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

OMB No 1545-0052

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

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

Name of foundation THE WETSMAN FOUNDATION		A Employer identification number 38-6056692
Number and street (or P O box number if mail is not delivered to street address) 132 N OLD WOODWARD		B Telephone number 2486425100
City or town, state, and ZIP code BIRMINGHAM, MI 48009		C If exemption application is pending, check here <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 2,781,236. (Part I, column (d) must be on cash basis.)	J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received		15,000.		N/A	
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		55.	55.		STATEMENT 1
4 Dividends and interest from securities		73,457.	73,457.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		47,234.			
b Gross sales price for all assets on line 6a 2,842,454.					
7 Capital gain net income (from Part IV, line 2)			47,234.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income		1,272.	1,272.		STATEMENT 3
12 Total. Add lines 1 through 11		137,018.	122,018.		
13 Compensation of officers, directors, trustees, etc.		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees		4,100.	4,100.		0.
c Other professional fees					
17 Interest					
18 Taxes		672.	672.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses		14,284.	14,284.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		19,056.	19,056.		0.
25 Contributions, gifts, grants paid		249,809.			249,809.
26 Total expenses and disbursements. Add lines 24 and 25		268,865.	19,056.		249,809.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-131,847.			
b Net investment income (if negative, enter -0-)			102,962.		
c Adjusted net income (if negative, enter -0-)				N/A	

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	15,127.	37,482.	37,482.		
	2	Savings and temporary cash investments	68,702.	54,517.	54,517.		
	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 STMT 8 ▶ 350,000.					
		Less: allowance for doubtful accounts ▶ 0.	350,000.	350,000.	350,000.		
	8	Inventories for sale or use					
	9	Prepaid expenses and deferred charges					
	10a	Investments - U.S. and state government obligations STMT 9	1,418,766.	1,328,311.	1,346,665.		
	b	Investments - corporate stock STMT 10	289,999.	305,061.	517,593.		
	c	Investments - corporate bonds STMT 11	424,571.	360,696.	355,865.		
	Liabilities	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 ▶ STATEMENT 12)	119,863.	119,114.	119,114.		
16		Total assets (to be completed by all filers)	2,687,028.	2,555,181.	2,781,236.		
17		Accounts payable and accrued expenses					
18		Grants payable					
Net Assets or Fund Balances	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	2,687,028.	2,555,181.				
30	Total net assets or fund balances	2,687,028.	2,555,181.				
31	Total liabilities and net assets/fund balances	2,687,028.	2,555,181.				

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	2,687,028.
2	Enter amount from Part I, line 27a	2	-131,847.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	2,555,181.
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	2,555,181.

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 SHORT TERM SALES - SEE ATTACHED	P	VARIOUS	VARIOUS
b PRINCIPAL PAYMENTS - SEE ATTACHED	P	VARIOUS	VARIOUS
c LONG TERM SALES - SEE ATTACHED	P	VARIOUS	VARIOUS
d PRINCIPAL PAYMENTS - SEE ATTACHED	P	VARIOUS	VARIOUS
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 2,441,658.		2,405,268.	36,390.
b 113,846.		113,846.	0.
c 55,928.		45,084.	10,844.
d 231,022.		231,022.	0.
e			

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			36,390.
b			0.
c			10,844.
d			0.
e			

2 Capital gain net income or (net capital loss)	<div> <div>If gain, also enter in Part I, line 7</div> <div>If (loss), enter -0- in Part I, line 7</div> </div>	2	47,234.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):	<div> <div>If gain, also enter in Part I, line 8, column (c).</div> <div>If (loss), enter -0- in Part I, line 8</div> </div>	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	193,456.	2,744,133.	.070498
2008	176,596.	3,020,533.	.058465
2007	172,062.	2,958,131.	.058166
2006	165,842.	2,830,703.	.058587
2005	177,473.	3,031,053.	.058552

2 Total of line 1, column (d)	2	.304268
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	.060854
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	2,732,157.
5 Multiply line 4 by line 3	5	166,263.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,030.
7 Add lines 5 and 6	7	167,293.
8 Enter qualifying distributions from Part XII, line 4	8	249,809.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		1	1,030.
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		2	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		3	1,030.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
3 Add lines 1 and 2		5	1,030.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		6a	2,364.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		6b	
6 Credits/Payments:		6c	
a 2010 estimated tax payments and 2009 overpayment credited to 2010		6d	
b Exempt foreign organizations - tax withheld at source		7	2,364.
c Tax paid with application for extension of time to file (Form 8868)		8	
d Backup withholding erroneously withheld		9	
7 Total credits and payments. Add lines 6a through 6d		10	1,334.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached		11	0.
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed			
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid			
11 Enter the amount of line 10 to be: Credited to 2011 estimated tax <input checked="" type="checkbox"/> 1,334. Refunded <input type="checkbox"/>			

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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> 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	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	13	X	
14	The books are in care of ► <u>WILLIAM M. WETSMAN</u> Telephone no. ► <u>248-642-5100</u> Located at ► <u>132 N OLD WOODWARD, BIRMINGHAM, MI</u> ZIP+4 ► <u>48009</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 ► 15 <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 ►	16	Yes	No
				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 type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<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	<u>N/A</u>	
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?		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? If "Yes," list the years ► _____ , _____ , _____	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
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>	
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>	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		X

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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)?

