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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 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

Name of foundation THE BAKEWELL FOUNDATION		A Employer identification number 43-1434313
Number and street (or P O box number if mail is not delivered to street address) 7800 FORSYTH BLVD., 8TH FLOOR		B Telephone number (see the instructions) (314) 862-5555
City or town ST. LOUIS	State ZIP code MO 63105	C If exemption application is pending, check here ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		D 1 Foreign organizations, check here ☐ 2 Foreign organizations meeting the 85% test, check here and attach computation ☐
I Fair market value of all assets at end of year (from Part II, column (c), line 16) \$ 6,525,040.	J Accounting method ☐ Cash ☒ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis)	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)
1 Contributions, gifts, grants, etc. received (att sch)	650,000.			
2 Ck ☐ if the foundn is not req to att Sch B				
3 Interest on savings and temporary cash investments	9,686.	9,500.	9,686.	
4 Dividends and interest from securities	149,954.	149,954.	149,954.	
5a Gross rents				
b Net rental income or (loss)				
6a Net gain/(loss) from sale of assets not on line 10	-18,253.			
b Gross sales price for all assets on line 6a	263,774.			
7 Capital gain net income (from Part IV, line 2)		0.		
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)				
NON-DIVIDEND DISTRIBUTIONS	1,335.	1,335.	1,335.	
12 Total. Add lines 1 through 11	792,722.	160,789.	160,975.	
13 Compensation of officers, directors, trustees, etc				
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach sch)				
c Other prof fees (attach sch) L-16c Stmt	3,500.	0.	0.	3,500.
17 Interest				
18 Taxes (attach schedule)(see instr) FOREIGN TAX	1,509.	1,509.		
19 Depreciation (attach sch) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) See Line 23 Stmt	12,670.	6,334.		6,336.
24 Total operating and administrative expenses. Add lines 13 through 23	17,679.	7,843.	0.	9,836.
25 Contributions, gifts, grants paid	282,600.			282,600.
26 Total expenses and disbursements. Add lines 24 and 25	300,279.	7,843.	0.	292,436.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	492,443.			
b Net investment income (if negative, enter -0-)		152,946.		
c Adjusted net income (if negative, enter -0-)			160,975.	

SCANNED MAY 18 2011

REVENUE

ADMINISTRATIVE
AND
OPERATING
EXPENSES

2

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
ASSETS	1	Cash — non-interest-bearing				
	2	Savings and temporary cash investments				
	3	Accounts receivable				
		Less: allowance for doubtful accounts				
	4	Pledges receivable				
		Less: allowance for doubtful accounts				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see 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) L-10a Stmt	207,877.	0.	0.	
	b	Investments — corporate stock (attach schedule) L-10b Stmt	2,549,123.	2,868,297.	2,868,297.	
	c	Investments — corporate bonds (attach schedule) L-10c Stmt	1,134,863.	2,154,554.	2,154,554.	
	LIABILITIES	11	Investments — land, buildings, and equipment basis			
		Less: accumulated depreciation (attach schedule)				
12		Investments — mortgage loans				
13		Investments — other (attach schedule) L-13 Stmt	1,803,841.	1,502,189.	1,502,189.	
14		Land, buildings, and equipment basis				
		Less: accumulated depreciation (attach schedule)				
15		Other assets (describe)				
16		Total assets (to be completed by all filers — see instructions. Also, see page 1, item I)	5,695,704.	6,525,040.	6,525,040.	
17		Accounts payable and accrued expenses				
18		Grants payable				
NET ASSETS OR FUND BALANCES	19	Deferred revenue				
	20	Loans from officers, directors, trustees, & other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe)				
	23	Total liabilities (add lines 17 through 22)				
		Foundations that follow SFAS 117, check here 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 and complete lines 27 through 31. ☒				
27	Capital stock, trust principal, or current funds					
28	Paid-in or capital surplus, or land, building, and equipment fund					
29	Retained earnings, accumulated income, endowment, or other funds	5,695,704.	6,525,040.			
30	Total net assets or fund balances (see the instructions)	5,695,704.	6,525,040.			
31	Total liabilities and net assets/fund balances (see the instructions)	5,695,704.	6,525,040.			

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	5,695,704.
2	Enter amount from Part I, line 27a	2	492,443.
3	Other increases not included in line 2 (itemize) ☐ See Other Increases Stmt	3	341,262.
4	Add lines 1, 2, and 3	4	6,529,409.
5	Decreases not included in line 2 (itemize) ☐ See Other Decreases Stmt	5	4,369.
6	Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	6,525,040.

