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

2010

Department of the Treasury  
Internal Revenue Service

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

For calendar year 2010, or tax year beginning

, 2010, and ending

G Check all that apply

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

MELVIN SPITCAUF SKY MEMORIAL FOUNDATION  
C/O DIANE PETERS ACCTG, 10435 BOND  
OVERLAND PARK, KS 66214

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

I Fair market value of all assets at end of year (from Part II, column (c), line 16) **► \$ 3,352,739.** J Accounting method  Cash  Accrual  
 Other (specify) \_\_\_\_\_

(Part I, column (d) must be on cash basis)

**A** Employer identification number**43-1186049****B** Telephone number (see the instructions)**(913) 888-1206****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 ► **E** If private foundation status was terminated under section 507(b)(1)(A), check here ► **F** If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► **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 the instructions))

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>REVENUE</b>	1 Contributions, gifts, grants, etc, received (att sch)				
	2 Ck ► <input checked="" type="checkbox"/> if the foundn is not req to att Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	40,032.	40,032.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain/(loss) from sale of assets not on line 10.	29,282.			
	b Gross sales price for all assets on line 6a	457,336.			
	7 Capital gain net income (from Part IV, line 2)		29,282.		
	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/(loss) (att sch)					
11 Other income (attach schedule) See Statement 1	11,354.	11,354.	RECEIVED		
12 Total. Add lines 1 through 11	80,668.	80,668.			
<b>ADMINISTRATIVE EXPENSES</b>	13 Compensation of officers, directors, trustees, etc	0.			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach sch) See St 2	11,215.			
	c Other prof fees (attach sch) See St 3	432.	216.		
	17 Interest	9.	9.		
	18 Taxes (attach schedule)(see instr)				
	19 Depreciation (attach sch) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) See Statement 4	3,760.	3,706.		54.
	24 Total operating and administrative expenses. Add lines 13 through 23	15,416.	3,931.		11,485.
25 Contributions, gifts, grants paid Part XV	82,775.			82,775.	
26 Total expenses and disbursements. Add lines 24 and 25	98,191.	3,931.		94,260.	
27 Subtract line 26 from line 12: a Excess of revenue over expenses and disbursements	-17,523.				
b Net investment income (if negative, enter -0-)		76,737.			
c Adjusted net income (if negative, enter -0-)					

2

<b>Part II</b> <b>Balance Sheets</b>		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)	Beginning of year	End of year
			(a) Book Value	(b) Book Value
<b>ASSETS</b>	1	Cash – non-interest-bearing		
	2	Savings and temporary cash investments	366,730.	458,437.
	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 the instructions)		
	7	Other notes and loans receivable (attach sch)		
		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)	1,784,355.	1,781,163.
	c	Investments – corporate bonds (attach schedule)	250.	250.
	11	Investments – land, buildings, and equipment basis		
	Less. accumulated depreciation (attach schedule)			
12	Investments – mortgage loans			
13	Investments – other (attach schedule)	Statement 5	1,451,962.	
14	Land, buildings, and equipment basis		1,404,144.	
	Less accumulated depreciation (attach schedule)		949,906.	
15	Other assets (describe ► See Statement 6 )		2,218.	
16	<b>Total assets</b> (to be completed by all filers – see instructions Also, see page 1, item I)	3,603,297.	3,646,212.	
			3,352,739.	
<b>LIABILITIES</b>	17	Accounts payable and accrued expenses		
	18	Grants payable		
	19	Deferred revenue		
	20	Loans from officers, directors, trustees, & other disqualified persons		
	21	Mortgages and other notes payable (attach schedule)		
	22	Other liabilities (describe ► )		
			0.	0.
	23	<b>Total liabilities</b> (add lines 17 through 22)		
		Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.	<input type="checkbox"/>	
	24	Unrestricted		
	25	Temporarily restricted		
	26	Permanently restricted		
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.	<input checked="" type="checkbox"/>	
	27	Capital stock, trust principal, or current funds		
28	Paid-in or capital surplus, or land, building, and equipment fund	324,503.	324,503.	
29	Retained earnings, accumulated income, endowment, or other funds	3,278,794.	3,321,709.	
30	<b>Total net assets or fund balances</b> (see the instructions)	3,603,297.	3,646,212.	
31	<b>Total liabilities and net assets/fund balances</b> (see the instructions)	3,603,297.	3,646,212.	