☐ 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

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

6b

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

If "Yes" to 6b, file Form 8870.

☐ Yes ☒ No

7b

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

N/A

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 13		0.	0.	0.

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

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

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

0

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

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

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

0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

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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	2,202,677.
b Average of monthly cash balances	1b	104,019.
c Fair market value of all other assets	1c	467,067.
d Total (add lines 1a, b, and c)	1d	2,773,763.
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	2,773,763.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	41,606.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,732,157.
6 Minimum investment return. Enter 5% of line 5	6	136,608.

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	136,608.
2a Tax on investment income for 2010 from Part VI, line 5	2a	1,030.
b Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	1,030.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	135,578.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	135,578.
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	135,578.

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	249,809.
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	249,809.
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	1,030.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	248,779.

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.

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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				135,578.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005	28,384.			
b From 2006	27,613.			
c From 2007	28,727.			
d From 2008	27,911.			
e From 2009	58,015.			
f Total of lines 3a through e	170,650.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ \$	249,809.			
a Applied to 2009, but not more than line 2a			0.	
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				135,578.
e Remaining amount distributed out of corpus	114,231.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (e))	0.			0.
6 Enter the net total of each column as indicated below:	284,881.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	28,384.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	256,497.			
10 Analysis of line 9:				
a Excess from 2006	27,613.			
b Excess from 2007	28,727.			
c Excess from 2008	27,911.			
d Excess from 2009	58,015.			
e Excess from 2010	114,231.			

Schedule B(Form 990, 990-EZ,
or 990-PF)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

▶ Attach to Form 990, 990-EZ, or 990-PF.

OMB No 1545-0047

2010

Name of the organization

Employer identification number

THE WETSMAN FOUNDATION

38-6056692

Organization type (check one):

Filers of:**Section:**

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. ▶ \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2010)

Name of organization

Employer identification number

THE WETSMAN FOUNDATION

38-6056692

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	DAVID J WETSMAN 132 N OLD WOODWARD BIRMINGHAM, MI 48009	\$ 15,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

Name of organization

Employer identification number

THE WETSMAN FOUNDATION

38-6056692

Part II, Noncash Property (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
	_____ _____ _____ _____	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
	_____ _____ _____ _____	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
	_____ _____ _____ _____	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
	_____ _____ _____ _____	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
	_____ _____ _____ _____	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
	_____ _____ _____ _____	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
	_____ _____ _____ _____	\$ _____	_____

Name of organization

Employer identification number

THE WETSMAN FOUNDATION**38-6056692**

Part III Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than \$1,000 for the year. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions.) ▶ \$