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 SCHEDULE-S/T		P	Various	Various
b SEE ATTACHED SCHEDULE-L/T		P	Various	Various
c ACCRUED MARKET DISCOUNT INTEREST		P	Various	Various
d CAPITAL GAIN DISTRIBUTIONS		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 28,402.		36,648.	-8,246.
b 224,143.		245,379.	-21,236.
c 5,911.		0.	5,911.
d 5,318.		0.	5,318.
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(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	
a			-8,246.
b			-21,236.
c 0.	0.	0.	5,911.
d 0.	0.	0.	5,318.
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	-18,253.
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	

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	256,414.	4,826,708.	0.053124
2008	238,544.	4,457,345.	0.053517
2007	188,924.	3,404,920.	0.055486
2006	139,462.	2,521,449.	0.055310
2005	69,960.	1,533,056.	0.045634

2 Total of line 1, column (d)	2	0.263071
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	0.052614
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	5,617,135.
5 Multiply line 4 by line 3	5	295,540.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,529.
7 Add lines 5 and 6	7	297,069.
8 Enter qualifying distributions from Part XII, line 4	8	292,436.

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 ☐ 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 ☐ and enter 1% of Part I, line 27b		1	3,059.
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	3,059.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		5	3,059.
6 Credits/Payments:			
a 2010 estimated tax pmts and 2009 overpayment credited to 2010	6a	1,330.	
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	1,330.	
8 Enter any penalty for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	1,729.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0.	
11 Enter the amount of line 10 to be: Credited to 2011 estimated tax 0. Refunded	11		

Part VII-A Statements Regarding Activities

	Yes	No
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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?		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		
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 \$ (2) On foundation managers \$		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? 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
4 a 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?		X
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, column (c), and Part XV	X	
8 a Enter the states to which the foundation reports or with which it is registered (see the instructions) MO - Missouri		
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>RICHARD W. MEIER</u> Telephone no <u>(314) 862-5555</u> Located at <u>7800 FORSYTH BLVD., 8TH FLOOR, ST. LOUIS MO</u> ZIP + 4 <u>63105</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year <u>15</u>			
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 90-22.1. If 'Yes,' enter the name of the foreign country <u></u>	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
1 a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6) Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No		
b If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see the instructions)? Organizations relying on a current notice regarding disaster assistance check here ☐	1 b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1 c	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? ☐ Yes ☒ No If 'Yes,' list the years <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u>		
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 the instructions)	2 b	X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u>		
3 a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b If 'Yes,' did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010)	3 b	X
4 a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a	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?	4 b	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)? (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 ☒ 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)?**5b**

X

Organizations relying on a current notice regarding disaster assistance check here

☐**c** If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?☐ Yes ☒ No

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

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

X

If 'Yes' to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?**7b****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
EDWARD L. BAKEWELL III 7800 FORSYTH BLVD., ST. LOUIS MO 63105	PRESIDENT PART-TIME	0.	0.	0.
RICHARD W. MEIER 7800 FORSYTH BLVD., ST. LOUIS MO 63105	SECRETARY PART-TIME	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				
0				
0				
0				
0				

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

▶

None

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

None

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 SEE STATEMENT 5	
	0.
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 NONE	
	0.
2	
All other program-related investments. See instructions	
3 NONE	
	0.
Total. Add lines 1 through 3	None

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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	5,702,675.
b Average of monthly cash balances	1b	0.
c Fair market value of all other assets (see instructions)	1c	
d Total (add lines 1a, b, and c)	1d	5,702,675.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2 Acquisition indebtedness applicable to line 1 assets	2	
3 Subtract line 2 from line 1d	3	5,702,675.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	85,540.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	5,617,135.
6 Minimum investment return. Enter 5% of line 5	6	280,857.

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	280,857.
2a Tax on investment income for 2010 from Part VI, line 5	2a	3,059.
b Income tax for 2010 (This does not include the tax from Part VI)	2b	
c Add lines 2a and 2b	2c	3,059.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	277,798.
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	277,798.
6 Deduction from distributable amount (see instructions)	6	
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	277,798.

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	292,436.
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	292,436.
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)	5	0.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	292,436.