**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	3,603,297.
2	Enter amount from Part I, line 27a	2	-17,523.
3	Other increases not included in line 2 (itemize) ► See Statement 7	3	62,550.
4	Add lines 1, 2, and 3.	4	3,648,324.
5	Decreases not included in line 2 (itemize) ► See Statement 8	5	2,112.
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	3,646,212.

**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 shares MLC Company)			(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a SEE ATTACHED			P	Various	Various
b SEE ATTACHED			P	Various	Various
c CENTERLINE HOLDING			P	Various	Various
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 146,983.			111,307.	35,676.	
b 310,353.			316,014.	-5,661.	
c			733.	-733.	
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(i) Fair Market Value as of 12/31/69		(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h)) gain minus column (k), but not less than -0- or Losses (from column (h))	
a				35,676.	
b				-5,661.	
c				-733.	
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	29,282.
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 the instructions) If (loss), enter -0- in Part I, line 8 ]		3	35,676.

**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 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 (column (b) divided by column (c))
2009	188,150.	2,092,712.	0.089907
2008	37,519.	3,011,109.	0.012460
2007	191,686.	4,132,551.	0.046384
2006	145,162.	4,218,721.	0.034409
2005	70,807.	4,128,704.	0.017150

- 2 Total of line 1, column (d) 2 0.200310
- 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 0.040062
- 4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5 4 2,884,889.
- 5 Multiply line 4 by line 3 5 115,574.
- 6 Enter 1% of net investment income (1% of Part I, line 27b) 6 767.
- 7 Add lines 5 and 6 7 116,341.
- 8 Enter qualifying distributions from Part XII, line 4 8 94,260.

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 the instructions)**

1 a	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 instr.)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input type="checkbox"/> and enter 1% of Part I, line 27b	1 1,535.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2 0.
3	Add lines 1 and 2	3 1,535.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4 0.
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3 If zero or less, enter -0-	5 1,535.
6	Credits/Payments	
a	2010 estimated tax pmts and 2009 overpayment credited to 2010	6a 652.
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	7 652.
8	Enter any <b>penalty</b> for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8
9	Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed	9 904.
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10
11	Enter the amount of line 10 to be: Credited to 2011 estimated tax ► Refunded	11

**Part VII-A Statements Regarding Activities**

1 a 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?

	Yes	No
1a		X

b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?

1b	X
----	---

If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities

1c	X
----	---

c Did the foundation file **Form 1120-POL** for this year?

2	X
---	---

d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year

3	X
---	---

(1) On the foundation ► \$ 0. (2) On foundation managers ► \$ 0.

4a	X
----	---

e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ 0.

4b	N/A
----	-----

2 Has the foundation engaged in any activities that have not previously been reported to the IRS?

5	X
---	---

If 'Yes,' attach a detailed description of the activities

6	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

7	X
---	---

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

8a	X
----	---

b If 'Yes,' has it filed a tax return on **Form 990-T** for this year?

9	X
---	---

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?

10	X
----	---

If 'Yes,' attach the statement required by General Instruction T.

10	X
----	---

6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:

10	X
----	---

• By language in the governing instrument, or

10	X
----	---

• 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?

10	X
----	---

7 Did the foundation have at least \$5,000 in assets at any time during the year? If 'Yes,' complete Part II, column (c), and Part XV

10	X
----	---

8a Enter the states to which the foundation reports or with which it is registered (see the instructions)

► \_\_\_\_\_

MO

10	X
----	---

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

10	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

10	X
----	---

10 Did any persons become substantial contributors during the tax year? If 'Yes,' attach a schedule listing their names and addresses

**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	13	X	
14	The books are in care of ► DIANE PETERS Located at ► 10435 BOND OVERLAND PARK KS	Telephone no. ► (913) 888-1206 ZIP + 4 ► 66214		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 — Check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A	► <input type="checkbox"/> N/A
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 the instructions for exceptions and filing requirements for Form TD F 90-221. If 'Yes,' enter the name of the foreign country ►	16	Yes <input type="checkbox"/>	No <input type="checkbox"/>

**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
1b	If any answer is 'Yes' to 1a(1)-(6), did <b>any</b> 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 the instructions)?  Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	N/A	
1c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	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))		
2a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
	If 'Yes,' list the years ► 20_08 , 20__ , 20__ , 20__		
2b	Are there any years listed in 2a for which the foundation is <b>not</b> 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 the instructions)	X	
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
3b	If 'Yes,' did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010)	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	X	
4b	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	

**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

 Yes  No

(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 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  Nob 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)?5b Organizations relying on a current notice regarding disaster assistance check here ► N/A  Yes  No

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?