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

THE WETSMAN FOUNDATION
INVESTMENT SCHEDULE
YEAR END DECEMBER 31, 2010

DESCRIPTION	HOW ACQUIRED	DATE PURCHASED	COST	DATE SOLD	SHARES SOLD	PRINCIPAL PAYMENT	SALES PRICE	GAIN/LOSS ON SALE	TERM
Altria Group	P	4/9/2007	1,273 57	11/18/2010	60 00		1,481 63	208 06	LT
Altria Group	P	4/4/2008	109 70	11/18/2010	5 00		123 47	13 77	LT
Altria Group	P	9/17/2008	1,265 46	11/18/2010	60 00		1,481 63	216 17	LT
Cadbury PLC	P	5/7/2008	4,194 75	2/1/2010	425 00		5,683 92	1,489 17	LT
Cadbury PLC	P	5/7/2008	1,096 59	2/3/2010	111 00		1,472 97	376 38	LT
Cadbury PLC	P	7/25/2008	489 84	2/3/2010	39.00		517 94	28 10	LT
Cadbury PLC	P	7/25/2008	942 38	2/4/2010	75 00		990 75	48 37	LT
Cadbury PLC	P	1/8/2009	918 03	2/4/2010	100 00		1,321 00	402 97	LT
Cadbury PLC	P	3/4/2009	1,170 00	2/4/2010	150 00		1,980 35	810 35	ST
Cadbury PLC	P	3/4/2009	194 48	2/5/2010	25 00		333 50	139 02	ST
Cadbury PLC	P	3/18/2009	1,193 53	2/5/2010	150 00		2,062 50	868 97	ST
Cadbury PLC	P	4/7/2009	422 33	2/5/2010	50 00		667 00	244.67	ST
Cadbury PLC	P	5/27/2009	1,343 77	2/5/2010	150 00		2,001 00	657 23	ST
Cadbury PLC	P	9/21/2009	1,312 55	2/5/2010	100 00		1,271 45	(41 10)	ST
CIE Financ	P	10/10/2008	1,684 14	11/23/2010	75 00		3,889 90	2,205 76	LT
CIE Financ	P	10/24/2008	1,722 99	11/1/2010	75 00		3,461.26	1,738 27	LT
Comcast Corp	P	3/21/2003	1,446 75	7/8/2010	75 00		1,258 06	(188 69)	LT
Comcast Corp	P	3/21/2003	964 50	11/15/2010	50 00		969.04	4 54	LT
Comcast Corp	P	3/21/2003	482 25	9/15/2010	25.00		423 34	(58 91)	LT
Comcast Corp	P	3/21/2003	963 69	7/8/2010	50 00		838 71	(124 98)	LT
Comcast Corp	P	6/7/2006	3,317 47	7/8/2010	150 00		2,526 91	(790 56)	LT
Martin Manetta Mtls	P	3/21/2003	720 25	6/15/2010	25 00		2,276 66	1,556 41	LT
Martin Manetta Mtls	P	3/21/2003	720 50	8/16/2010	25 00		1,970 10	1,249 60	LT
Scripps Networks	P	7/7/2008	1,334 00	6/10/2010	25 00		1,097 91	(236 09)	LT
Scripps Networks	P	7/7/2008	981 00	7/14/2010	25 00		1,037 91	56.91	LT
Scripps Networks	P	7/7/2008	981 00	8/12/2010	25 00		1,123 71	142 71	LT
Scripps Networks	P	7/7/2008	1,962 00	11/18/2010	50 00		2,590 98	628.98	LT
Washington Post	P	3/21/2003	1,446 00	8/16/2010	2 00		729 93	(716 07)	LT
Washington Post	P	5/17/2007	3,833 00	6/15/2010	5.00		2,238 20	(1,594 80)	LT
Wells Fargo	P	2/1/2010	1,410 37	6/11/2010	50.00		1,371 38	(38 99)	ST
Wells Fargo	P	2/5/2010	718 52	6/11/2010	25 00		685 69	(32 83)	ST
FNMA 5% 2/1/36	P	7/23/2009	12,245 98	12/31/2010		12,245 98		-	LT
FNMA 5% 4/1/34	P	8/16/2005	30,932 46	12/31/2010		30,932 46		-	LT
FNMA 5% 10/1/19	P	11/3/2005	21,913 63	12/31/2010		21,913 63		-	LT
FNMA 5 5% 1/1/24	P	4/29/2009	14,932 25	12/31/2010		14,932 25		-	LT
FNMA 5 5% 9/1/34	P	4/8/2009	59,039 00	2/12/2010		59,691 61		652 61	ST
FNMA 5 5% 4/1/35	P	4/26/2005	25,092 30	12/31/2010		25,092 30		-	LT
FNMA 5 5% 11/1/35	P	10/4/2006	47,620 25	2/12/2010		50,726.17		-3,105.92	LT
FNMA 6% 10/1/32	P	5/12/2005	5,906 76	12/31/2010		5,906 76		-	LT
FNMA 6% 8/1/34	P	3/7/2008	10,231 31	12/31/2010		10,231.31		-	LT
FNMA 6% 1/1/36	P	1/1/2006	20,511 91	12/31/2010		20,511 91		-	LT
FNMA 6% 4/1/36	P	1/30/2007	23,075 34	2/11/2010		24,403 62		1,328 28	LT
FNMA 6 5% 9/1/36	P	2/27/2009	52,202 96	2/11/2010		53,462 38		1,259 42	ST
GNMA 4 5% 2/15/39	P	12/15/2009	16,668 29	12/31/2010	16,421 97		16,421 97	(246 32)	LT
GNMA 4 5% 3/15/39	P	3/27/2009	14,125 73	12/31/2010	13,968.00	14,125 73		-	LT

