05-07-08	68 635750	13,727 15	65 330000	13,066 00	3 15	pep	2 06
100 00000	PEPSICO INC	12-18-08	55 038000	5,503 80	65 330000	6,533 00	3 15	pep	2 06
100 00000	PRAXAIR INC	04-23-10	87 377500	8,737 75	95 470000	9,547 00	2 09	px	2 00
100 00000	PRAXAIR INC	07-23-10	84 835500	8,483 55	95 470000	9,547 00	2 09	px	2 00
200 00000	PROCTER & GAMBLE CO	11-16-09	62 390000	12,478 00	64 330000	12,866 00	3 26	pg	2 10
100 00000	PROCTER & GAMBLE CO	11-29-10	61 935500	6,193 55	64 330000	6,433 00	3 26	pg	2 10
300 00000	QIAGEN NV ORD	10-03-06	16 222833	4,866 85	19 550000	5,865 00	0 00	qgen	0 00
300 00000	QIAGEN NV ORD	12-26-06	15 139500	4,541 85	19 550000	5,865 00	0 00	qgen	0 00
200 00000	QIAGEN NV ORD	07-23-10	19 388250	3,877 65	19 550000	3,910 00	0 00	qgen	0 00
100 00000	QUALCOMM INC	04-26-02	15 565000	1,556 50	49 490000	4,949 00	1 74	qcom	0 86
200 00000	QUALCOMM INC	05-29-02	15 325000	3,065 00	49 490000	9,898 00	1 74	qcom	0 86
100,00000	SCHLUMBERGER LTD	08-18-04	30 763500	3,076 35	83 500000	8,350 00	1 20	slb	1 00
100 00000	SCHLUMBERGER LTD	11-23-04	33 953500	3,395 35	83 500000	8,350 00	1 20	slb	1 00
2,000 00000	SOUTHWEST AIRLINES CO	04-25-07	14 581925	29,163 85	12 980000	25,960 00	0 14	luv	0 02
1,000 00000	SOUTHWEST AIRLINES CO	05-07-08	13 145150	13,145 15	12 980000	12,980 00	0 14	luv	0 02
300 00000	STERICYCLE INC	04-23-10	56 811933	17,043 58	80 920000	24,276 00	0 00	srcl	0 00
200 00000	THERMO FISHER SCIENTIFIC	05-21-09	35 327500	7,065 50	55 360000	11,072 00	0 00	tmo	0 00
500 00000	THOMSON REUTERS CORP	12-08-09	32 293000	16,146 50	37 270000	18,635 00	3 33	tri	1 24
200 00000	THOMSON REUTERS CORP	11-29-10	36 516050	7,303 21	37 270000	7,454 00	3 33	tri	1 24
32 66673	TIME WARNER INC NEW	01-18-02	63 586197	2,077 15	32 170000	1,050 89	2 92	twx	0 94
66 66666	TIME WARNER INC NEW	04-26-02	39 405004	2,627 00	32 170000	2,144 67	2 92	twx	0 94
66 66666	TIME WARNER INC NEW	12-11-02	29 227803	1,948 52	32 170000	2,144 67	2 92	twx	0 94
499 99995	TIME WARNER INC NEW	05-07-08	33 776863	16,888 43	32 170000	16,085 00	2 92	twx	0 94
134 00000	TIME WARNER INC NEW	11-16-09	30 210075	4,048 15	32 170000	4,310 78	2 92	twx	0 94
200 00000	TIME WARNER INC NEW	11-29-10	29 836050	5,967 21	32 170000	6,434 00	2 92	twx	0 94
500 00000	UNILEVER N V (NY SHS)	04-23-10	30 886900	15,443 45	31 400000	15,700 00	3 32	un	1 04
500 00000	UNILEVER N V (NY SHS)	11-29-10	28 738400	14,369 20	31 400000	15,700 00	3 32	un	1 04
700 00000	UNITED CONTINENTAL HOLDINGS INC	10-20-10	27 552786	19,286 95	23 820000	16,674 00	0 00	ual	0 00
100 00000	UNITED TECHNOLOGIES CORP	12-18-08	51 288000	5,128 80	78 720000	7,872 00	2 44	utx	1 92
100 00000	UNITED TECHNOLOGIES CORP	04-15-09	47 248400	4,724 84	78 720000	7,872 00	2 44	utx	1 92
200 00000	US BANCORP DEL NEW	11-16-09	23 658700	4,731 74	26 970000	5,394 00	1 85	usb	0 50
100 00000	VERIZON COMMUNICATIONS INC	09-05-03	33 596900	3,359 69	35 780000	3,578 00	5 45	vz	1 95
100 00000	VERIZON COMMUNICATIONS INC	11-18-03	29 956400	2,995 64	35 780000	3,578 00	5 45	vz	1 95
100 00000	VERIZON COMMUNICATIONS INC	02-15-05	32 580300	3,258 03	35 780000	3,578 00	5 45	vz	1 95
300 00000	VERIZON COMMUNICATIONS INC	05-07-08	36 272167	10,881 65	35 780000	10,734 00	5 45	vz	1 95
400 00000	VERIZON COMMUNICATIONS INC	11-29-10	31 826875	12,730 75	35 780000	14,312 00	5 45	vz	1 95
50 00000	VISA INC CL A	11-16-09	79 810000	3,990 50	70 380000	3,519 00	0 85	v	0 60
150 00000	VISA INC CL A	07-23-10	75 139000	11,270 85	70 380000	10,557 00	0 85	v	0 60
262 50000	VODAFONE GROUP PLC ADR	02-15-05	30 883238	8,106 85	26 440000	6,940 50	5 34	vod	1 41
87 50000	VODAFONE GROUP PLC ADR	10-11-05	30 066857	2,630 85	26 440000	2,313 50	5 34	vod	1 41
250 00000	VODAFONE GROUP PLC ADR	12-05-06	27 375400	6,843 85	26 440000	6,610 00	5 34	vod	1 41