6b 

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?

7b 

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?

N/A

**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 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
LARRY S. SPITCAUFSKY 16205 VIA DE ALBA RANCHO SANTA FE, CA 92067	PRES/TREAS 2.00	0.	0.	0.
JEROME S. NERMAN LEAWOOD, KS 66211	Vice Preside 1.00	0.	0.	0.
-----	-----	-----	-----	-----
-----	-----	-----	-----	-----
-----	-----	-----	-----	-----
-----	-----	-----	-----	-----
-----	-----	-----	-----	-----
-----	-----	-----	-----	-----

**2 Compensation of five highest-paid employees (other than those included on line 1 – see 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

0

**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 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 ► 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 (see instructions)**

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.

BAA

Form 990-PF (2010)

**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
  - b Average of monthly cash balances
  - c Fair market value of all other assets (see instructions)
  - d Total** (add lines 1a, b, and c)
  - e Reduction claimed for blockage or other factors reported on lines 1a and 1c  
(attach detailed explanation)
- 2 Acquisition indebtedness applicable to line 1 assets
- 3 Subtract line 2 from line 1d
- 4 Cash deemed held for charitable activities Enter 1-1/2% of line 3  
(for greater amount, see instructions)
- 5 **Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4
- 6 **Minimum investment return.** Enter 5% of line 5

<b>1a</b>	2,528,846.
<b>1b</b>	399,975.
<b>1c</b>	
<b>1d</b>	2,928,821.
<b>1e</b>	0.
<b>2</b>	0.
<b>3</b>	2,928,821.
<b>4</b>	43,932.
<b>5</b>	2,884,889.
<b>6</b>	144,244.

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

<b>1</b>	144,244.
<b>2a</b>	1,535.
<b>2b</b>	
<b>2c</b>	1,535.
<b>3</b>	142,709.
<b>4</b>	
<b>5</b>	142,709.
<b>6</b>	
<b>7</b>	142,709.

**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
  - b Program-related investments – total from Part IX-B
- 2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes
- 3 Amounts set aside for specific charitable projects that satisfy the:
  - a Suitability test (prior IRS approval required)
  - b Cash distribution test (attach the required schedule)
- 4 **Qualifying distributions** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4
- 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 instructions)
- 6 **Adjusted qualifying distributions.** Subtract line 5 from line 4

<b>1a</b>	94,260.
<b>1b</b>	
<b>2</b>	
<b>3a</b>	
<b>3b</b>	
<b>4</b>	94,260.
<b>5</b>	
<b>6</b>	94,260.

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

**Part XIII Undistributed Income (see instructions)**

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				142,709.
2 Undistributed income, if any, as of the end of 2010:			58,350.	
a Enter amount for 2009 only		143,162.		
b Total for prior years 20 08, 20 00, 20 00				
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2010 from Part XII, line 4: ► \$ 94,260.			58,350.	
a Applied to 2009, but not more than line 2a				
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			35,910.	
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		143,162.		
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		143,162.		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount – see instructions			0.	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				106,799.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

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Form 990-PF (2010)

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

N/A

1 a	If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling				►	
b	Check box to indicate whether the foundation is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)					
2 a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b	85% of line 2a.					
c	Qualifying distributions from Part XII, line 4 for each year listed					
d	Amounts included in line 2c not used directly for active conduct of exempt activities					
e	Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3	Complete 3a, b, or c for the alternative test relied upon					
a	'Assets' alternative test – enter:					
(1)	Value of all assets					
(2)	Value of assets qualifying under section 4942(j)(3)(B)(i)					
b	'Endowment' alternative test – enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c	'Support' alternative test – enter					
(1)	Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2)	Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3)	Largest amount of support from an exempt organization					
(4)	Gross investment income					

**Part XV Supplementary Information** (Complete this part only if the organization had \$5,000 or more in assets at any time during the year – see 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) )

LARRY S. SPITCAUFSKY

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

None

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

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

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

**See Statement 10**

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

**See Statement for Line 2a**

c Any submission deadlines.