THE WETSMAN FOUNDATION
INVESTMENT SCHEDULE
YEAR END DECEMBER 31, 2010

DESCRIPTION	HOW ACQUIRED	DATE PURCHASED	COST	DATE SOLD	SHARES SOLD	PRINCIPAL PAYMENT	SALES PRICE	GAIN/LOSS ON SALE	TERM
GNMA 6% 11/20/38	P	8/3/2010	4,992.56	12/31/2010	4,541.28		4,541.28	(451.28)	ST
Badger Tob	P	11/12/2009	65,544.86	7/27/2010	60,000.00		66,340.20	795.34	ST
Bank of New York	P	3/27/2009	30,819.00	2/23/2010	30,000.00		32,759.40	1,940.40	ST
California st 6 65% 3/1/22	P	4/23/2010	31,524.30	8/4/2010	30,000.00		32,559.00	1,034.70	ST
European Inv	P	8/6/2009	70,471.80	1/5/2010	70,000.00		71,422.40	950.60	ST
II St Sales II 2 5% 6/15/20	P	12/17/2009	51,118.59	7/27/2010	50,000.00		51,222.50	103.91	ST
Illinois St 5% 6/15/20	P	6/16/2010	32,374.26	7/27/2010	30,000.00		33,793.50	1,419.24	ST
NYC UDC 2.482% 12/15/13	P	7/23/2010	132.50	12/31/2010		132.50		-	ST
NYC TFA 4 25% 2/1/18	P	2/23/2010	81,071.20	10/27/2010	80,000.00		83,392.00	2,320.80	ST
New York St 4 29% 2/25/10	P	2/25/2010	40,000.00	8/30/2010	40,000.00		42,626.40	2,626.40	ST
	P	2/25/2010	50,000.00	8/31/2010	50,000.00		53,525.50	3,525.50	ST
Ontario 4 1% 6/16/14	P	6/18/2009	70,662.20	1/5/2010	70,000.00		73,554.60	2,892.40	ST
Procter Gamble	P	12/16/2009	41,795.20	9/17/2010	40,000.00		44,878.00	3,082.80	ST
Swedish Export	P	9/14/2009	80,348.80	1/5/2010	80,000.00		80,646.40	297.60	ST
TSY 1 25% 4/15/14	P	10/16/2009	52,215.50	5/20/2010	50,000.00	116.59	53,331.85	1,232.94	ST
TSY 1.375% 7/15/18	P	3/12/2010	76,452.36	5/7/2010	75,000.00	256.70	77,322.90	1,127.24	ST
TSY 1.875% 7/15/19	P	12/16/2009	42,773.24	2/25/2010	40,000.00		42,018.50	(754.74)	ST
	P	12/16/2009	53,466.54	5/20/2010	50,000.00		53,313.98	(152.56)	ST
Univ TX 3 987% 8/15/10	P	6/23/2010	40,000.00	8/31/2010	40,000.00		42,251.20	2,251.20	ST
US Treasury 3/25/10	P	12/24/2009	49,996.42	1/25/2010	50,000.00		49,996.42	-	ST
US Treasury 4/1/10	P	10/30/2009	29,984.40	2/5/2010	30,000.00		29,986.48	2.08	ST
US Treasury 4/29/10	P	3/30/2010	9,999.03	4/29/2010	100,000.00		9,999.03	-	ST
US Treasury 7/22/10	P	5/28/2010	79,983.89	6/3/2010	80,000.00		79,985.88	1.99	ST
US Treasury 8/26/10	P	6/30/2010	70,000.00	7/23/2010	70,000.00		69,982.81	(17.19)	ST
	P	6/30/2010	49,968.27	8/26/2010	50,000.00		49,986.78	18.51	ST
US Treasury 9/23/10	P	8/13/2010	99,983.83	8/31/2010	100,000.00		99,983.83	-	ST
	P	8/13/2010	49,991.91	9/14/2010	50,000.00		49,992.15	0.24	ST
US Treasury 10/21/10	P	9/24/2010	49,995.70	10/7/2010	50,000.00		49,995.70	-	ST
US Treasury 75% 11/30/11	P	12/9/2009	50,011.72	2/24/2010	50,000.00		50,015.63	3.91	ST
	P	12/10/2009	19,996.88	3/19/2010	20,000.00		19,965.56	(31.32)	ST
	P	12/10/2009	29,995.31	6/17/2010	30,000.00		30,000.00	4.69	ST
	P	5/25/2010	90,140.63	6/17/2010	90,000.00		90,318.35	177.72	ST
US Treasury 375% 8/31/12	P	8/31/2010	40,000.00	10/7/2010	40,000.00	82.81	40,026.56	109.37	ST
	P	8/31/2010	50,000.00	11/9/2010	50,000.00	103.66	49,953.13	56.79	ST
US Treasury 1 375% 1/15/13	P	1/22/2010	39,981.24	2/25/2010	40,000.00		40,068.72	87.48	ST
	P	1/22/2010	29,985.95	12/3/2010	30,000.00		30,520.31	534.36	ST
	P	2/12/2010	50,043.14	12/10/2010	50,000.00		50,703.12	659.98	ST
US Treasury 1 75% 1/31/14	P	1/22/2010	39,731.24	10/26/2010	40,000.00		41,371.88	1,640.64	ST
	P	1/22/2010	29,798.45	10/26/2010	30,000.00		31,012.50	1,214.05	ST
US Treasury 2 625% 12/31/14	P	1/22/2010	70,869.53	4/23/2010	70,000.00		70,382.80	(486.73)	ST