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				277,798.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			0.	
b Total for prior years 20__, 20__, 20__				
3 Excess distributions carryover, if any, to 2010:				
a From 2005	0.			
b From 2006	13,949.			
c From 2007	21,698.			
d From 2008	18,445.			
e From 2009	19,388.			
f Total of lines 3a through e	73,480.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 292,436.				
a Applied to 2009, but not more than line 2a				
b Applied to undistributed income of prior years (Election required — see instructions)				
c Treated as distributions out of corpus (Election required — see instructions)				
d Applied to 2010 distributable amount				277,798.
e Remaining amount distributed out of corpus	14,638.			
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	88,118.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount — see instructions		0.		
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				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
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	88,118.			
10 Analysis of line 9:				
a Excess from 2006	13,949.			
b Excess from 2007	21,698.			
c Excess from 2008	18,445.			
d Excess from 2009	19,388.			
e Excess from 2010	14,638.			

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

N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling					
b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)					
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	Tax year	Prior 3 years			(e) Total
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	
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))

EDWARD L. BAKEWELL III

- 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:

RICHARD W. MEIER

7800 FORSYTH BLVD., 8TH FLOOR

ST. LOUIS

MO 63105

(314) 862-5555

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

ONLY WRITTEN APPLICATIONS EXPLAINING THE MERITS OF THE SPECIFIC REQUEST WILL BE CONSIDERED

- c Any submission deadlines

NONE

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

NONE – EACH APPLICANT AND THE AMOUNT OF THE GRANT OR CONTRIBUTION WILL BE EVALUATED ON MERIT.

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year SEE STATEMENT 5	NONE	VAR	VAR	282,600.
Total			3a	282,600.
b Approved for future payment				
Total			3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

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			14	9,686.	
4	Dividends and interest from securities			14	149,954.	
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			14	1,335.	
8	Gain or (loss) from sales of assets other than inventory			18	-18,253.	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue					
a						
b						
c						
d						
e						
12	Subtotal. Add columns (b), (d), and (e)				142,722.	
13	Total. Add line 12, columns (b), (d), and (e)				13	142,722.

(See worksheet in line 13 instructions to verify calculations.)

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

[illegible]

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

THE BAKEWELL FOUNDATION

Employer identification number

43-1434313

Organization type (check one)

Filers of:

Form 990 or 990-EZ

Section:

- ☐ 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 foundation

Check 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 their 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).

BAA 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 BAKEWELL FOUNDATION

43-1434313

Part I Contributors (see instructions)

(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	EDWARD L. BAKEWELL III #13 CHATFIELD PLACE ROAD SAINT LOUIS MO 63141	\$ 650,000.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

2010 Tax Information Statement

Page 6 of 21

Account Number: 23-57881
 Recipient's Tax ID Number: XX-XXX4313

Recipient's Name and Address:
 EDWARD L. BAKEWELL, JR. FAMILY
 FOUNDATION

ATTN: EDWARD L. BAKEWELL, III
 7800 FORSYTH BLVD. FL. 8
 SAINT LOUIS, MO 63105-3311

☐ Corrected ☐ 2nd TIN notice

NORTHERN TRUST FSB
 P.O. BOX 803878
 CHICAGO, IL 60680

2010 Proceeds from Broker and Barter Exchange Transactions

Sales are listed at Gross Proceeds less commissions and option premiums.

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks, Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
Short Term Sales								
250.0000	61945A107	MOSAIC CO COM	11/25/2009	07/09/2010	11,527.31	13,857.50	-2,370.19	0.00
500.0000	747525103	QUALCOMM INC	11/25/2009	07/09/2010	16,874.71	22,750.00	-5,875.29	0.00
Total Short Term Sales						36,647.50	-8,245.48	0.00
Long Term 15% Sales								
0.0200	35906A108	FRONTIER COMMUNICATIONS CORP COM	02/05/2008	07/02/2010	0.14	0.20	-0.06	0.00
600.0000	469814107	JACOBS ENGR GROUP INC	VARIOUS	07/09/2010	22,595.62	43,965.00	-21,369.38	0.00
144.0000	35906A108	FRONTIER COMMUNICATIONS CORP COM	02/05/2008	11/10/2010	1,314.70	1,413.88	-99.18	0.00
200000.0000	31359MZLO	FNMA PREASSIGN 00451 4.75 12-15-2010 REG	07/07/2006	12/15/2010	200,000.00	200,000.00	0.00	0.00
Total Long Term 15% Sales						223,910.46	-21,468.62	0.00
Long Term 28% Sales								
500.0000	78463V107	MFC SPDR GOLD TR GOLD SHS		01/07/2010	18.07	0.00	18.07	0.00
500.0000	78463V107	MFC SPDR GOLD TR GOLD SHS		02/03/2010	17.94	0.00	17.94	0.00
500.0000	78463V107	MFC SPDR GOLD TR GOLD SHS		03/03/2010	15.42	0.00	15.42	0.00
500.0000	78463V107	MFC SPDR GOLD TR GOLD SHS		04/08/2010	17.34	0.00	17.34	0.00

FORM 990PF; PART IV, LINE 1a + 1b

THE BAKEWELL FOUNDATION

FEIN: 43-1434313

PAGE 1 OF 2

This is important tax information and is being furnished to you.