APPRAISAL
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FIELDMAN SIMS FOUNDATION
December 31, 2010

Quantity	Security	Trade Date	Unit Cost	Total Cost	Price	Market Value	Yield	Security Symbol	Rate
400 00000	VODAFONE GROUP PLC ADR	12-18-08	19 419200	7,767 68	26 440000	10,576 00	5 34	vod	1 41
				1,414,579 84		1,621,268 56	2 23		
CORPORATE BONDS									
25,000 00000	CARPENTER TECHNOLOGY CORP 7 625% Due 08-15-11	03-05-09	102 520000	25,630 00	102 871700	25,717 93	6 48	144285ae3	7 63
50,000 00000	COMCAST HOLDINGS CORP 10 625% Due 07-15-12	02-26-09	110 689680	55,344 84	113 291300	56,645 65	7 00	200300an1	10 63
14,000 00000	FISERV INC 6 125% Due 11-20-12	12-08-08	93 140000	13,039 60	108 147700	15,140 68	8 19	337738af5	6 13
50,000 00000	AMERICAN INTL GROUP INC 3 650% Due 01-15-14	12-01-10	100 670000	50,335 00	101 707600	50,853 80	3 42	026874bv8	3 65
27,000 00000	IRON MTN INC 7 750% Due 01-15-15	03-02-10	101 395000	27,376 65	100 250000	27,067 50	7 40	462846ab2	7 75
				171,726 09		175,425 55	6 05		
CASH & EQUIVALENTS									
	FIDELITY MI MUNI MONEY MARKET			9,089 49		9,089 49	0 01	oa0219	0 01
	FIDELITY US TREASURY MMF (NON SWEEP)			1,000 00		1,000 00	0 01	oa0392	0 01
				10,089 49		10,089 49	0 01		
			OS checks	(4000)		(4,000)			
				6,089		6,089			