THE WETSMAN FOUNDATION
INVESTMENT SCHEDULE
YEAR END DECEMBER 31, 2010

DESCRIPTION	HOW ACQUIRED	DATE PURCHASED	COST	DATE SOLD	SHARES SOLD	PRINCIPAL PAYMENT	SALES PRICE	GAIN/LOSS ON SALE	TERM
US Treasury 2 625% 4/30/16	P	5/20/2010	50,584.18	6/23/2010	50,000.00		50,863.28	279.10	ST
US Treasury 3 125% 1/31/17	P	2/23/2010	50,039.06	4/16/2010	50,000.00		49,888.47	(150.59)	ST
US Treasury 3 375% 11/15/19	P	12/9/2009	39,831.25	1/22/2010	40,000.00		39,256.24	(575.01)	ST
	P	12/10/2009	39,600.00	1/22/2010	40,000.00		39,256.24	(343.76)	ST
US Treasury 4 25% 8/15/15	P	1/22/2010	76,207.03	3/12/2010	70,000.00		75,988.00	(219.03)	ST
US Treasury 3 625% 2/15/20	P	4/27/2010	89,535.93	5/25/2010	90,000.00		93,276.55	3,740.62	ST
	P	4/27/2010	10,384.38	5/26/2010	10,000.00		10,300.00	(84.38)	ST
	P	5/7/2010	30,098.46	5/26/2010	30,000.00		30,925.00	826.54	ST
	P	5/7/2010	45,801.55	6/3/2010	45,000.00		45,966.80	165.25	ST
World Bank	P	8/13/2009	21,805.00	1/5/2010	20,000.00		21,817.40	12.40	ST
TOTALS			2,795,220.86		2,487,188.25	344,868.37	2,497,585.99	47,233.50	
			2,519,114.80		2,455,241.28	113,846.25	2,441,658.10	36,389.55	ST
			276,106.06		31,946.97	231,022.12	55,927.89	10,843.95	LT

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

SOURCE	AMOUNT
SAMSON CAPITAL ADVISORS	55.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	55.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
PERSHING	10,866.	0.	10,866.
SAMSON CAPITAL ADVISORS	62,591.	0.	62,591.
TOTAL TO FM 990-PF, PART I, LN 4	73,457.	0.	73,457.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
INTEREST INCOME N/R KUNA 830 LLC	6,319.	6,319.	
PARTNERSHIP-INTEREST INCOME	9.	9.	
RENTAL REAL ESTATE INCOME	-5,045.	-5,045.	
ORDINARY INCOME	-11.	-11.	
TOTAL TO FORM 990-PF, PART I, LINE 11	1,272.	1,272.	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	4,100.	4,100.		0.
TO FORM 990-PF, PG 1, LN 16B	4,100.	4,100.		0.

FORM 990-PF	TAXES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
REPORT FEE	20.	20.		0.	
FOREIGN TAX	652.	652.		0.	
TO FORM 990-PF, PG 1, LN 18	672.	672.		0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
BANK CHARGE	36.	36.		0.	
INVESTMENT EXPENSES	2,816.	2,816.		0.	
MANAGEMENT FEE	11,432.	11,432.		0.	
TO FORM 990-PF, PG 1, LN 23	14,284.	14,284.		0.	

FOOTNOTES				STATEMENT	7
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PART XV

NONE OF THE RECIPIENTS HAVE ANY RELATIONSHIP TO ANY FOUNDATION MANAGER OR SUBSTANTIAL CONTRIBUTOR. THE PURPOSE OF EVERY CONTRIBUTION MADE IS FOR THE GENERAL PURPOSES OF THE DONEE ORGANIZATION. ALL OF THE DONEE ORGANIZATIONS ARE PUBLIC ENTITIES. NO LIMITATIONS ON THE USE OF FUNDS WERE IMPOSED.

FORM 990-PF OTHER NOTES AND LOANS REPORTED SEPARATELY STATEMENT 8

BORROWER'S NAME			TERMS OF REPAYMENT	INTEREST RATE
MH ALTAMONT LLC			INTEREST AND PRINCIPAL PAYMENT DUE AT MATURITY	13.50%
DATE OF NOTE	MATURITY DATE	ORIGINAL LOAN AMOUNT	DESCRIPTION OF CONSIDERATION	FMV OF CONSIDERATION
06/10/05	06/10/09	50,000.		0.

SECURITY PROVIDED BY BORROWER PURPOSE OF LOAN
UNSECURED

RELATIONSHIP OF BORROWER	BALANCE DUE	DOUBTFUL ACCT ALLOWANCE	FMV OF LOAN
	50,000.	0.	50,000.

BORROWER'S NAME			TERMS OF REPAYMENT	INTEREST RATE
R & S ST ROSE			INTEREST AND PRINCIPAL PAYMENT DUE AT MATURITY	6.00%
DATE OF NOTE	MATURITY DATE	ORIGINAL LOAN AMOUNT	DESCRIPTION OF CONSIDERATION	FMV OF CONSIDERATION
08/01/05	12/31/10	100,000.		0.