2010 Tax Information Statement

Page 7 of 21

Account Number: 23-57881
 Recipient's Tax ID Number: XX-XXX4313

Recipient's Name and Address:
 EDWARD L. BAKEWELL, JR. FAMILY
 FOUNDATIO
 ATTN: EDWARD L. BAKEWELL, III
 7800 FORSYTH BLVD. FL. 8
 SAINT LOUIS, MO 63105-3311

☐ Corrected ☐ 2nd TIN notice

NORTHERN TRUST FSB
 P.O. BOX 803878
 CHICAGO, IL 60680

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
500.0000	78463V107	MFC SPDR GOLD TR GOLD SHS		05/07/2010	16.50	0.00	16.50	0.00
500.0000	78463V107	MFC SPDR GOLD TR GOLD SHS		06/04/2010	20.00	0.00	20.00	0.00
500.0000	78463V107	MFC SPDR GOLD TR GOLD SHS		07/08/2010	19.75	0.00	19.75	0.00
500.0000	78463V107	MFC SPDR GOLD TR GOLD SHS		08/04/2010	20.37	0.00	20.37	0.00
500.0000	78463V107	MFC SPDR GOLD TR GOLD SHS		09/03/2010	21.82	0.00	21.82	0.00
500.0000	78463V107	MFC SPDR GOLD TR GOLD SHS		10/04/2010	21.31	0.00	21.31	0.00
500.0000	78463V107	MFC SPDR GOLD TR GOLD SHS		11/05/2010	22.33	0.00	22.33	0.00
500.0000	78463V107	MFC SPDR GOLD TR GOLD SHS		12/03/2010	22.03	0.00	22.03	0.00
Total Long Term 28% Sales						0.00	232.88	0.00

FORM 990PF; PART IV, LINE 1a + 1b
 THE BAKEWELL FOUNDATION
 FEIN: 43-1434313
 PAGE 2 of 2

This is important tax information and is being furnished to you.

Form 990-PF, Page 1, Part I, Line 23

Line 23 Stmt

Other expenses.	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
MANAGEMENT FEE	12,407.	6,203.		6,204.
MO ANNUAL REG REPORT	30.	15.		15.
MISCELLANEOUS	233.	116.		117.
Total	12,670.	6,334.		6,336.

Form 990-PF, Page 2, Part III, Line 3

Other Increases Stmt

Unrealized Gain/Mkt to Mkt Adjustment	341,250.
2010 INCOME REPORTED IN PRIOR YEAR	12.
Total	341,262.

Form 990-PF, Page 2, Part III, Line 5

Other Decreases Stmt

2011 INCOME REPORTED IN CURRENT YEAR	3,619.
FEDERAL TAX PAID	750.
Total	4,369.

Form 990-PF, Page 1, Part I

Line 16c - Other Professional Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Annie Gottlieb	Consulting	3,500.	0.	0.	3,500.
Total		3,500.	0.	0.	3,500.

Form 990-PF, Page 2, Part II, Line 10b

L-10b Stmt

Line 10b - Investments - Corporate Stock:	End of Year	
	Book Value	Fair Market Value
SEE ATTACHED	2,868,297.	2,868,297.
Total	2,868,297.	2,868,297.

Form 990-PF, Page 2, Part II, Line 10c

L-10c Stmt

Line 10c - Investments - Corporate Bonds:	End of Year	
	Book Value	Fair Market Value
28,965.73 MFB Northern H/Y Fixed Income Fund	211,450.	211,450.
59,337.85 MFB Northern Fds Fixed Income Fund	601,092.	601,092.
127,567.63 MFB Northern Fds Bond Index Fund	1,342,012.	1,342,012.
Total	<u>2,154,554.</u>	<u>2,154,554.</u>

Form 990-PF, Page 2, Part II, Line 13

L-13 Stmt

Line 13 - Investments - Other:	End of Year	
	Book Value	Fair Market Value
SEE SCHEDULE	1,502,189.	1,502,189.
Total	<u>1,502,189.</u>	<u>1,502,189.</u>

The Bakewell Foundation
EIN: 43-1434313
Year Ending December 31, 2010
Balance Sheet - FMV