REALIZED GAINS AND LOSSES
FIELDMAN SIMS FOUNDATION
From 01-01-10 Through 12-31-10

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
COMMON STOCK							
04-25-07	04-23-10	7 50	AMERICAN INTL GROUP NEW	10,485 85	332 06		-10,153 79
04-26-02	04-23-10	2 50	AMERICAN INTL GROUP NEW	3,452 50	110 68		-3,341 82
07-30-07	04-23-10	10 00	AMERICAN INTL GROUP NEW	13,003 85	442 74		-12,561 11
01-15-03	04-23-10	2 50	AMERICAN INTL GROUP NEW	3,212 00	110 69		-3,101 31
10-11-05	04-23-10	2 50	AMERICAN INTL GROUP NEW	3,103 35	110 68		-2,992 67
11-26-07	04-23-10	5 00	AMERICAN INTL GROUP NEW	5,388 85	221 37		-5,167 48
				38,646 40	1,328 22	0 00	-37,318 18
12-05-06	04-23-10	100 00	AVERY DENNISON CORP	6,839 85	3,895 64		-2,944 21
07-30-07	04-23-10	200 00	AVERY DENNISON CORP	12,419 85	7,791 29		-4,628 56
11-26-07	04-23-10	300 00	AVERY DENNISON CORP	15,309 85	11,686 93		-3,622 92
05-07-08	04-23-10	100 00	AVERY DENNISON CORP	5,049 15	3,895 64		-1,153 51
04-15-09	04-23-10	200 00	AVERY DENNISON CORP	5,311 56	7,791 28		2,479 72
				44,930 26	35,060 78	0 00	-9,869 48
12-05-06	04-23-10	1,000 00	BOSTON SCIENTIFIC CORP	16,518 85	7,099 35		-9,419 50
11-26-07	04-23-10	50 00	BOSTON SCIENTIFIC CORP	647 50	354 97		-292 53
				17,166 35	7,454 32	0 00	-9,712 03
12-26-06	04-23-10	200 00	CITIGROUP INC	10,985 85	962 02		-10,023 83
11-26-07	04-23-10	800 00	CITIGROUP INC	24,753 85	3,848 09		-20,905 76
				35,739 70	4,810 11	0 00	-30,929 59
12-05-06	11-29-10	300 00	COMCAST CORP SPL CL A (NON VOTING)	8,331 85	5,674 05		-2,657 80
07-30-07	11-29-10	300 00	COMCAST CORP SPL CL A (NON VOTING)	8,074 93	5,674 05		-2,400 88
				16,406 78	11,348 10	0 00	-5,058 68
11-26-07	09-30-10	200 00	CAMPBELL SOUP CO	7,182 85	7,127 32		-55 53
11-23-04	09-30-10	100 00	CAMPBELL SOUP CO	2,907 85	3,563 66		655 81
12-18-08	09-30-10	200 00	CAMPBELL SOUP CO	5,699 64	7,127 33		1,427 69
08-18-04	09-30-10	100 00	CAMPBELL SOUP CO	2,685 85	3,563 66		877 81
				18,476 19	21,381 97	0 00	2,905 78
12-09-02	11-29-10	100 00	CHEVRON CORP NEW	3,353 50	8,093 21		4,739 71
12-05-06	04-23-10	100 00	DOW CHEMICAL CO	4,001 28	3,090 73		-910 55
04-26-02	04-23-10	100 00	DOW CHEMICAL CO	3,112 00	3,090 73		-21 27
12-09-02	04-23-10	200 00	DOW CHEMICAL CO	5,840 00	6,181 45		341 45
04-15-09	07-23-10	600 00	DOW CHEMICAL CO	6,660 92	15,966 18		9,305 26
				19,614 20	28,329 09	0 00	8,714 89
12-05-06	04-23-10	200 00	EBAY INC	6,492 57	4,892 42		-1,600 15
10-03-06	04-23-10	200 00	EBAY INC	5,682 85	4,892 41		-790 44
12-18-08	04-23-10	400 00	EBAY INC	5,879 12	9,784 83		3,905 71
				18,054 54	19,569 66	0 00	1,515 12
05-07-08	07-02-10	0 02	FRONTIER COMMUNICATIONS CORP	0 24	0 18		-0 06
05-07-08	07-23-10	71 99	FRONTIER COMMUNICATIONS CORP	733 26	525 18		-208 08
09-05-03	07-23-10	24 00	FRONTIER COMMUNICATIONS CORP	226 47	175 12		-51 35

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FORM 990-PF
PART IV, LINES 1A & 1B