**See Statement for Line 2a**

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

**See Statement for Line 2a**

**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
<i>a Paid during the year</i> See Statement 11				
<b>Total</b>				► 3a 82,775.
<i>b Approved for future payment</i>				
<b>Total</b>				► 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 the instructions)
	(a) Business code	(b) Amount	(c) Exclu- sion 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	40,032.
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	30,015.
9 Net income or (loss) from special events					-733.
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a MISCELLANEOUS INCOME				1	2,921.
b OTHER INCOME - BREITBURN				1	8,431.
c OTHER INCOME - CENTERLINE				1	2.
d					
e					
12 Subtotal Add columns (b), (d), and (e)				81,401.	-733.
13 Total Add line 12, columns (b), (d), and (e)				13	80,668.

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

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

**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	1 a (1)	X
(2) Other assets	1 a (2)	X
b Other transactions		
(1) Sales of assets to a noncharitable exempt organization	1 b (1)	X
(2) Purchases of assets from a noncharitable exempt organization	1 b (2)	X
(3) Rental of facilities, equipment, or other assets	1 b (3)	X
(4) Reimbursement arrangements	1 b (4)	X
(5) Loans or loan guarantees	1 b (5)	X
(6) Performance of services or membership or fundraising solicitations	1 b (6)	X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1 c	X

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

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

**2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

Yes  No

**b** If 'Yes,' complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

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.

**Sign  
Here**

*Q. S. & Co., Inc.*

---

Date \_\_\_\_\_

► PRES/TREAS

Signature of officer or trustee		Date	Title	
<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check if <input type="checkbox"/> if self-employed
	<b>JOSEPH E. MATRANGA</b>	<b>JOSEPH E. MATRANGA</b>	<b>9/01/11</b>	<b>PTIN</b>
	Firm's name	<b>► Matranga &amp; Riley, An Accountancy Corporation</b>		Firm's EIN ► <b>N/A</b>
Firm's address	<b>► 6255 Lusk Blvd. Suite 150</b>		Phone no	
	<b>San Diego, CA 92121</b>		<b>(858) 558-8100</b>	

**BAA**

**Form 990-PF (2010)**

**MELVIN SPITCAUFSKY MEMORIAL FOUNDATION**

**EIN: 43-1186049**

**ATTACHMENT TO PART II**

**12/31/2010**

<b>SHARES</b>	<b>NAME</b>	<b>COST</b>	<b>FMV</b>
10,000	Anthracite Capital	24,061.31	18.00
2,500	Arlington Asset (Friedman Billings	409,697.05	59,975.00
12,000	Biocryst Pharma	81,512.65	62,040.00
11,000	Capital Source	101,804.70	78,100.00
3,000	Celldex Therapeutics Inc	12,454.05	12,360.00
25,000	Dendreon Corporation	131,199.65	873,000.00
10,100	DHT Maritime (Double Hull Tanker)	103,892.65	46,965.00
20,000	FairPoint Communication	56,065.25	450.00
12,000	FX Energy Inc	115,617.75	73,800.00
2,000	MCG Capital	28,419.90	13,940.00
2,000	Pace Oil & Gas (Spin off from Pro	24,597.32	16,440.00
10,000	Pengrowth Energy Trust	168,948.62	128,600.00
8,500	Penn West Energy	216,581.21	203,320.00
20,000	Provident Energy Trust	160,274.14	166,950.00
5,000	Rambus Inc	86,855.80	81,920.00
5,000	Transatlantic Petroleum	15,227.90	16,650.00
15,000	Vaalco Energy Inc - NEW	43,952.96	107,400.00
<b>TOTAL</b>		<u>1,781,162.91</u>	<u>1,941,928.00</u>