SECURITY PROVIDED BY BORROWER PURPOSE OF LOAN
UNSECURED

RELATIONSHIP OF BORROWER	BALANCE DUE	DOUBTFUL ACCT ALLOWANCE	FMV OF LOAN
	100,000.	0.	100,000.

BORROWER'S NAME			TERMS OF REPAYMENT	INTEREST RATE
MH TAYLOR LLC			INTEREST AND PRINCIPAL PAYMENT DUE AT MATURITY	12.50%
DATE OF NOTE	MATURITY DATE	ORIGINAL LOAN AMOUNT	DESCRIPTION OF CONSIDERATION	FMV OF CONSIDERATION
02/10/06	04/10/11	100,000.		0.

SECURITY PROVIDED BY BORROWER PURPOSE OF LOAN

UNSECURED

RELATIONSHIP OF BORROWER	BALANCE DUE	DOUBTFUL ACCT ALLOWANCE	FMV OF LOAN
	100,000.	0.	100,000.

BORROWER'S NAME			TERMS OF REPAYMENT	INTEREST RATE
KUNA 830 LLC			INTEREST PAYMENTS ONLY PRINCIPAL DUE AT MATURITY	12.50%
DATE OF NOTE	MATURITY DATE	ORIGINAL LOAN AMOUNT	DESCRIPTION OF CONSIDERATION	FMV OF CONSIDERATION
06/01/07	06/01/10	100,000.		0.

SECURITY PROVIDED BY BORROWER PURPOSE OF LOAN

UNSECURED

RELATIONSHIP OF BORROWER	BALANCE DUE	DOUBTFUL ACCT ALLOWANCE	FMV OF LOAN
	100,000.	0.	100,000.

TOTAL TO FORM 990-PF, PART II, LINE 7	350,000.	0.	350,000.
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FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	9
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
SAMSON CAPITAL ADVISORS	X		908,837.	936,458.
SAMSON CAPITAL ADVISORS		X	419,474.	410,207.
TOTAL U.S. GOVERNMENT OBLIGATIONS			908,837.	936,458.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			419,474.	410,207.
TOTAL TO FORM 990-PF, PART II, LINE 10A			1,328,311.	1,346,665.

FORM 990-PF	CORPORATE STOCK	STATEMENT	10
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
PERSHING	305,061.	517,593.
TOTAL TO FORM 990-PF, PART II, LINE 10B	305,061.	517,593.

FORM 990-PF	CORPORATE BONDS	STATEMENT	11
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SAMSON CAPITAL ADVISORS	360,696.	355,865.
TOTAL TO FORM 990-PF, PART II, LINE 10C	360,696.	355,865.

FORM 990-PF	OTHER ASSETS	STATEMENT	12
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DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
INTEREST AND DIVIDENDS REC	3,279.	2,593.	2,593.
INVESTMENT IN PARTNERSHIP	116,584.	116,521.	116,521.
TO FORM 990-PF, PART II, LINE 15	119,863.	119,114.	119,114.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS STATEMENT 13
 TRUSTEES AND FOUNDATION MANAGERS

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
WILLIAM M. WETSMAN 132 N OLD WOODWARD BIRMINGHAM, MI 48009	PRESIDENT 0.00	0.	0.	0.
JANIS B. WETSMAN 132 N OLD WOODWARD BIRMINGHAM, MI 48009	V P/TREASURER 0.00	0.	0.	0.
DAVID J. WETSMAN 132 N OLD WOODWARD BIRMINGHAM, MI 48009	V P/SECR/ASST TREAS 0.00	0.	0.	0.
ADAM F. WETSMAN 132 N OLD WOODWARD BIRMINGHAM, MI 48009	V P/ASST SECRETARY 0.00	0.	0.	0.
OSCAR H. FELDMAN 41000 WOODWARD AVENUE BLOOMFIELD HILLS, MI 48304	ASST SECRETARY 0.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