FIELDMAN SIMS FOUNDATION

From 01-01-10 Through 12-31-10

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
02-15-05	07-23-10	24 00	FRONTIER COMMUNICATIONS CORP	219 61	175 12		-44 49
11-18-03	07-23-10	24 00	FRONTIER COMMUNICATIONS CORP	201 93	175 11		-26 82
				1,381 51	1,050 71	0 00	-330 80
12-18-08	04-23-10	1,000 00	GANNETT CO, INC	7,866 20	18,237 19		10,370 99
12-18-08	11-29-10	100 00	HEINZ (H J) CO	3,845 80	4,801 06		955 26
02-15-05	11-29-10	200 00	HEINZ (H J) CO	7,459 85	9,602 12		2,142 27
11-18-03	11-29-10	100 00	HEINZ (H J) CO	3,716 85	4,801 06		1,084 21
				15,022 50	19,204 24	0 00	4,181 74
07-16-07	11-29-10	800 00	IRON MOUNTAIN INC	21,226 85	17,857 34		-3,369 51
01-18-02	04-23-10	62 50	JDS UNIPHASE CORP	4,190 00	849 34		-3,340 66
04-26-02	04-23-10	62 50	JDS UNIPHASE CORP	2,315 00	849 34		-1,465 66
12-10-02	04-23-10	125 00	JDS UNIPHASE CORP	2,760 00	1,698 67		-1,061 33
12-05-06	04-23-10	500 00	JDS UNIPHASE CORP	9,228 85	6,794 70		-2,434 15
10-03-06	04-23-10	250 00	JDS UNIPHASE CORP	4,483 85	3,397 35		-1,086 50
04-25-07	04-23-10	500 00	JDS UNIPHASE CORP	8,318 85	6,794 70		-1,524 15
				31,296 55	20,384 10	0 00	-10,912 45
04-25-07	04-23-10	100 00	LAMAR ADVERTISING CO CL A	6,207 85	3,816 11		-2,391 74
04-15-09	04-23-10	800 00	LIBERTY MEDIA INTERACTIVE SER A	3,091 04	12,880 98		9,789 94
12-18-08	04-23-10	1,200 00	LIBERTY MEDIA INTERACTIVE SER A	3,785 84	19,321 47		15,535 63
				6,876 88	32,202 45	0 00	25,325 57
04-25-07	04-23-10	200 00	NEWMONT MINING CORP	8,911 43	10,504 99		1,593 57
10-31-00	04-23-10	1,200 00	NEWMONT MINING CORP	16,372 56	63,029 91		46,657 35
10-31-00	07-23-10	500 00	NEWMONT MINING CORP	6,821 90	29,688 49		22,866 59
10-31-00	11-29-10	500 00	NEWMONT MINING CORP	6,821 90	28,788 46		21,966 56
				38,927 79	132,011 85	0 00	93,084 07
02-15-05	04-23-10	500 00	NEWS CORP CL A	8,538 85	7,955 14		-583 71
10-11-05	04-23-10	200 00	NEWS CORP CL A	2,993 85	3,182 05		188 20
				11,532 70	11,137 19	0 00	-395 51
02-15-05	07-23-10	400 00	WILLIAMS COS INC DEL	7,157 85	7,797 19		639 34
				359,884 59	401,073 83	0 00	41,189 24
CORPORATE BONDS							
12-10-08	10-15-10	50,000	COVIDIEN INTL FIN S A 5 150% Due 10-15-10	49,278 20	50,000 00		721 80
12-08-08	10-13-10	11,000	FISERV INC 6 125% Due 11-20-12	10,245 40	12,100 00		1,854 60
03-02-10	09-07-10	23,000	IRON MTN INC 7 750% Due 01-15-15	23,320 85	23,297 16	-23 69	
11-25-08	08-01-10	25,000	WASTE MGMT INC DEL 7 375% Due 08-01-10	24,424 00	25,000 00		576 00
				107,268 45	110,397 16	-23 69	3,152 40

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FORM 990-PF
PART IV, LINES 1A & 1B

FIELDMAN SIMS FOUNDATION

From 01-01-10 Through 12-31-10

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
TOTAL GAINS						0 00	160,675 47
TOTAL LOSSES						-23 69	-116,333 83
				467,153.04	**511,470.99**	**-23.69**	**44,341.64**
TOTAL REALIZED GAIN/LOSS		44,317 95					

	Cost	Sales		
ST	23,321	23,297	(24)	
LT	443,832	[illegible]		44342
	467,153	511,471		