**Melvin Spitcaufsky Memorial Foundation**  
**Gain or Loss on the Sale of Stocks**  
**1-10 thru 12-31-10**

**Charles Schwab & Co**

<b>No of Shs</b>	<b>Description</b>	<b>Date Acquired</b>	<b>Date Sold</b>	<b>Gross Sales</b>		<b>Days Held</b>	<b>Gain or Loss</b>
				<b>Price less Commission</b>	<b>Other Basis</b>		
7,000	Adv Energy Income Fund	7/14/2009	03/10/2010	54,590.34	32,130 00	239	22,460.34
5,500	Breitburn Energy Partners	5/9/2010	08/04/2010	92,392.94	79,176.75	87	13,216.19
	TOTAL Short Term			146,983.28	111,306.75		35,676.53
5,000	Capital Source Inc	7/10/2007	01/04/2010	20,540.52	109,172.20	909	(88,631.68)
8,000	Aercap (Genesis Lease Ltd /	6/23/2008	04/05/2010	101,780.28	94,982.65	651	6,797.63
2,653	Biosante Pharma (Cell Gen	7/14/2004	04/23/2010	5,668.36	4,881.00	2,109	787.36
1,917	Biosante Pharma (Cell Gen	4/19/2005	05/01/2010	4,495.92	3,527.00	1,838	968.92
-	Pace Oil & Gas	9/11/2003	07/13/2010	2 04	2.57	2,497	(0.53)
3,500	Breitburn Energy Partners	5/12/2008	08/04/2010	58,795.51	59,594.75	814	(799.24)
567	Pace Oil & Gas	9/11/2003	11/09/2010	4,668.72	5,837.72	2,616	(1,169.00)
2,000	FX Energy Partners	7/3/1997	11/11/2010	11,810.85	6,148 00	4,879	5,662.85
4,000	Vaalco Energy Inc	2/8/1999	11/15/2010	30,181.59	4,170.00	4,298	26,011.59
2500	Vaalco Energy Inc	7/26/2002	12/02/2010	19,865.71	2,925.00	3,051	16,940.71
2,000	FX Energy Partners	7/3/1997	12/02/2010	12,390.84	5,950.00	4,900	6,440.84
2000	FX Energy Partners	5/22/2001	12/06/2010	13,490.82	6,923.33	3,485	6,567.49
2000	FX Energy Partners	5/14/2001	12/06/2010	13,170.83	5,950.00	3,493	7,220.83
2000	FX Energy Partners	5/14/2001	12/06/2010	13,490.82	5,950.00	3,493	7,540.82
	TOTAL Long Term			310,352.81	316,014.22		(5,661.41)
	TOTAL ALL			457,336.09	427,320.97		30,015.12

Client 17029

MELVIN SPITCAUF SKY MEMORIAL FOUNDATION

43-1186049

9/01/11

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**Statement 1**  
**Form 990-PF, Part I, Line 11**  
**Other Income**

	(a) Revenue per Books	(b) Net Investment Income	(c) Adjusted Net Income
MISCELLANEOUS INCOME	\$ 2,921.	2,921.	
OTHER INCOME - BREITBURN	8,431.	8,431.	
OTHER INCOME - CENTERLINE	2.	2.	
Total	<u>\$ 11,354.</u>	<u>\$ 11,354.</u>	<u>0.</u>

**Statement 2**  
**Form 990-PF, Part I, Line 16b**  
**Accounting Fees**

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
ACCOUNTING FEES	\$ 11,215.			
Total	<u>\$ 11,215.</u>	<u>\$ 0.</u>	<u></u>	<u>\$ 11,215.</u>

**Statement 3**  
**Form 990-PF, Part I, Line 16c**  
**Other Professional Fees**

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
MANAGEMENT FEES	\$ 432.	\$ 216.		
Total	<u>\$ 432.</u>	<u>\$ 216.</u>	<u></u>	<u>\$ 216.</u>

**Statement 4**  
**Form 990-PF, Part I, Line 23**  
**Other Expenses**

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
MISCELLANEOUS EXPENSE	\$ 109.	\$ 55.		
OTHER DEDUCTIONS - BREITBURN	3,449.	3,449.		
OTHER EXPENSE - CENTERLINE	202.	202.		
Total	<u>\$ 3,760.</u>	<u>\$ 3,706.</u>	<u></u>	<u>\$ 54.</u>

2010

## Federal Statements

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MELVIN SPITCAUFSKY MEMORIAL FOUNDATION

43-1186049

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**Statement 5**  
**Form 990-PF, Part II, Line 13**  
**Investments - Other**