FORM 990-PF PART XV - LINE 1A STATEMENT 14
 LIST OF FOUNDATION MANAGERS

NAME OF MANAGER

WILLIAM M. WETSMAN
 JANIS B. WETSMAN
 DAVID J. WETSMAN

FORM 990-PF

GRANTS AND CONTRIBUTIONS
PAID DURING THE YEAR

STATEMENT 15

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
ALZHEIMERS ASSOCIATION 17220 W TWELVE MILE ROAD STE 100 SOUTHFIELD, MI 48076	NONE UNRESTRICTED CHARITABLE GIFT	509(A)(1) 170	500.
AMERICAN FOLK ART MUSEUM 1414 AVENUE OF THE AMERICAS NEW YORK, NY 10019	NONE UNRESTRICTED CHARITABLE GIFT	501(C)(3)	460.
AMERICAN ORT-DETROIT CHAPTER 4067 FOXPOINTE DR WEST BLOOMFIELD, MI 48323	NONE UNRESTRICTED CHARITABLE GIFT	509(A)(1) 170	150.
B'NAI B'RITH 2020 K STREET NW 7TH FLOOR WASHINGTON, DC 20006	NONE UNRESTRICTED CHARITABLE GIFT	509(A)(1) 170	150.
BANBURY CROSS 1223 BRAUER ROAD OXFORD, MI 48371	NONE UNRESTRICTED CHARITABLE GIFT	509(A)(1) 170	200.
CEDARS SINAI MEDICAL CENTER P O BOX 48750 ROOM 2416 LOS ANGELES, CA 90048	NONE UNRESTRICTED CHARITABLE GIFT	509(A)(1) 170	150,000.
COMMON GROUND SANCTUARY 1410 S TELEGRAPH BLOOMFIELD HILLS, MI 48302	NONE UNRESTRICTED CHARITABLE GIFT	509(A)(1) 170	500.
CORNERSTONE SCHOOLS ASSOCIATION 6861 E NEVADA DETROIT, MI 48234	NONE UNRESTRICTED CHARITABLE GIFT	501(C)(3)	1,000.

THE WETSMAN FOUNDATION

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COUNCIL OF MICHIGAN FOUNDATIONS ONE S HARBOR AVE, STE 3 GRAND HAVEN, MI 49417	NONE UNRESTRICTED CHARITABLE GIFT	509(A)(1) 170	500.
CRANBROOK EDUCATIONAL COMMUNITY/ACADEMY P O BOX 801 BLOOMFIELD HILLS, MI 48303	NONE UNRESTRICTED CHARITABLE GIFT	509(A)(1) 170	458.
CROHN'S & COLITIS FOUNDATION 31313 NORTHWESTERN HWY STE 204 FARMINGTON HILLS, MI 48334	NONE UNRESTRICTED CHARITABLE GIFT	509(A)(1) 170	1,000.
DETROIT INSTITUTE OF ARTS 5200 WOODWARD AVE DETROIT, MI 48202	NONE UNRESTRICTED CHARITABLE GIFT	509(A)(1) 170	36,031.
DETROIT PUBLIC LIBRARY 5201 WOODWARD AVENUE DETROIT, MI 48202	NONE UNRESTRICTED CHARITABLE GIFT	509(A)(1) 170	100.
DOWNTOWN SYNAGOGUE 1457 GRISWOLD DETROIT, MI 48226	NONE UNRESTRICTED CHARITABLE GIFT	509(A)(1) 170	100.
EVANS SCHOLARS FOUNDATION 1 BRIAR ROAD GOLF, IL 60029	NONE UNRESTRICTED CHARITABLE GIFT	509(A)(1) 170	200.
HADASSAH GREATER DETROIT CHAPTER 5030 ORCHARD LAKE ROAD WEST BLOOMFIELD, MI 48323	NONE UNRESTRICTED CHARITABLE GIFT	509(A)(1) 170	250.
JARC 30301 NORTHWESTERN HWY, SUITE 100 FARMINGTON HILLS, MI 48334	NONE UNRESTRICTED CHARITABLE GIFT	509(A)(1) 170	500.
JEWISH COMMUNITY CENTER 6600 WEST MAPLE ROAD WEST BLOOMFIELD, MI 48322	NONE UNRESTRICTED CHARITABLE GIFT	501(C)(3)	1,000.

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JEWISH FAMILY SERVICES 24123 GREENFIELD RD SOUTHFIELD, MI 48075	NONE UNRESTRICTED CHARITABLE GIFT	509(A)(1) 170	100.
JEWISH FEDERATION OF GREATER LOS ANGELES 6505 WILSHIRE BOULEVARD STE 1000 LOS ANGELES, CA 90048	NONE UNRESTRICTED CHARITABLE GIFT	509(A)(1) 170	3,000.
JEWISH FEDERATION OF METRO DETROIT 6735 TELEGRAPH RD P O BOX 2030 BLOOMFIELD HILLS, MI 48303	NONE UNRESTRICTED CHARITABLE GIFT	509(A)(1) 170	25,000.
KADIMA 15999 W TWELVE MILE RD 2ND FLOOR SOUTHFIELD, MI 48076	NONE UNRESTRICTED CHARITABLE GIFT	509(A)(1) 170	250.
MICHIGAN HUMANE SOCIETY 26711 NORTHWESTERN HWY STE 175 SOUTHFIELD, MI 48034	NONE UNRESTRICTED CHARITABLE GIFT	509(A)(1) 170	500.
MICHIGAN RADIO 3003 SOUTH STATE STREET STE 8000 ANN ARBOR, MI 48109	NONE UNRESTRICTED CHARITABLE GIFT	501(C)(3)	200.
MUSEUM OF MODERN ART 11 W 53RD STREET NEW YORK, NY 10019	NONE UNRESTRICTED CHARITABLE GIFT	509(A)(1) 170	150.
MUSEUM TRUSTEE ASSOCIATION 2025M STREET NW STE 800 WASHINGTON, DC 20036	NONE UNRESTRICTED CHARITABLE GIFT	509(A)(1) 170	2,500.
OLD NEWSBOYS GOODFELLOW FUND P O BOX 44444 DETROIT, MI 48244	NONE UNRESTRICTED CHARITABLE GIFT	509(A)(1)1	200.
PEWABIC POTTERY 10125 EAST JEFFERSON AVENUE DETROIT, MI 48214	NONE UNRESTRICTED CHARITABLE GIFT	509(A)(1) 170	1,000.