<u>Other Investments</u>	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
ZAZOVE	Cost	\$ 1,350,000.	\$ 911,932.
ART INVESTMENT	Cost	37,800.	37,800.
CENTERLINE	Cost	16,344.	174.
BREITBURN	Cost	0.	0.
	Total	<u>\$ 1,404,144.</u>	<u>\$ 949,906.</u>

**Statement 6**  
**Form 990-PF, Part II, Line 15**  
**Other Assets**

	<u>Book Value</u>	<u>Fair Market Value</u>
DUE FROM IRS	\$ 2,218.	\$ 2,218.
Total	<u>\$ 2,218.</u>	<u>\$ 2,218.</u>

**Statement 7**  
**Form 990-PF, Part III, Line 3**  
**Other Increases**

BOOK/TAX ADJUSTMENT	\$ 62,550.
Total	<u>\$ 62,550.</u>

**Statement 8**  
**Form 990-PF, Part III, Line 5**  
**Other Decreases**

FEDERAL INCOME TAXES	\$ 2,112.
Total	<u>\$ 2,112.</u>

**Statement 9**  
**Form 990-PF, Part VI, Line 9**  
**Tax Due**

Tax Due	\$ 883.
Late Payment Penalty	18.
Late Interest	3.
Total	<u>\$ 904.</u>

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MELVIN SPITCAUFSKY MEMORIAL FOUNDATION

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**Statement 10**  
**Form 990-PF, Part XV, Line 2a-d**  
**Application Submission Information**

Name of Grant Program:  
 Name: LARRY SPITCAUFSKY  
 Care Of: DIANE PETERS  
 Street Address: 10435 BOND  
 City, State, Zip Code: OVERLAND PARK, KS 66214  
 Telephone:  
 Form and Content:  
 Submission Deadlines: APRIL 30 OF EACH YEAR  
 Restrictions on Awards: ONLY SCHOLARSHIPS FOR ARROW TRUCK SALES EMPLOYEES AND FAMILIES.

**Statement 11**  
**Form 990-PF, Part XV, Line 3a**  
**Recipient Paid During the Year**

Name and Address	Donee Relationship	Found- ation Status	Purpose of Grant	Amount
ASHLEY CHARLESON	NONE		SCHOLARSHIP	\$ 3,000.
LA JOLLA COUNTRY DAY SCHOOL 9490 GENESEE AVENUE LA JOLLA, CA 92037	NONE		TO SUPPORT LOCAL SCHOOLS	21,500.
TARA LADLIE	NONE		SCHOLARSHIP	2,000.
SCRIPPS HEALTH FOUNDATION P.O. BOX 2669 LA JOLLA, CA 92038	NONE		TO SUPPORT LOCAL HOSPITALS	33,550.
FRIENDS OF SHEFFIELD CEMETERY 5801 WEST 115TH ST, STE 104 OVERLAND PARK, KS 66211	NONE		TO SUPPORT SHEFFIELD CEMETERY	10,000.
CHABAD HOUSE OF KANSAS CITY 6201 INDIAN CREEK DRIVE OVERLAND PARK, KS 66207	NONE		TO SUPPORT LOCAL RELIGIOUS ESTABLISHMENTS	5,000.
PROKIDS GOLF ACADEMY 4085 52ND STREET SAN DIEGO, CA 92105	NONE		TO SUPPORT GOLF ACADEMY FOR CHILDREN	5,000.
KEHILATH ISRAEL SYNAGOGUE 10501 CONSER OVERLAND PARK, KS 66212	NONE		TO SUPPORT LOCAL RELIGIOUS ESTABLISHMENTS	500.

2010

## Federal Statements

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MELVIN SPITCAUFSKY MEMORIAL FOUNDATION

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**Statement 11 (continued)**  
**Form 990-PF, Part XV, Line 3a**  
**Recipient Paid During the Year**

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
RANCHO RIDING CLUB P.O. BOX 646 RANCHO SANTA FE, CA 92067	NONE		TO SUPPORT LOCAL RIDING CLUB	\$ 225.
USO WORLD HEADQUARTERS P.O. BOX 96860 WASHINGTON, DC 20077	NONE		TO SUPPORT THE USO	2,000.
<b>Total</b>				<b>\$ 82,775.</b>