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PLANNED PARENTHOOD OF SOUTHEAST MICHIGAN 8325 EAST JEFFERSON DETROIT, MI 48214	NONE UNRESTRICTED CHARITABLE GIFT	509(A)(1) 170	500.
RENBROOK SCHOOL 2865 ALBANY AVENUE WEST HARTFORD, CT 06117	NONE UNRESTRICTED CHARITABLE GIFT	509(A)(1) 170	5,000.
STORM KING ART CENTER P O BOX 280 OLD PLEASANT HILL ROAD MOUNTAINVILLE, NY 10953	NONE UNRESTRICTED CHARITABLE GIFT	509(A)(1) 170	250.
THE AMERICAN JEWISH COMMITTEE 6735 TELEGRAPH RD STE 320 BLOONFIELD HILLS, MI 48301	NONE UNRESTRICTED CHARITABLE GIFT	509(A)(1) 170	350.
THE CHINATI FOUNDATION PO BOX 1135 MARFA, TX 79843	NONE UNRESTRICTED CHARITABLE GIFT	501(C)(3)	100.
THE JEWISH FEDERATION OF GREATER HARTFORD 333 BLOOMFIELD AVE WEST HARTFORD, CT 06117	NONE UNRESTRICTED CHARITABLE GIFT	509(A)(1) 170	7,500.
THE TEXTILE MUSEUM 2320 S. STREET NW WASHINGTON, DC 20008	NONE UNRESTRICTED CHARITABLE GIFT	509(A)(1) 170	250.
UNIVERSITY OF TEXAS SOUTHWESTERN MEDICAL CENTER 5323 HARRY HINES BLVD DALLAS, TX 75390	NONE UNRESTRICTED CHARITABLE GIFT	509(A)(1) 170	5,000.
VARIETY THE CHILDRENS CHARITY 30161 SOUTHFIELD RD STE 301 SOUTHFIELD, MI 48076	NONE UNRESTRICTED CHARITABLE GIFT	509(A)(1) 170	200.
WAVE 615 HOLMBY AVENUE LOS ANGELES, CA 90024	NONE UNRESTRICTED CHARITABLE GIFT	509(A)(1) 170	1,050.

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WOMENS GUILD 8700 BEVERLY BLVD STE 2416 LOS ANGELES, CA 90048	NONE UNRESTRICTED CHARITABLE GIFT	501(C)(3)	3,000.
WTVS CHANNEL 56 7441 2ND AVE DETROIT, MI 48202	NONE UNRESTRICTED CHARITABLE GIFT	509(A)(1)1	110.
YAD EZRA 2850 W 11 MILE ROAD BERKLEY, MI 48072	NONE UNRESTRICTED CHARITABLE GIFT	501(C)(3)	500.

TOTAL TO FORM 990-PF, PART XV, LINE 3A

249,809.

Application for Extension of Time To File an Exempt Organization Return

OMB No 1545 1709

► **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form)

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed)

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns

Type or print	Name of exempt organization THE WETSMAN FOUNDATION	Employer identification number 38-6056692
	Number, street, and room or suite no. If a P O box, see instructions 132 N OLD WOODWARD	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions BIRMINGHAM, MI 48009	

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

04

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

WILLIAM M. WETSMAN

- The books are in the care of ► **132 N OLD WOODWARD - BIRMINGHAM, MI 48009**

Telephone No ► **248-642-5100**

FAX No ►

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ If this is for the whole group, check this box ☐ If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **AUGUST 15, 2011**, to file the exempt organization return for the organization named above. The extension is for the organization's return for
► ☒ calendar year **2010** or
► ☐ tax year beginning _____, and ending _____

2 If the tax year entered in line 1 is for less than 12 months, check reason ☐ Initial return ☐ Final return
☐ Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	1,172.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	2,364.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	0.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

LHA **For Paperwork Reduction Act Notice, see Instructions.**

Form **8868** (Rev. 1-2011)