	<u>12/31/2010</u>
Bank of America - checking	-
<u>Corporate Bonds</u>	
28,965.73 MFB Northern H/Y Fixed Income	211,450
59,337.85 MFB Northern Fds Fixed Income Fd	601,092
127,567.63 MFB Northern Fds Bd Index Fund	<u>1,342,011</u>
	2,154,554
<u>Corporate Stocks</u>	
750 Abbott Labs	35,933
800 Adobe Sys Inc	24,624
250 Air Products and Chemicals	22,738
800 American Express Co	34,336
100 Amazon Com	18,000
350 Apple Computer	112,896
500 Baxter Intl Inc	25,310
500 Chevron Corp	45,625
1,800 Cisco Sys. Inc	36,414
500 Costco Wholesale Corp	36,105
1,700 Danaher Corp	80,189
600 Dominion Res Inc	25,632
500 DuPont E I DeNemours & Co	24,940
900 Emerson Electric	51,453
600 Exxon Mobil Corp	43,872
550 Franklin Res Inc	61,166
1,200 General Electric Co.	21,948
340 Goldman Sachs Group Inc.	57,174
550 Hewlett Packard	23,155
1,000 Intel Corp	21,030
600 Johnson & Johnson	37,110
500 Johnson Controls Inc	19,100
1400 JP Morgan Chase & Co.	59,388
700 Kellogg Co	35,756
200 Kohls Corporation	10,868
500 Lowes Cos Inc	12,540
900 Medco Health Solutions	55,143
600 Merck & Company	21,624
1,000 Microsoft Corp	27,920
600 Natl Oilwell Varco	40,350
300 Nextera Energy	15,597
150 Nike Inc Cl B	12,813
300 Noble Energy	25,824
450 PepsiCo Inc	29,399

Corporate Stocks (cont'd)

450 P G & E Corp	21,528
600 Procter & Gamble Co.	38,598
200 Salesforce Com Inc	26,400
600 Schlumberger Ltd.	50,100
1,000 Schwab Charles Corp	17,110
1,000 Texas Instrs Inc	32,500
250 TJX Cos Inc	11,098
279 Transocean Inc	19,393
700 United Technologies Corp.	55,104
600 Veriuzon Communications	21,468
400 Wal-Mart Stores	21,572
1,000 Walt Disney Co	37,510
600 Wells Fargo & Co	18,594
800 ITT Corp	41,688
5,995 69 Northern Fds Multi-Manager Mid Cap	69,850
2,895 13 Northern Mid Cap Index Fund	34,626
800 Microchip Technology	27,368
500 Sigma-Adrich, Corp	33,280
3,825 97 Northern Fds Small Cap Index Fund	32,942
5,996.50 Northern Multi Manager Small Cap Fund	61,704
34,357 05 MFB Northern Fds Intl Growth Equity Fd	285,507
23,645 53 Northern Intl Equity Index Fund	248,987
200 BHP Billiton LTD	18,584
550 Novartis AG	32,423
800 Suncor Inc	30,632
	-
20,146 19 Northern Emerging Markets Equity Fd	258,677
6,945 36 MFO Nuveen Preferred	115,085
	2,868,297
<u>Other</u>	
Northern Fds Money Mkt	1,217,867
5,755 23 MFB Northern Fds Global Real Estate	47,826
17,990 98 MFO Pimco Fds Pac Invt Mgmt Commodity	167,136
500 MFC Spdr Gold Tr	69,360
	1,502,189
 TOTAL ASSETS	 <u><u>\$ 6,525,040</u></u>

All assets are reflected on the 12/31/2010 Northern Trust stmt.

THE BAKEWELL FOUNDATION**EIN: 43-1434313****FORM 990-PF****December 31, 2010****PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR**

<u>RECIPIENT NAME AND ADDRESS</u>	<u>RELATIONSHIP TO RECIPIENT</u>	<u>STATUS OF RECIPIENT</u>	<u>PURPOSE OF CONTRIBUTION</u>	<u>AMOUNT</u>
Carmelite Monastery 49 Mount Carmel Road Santa Fe, New Mexico 87501	None	Nonprofit Organization	General Operating Funds	500
Heartland Museum 119 9th Street S W P O Box 652 Clanon, Iowa 50525	None	Nonprofit Organization	General Operating Funds	2,500
Neighborhood Health Clinic 120 Goodlette Road North Naples, Florida 34102	None	Nonprofit Organization	General Operating Funds	2,500
Rocky Mountain Institute 1739 Snowmass Creek Road Snowmass, Colorado 81654-9199	None	Nonprofit Organization	General Operating Funds	1,500
SLV Museum P O Box 1593 Alamosa, Colorado 81101	None	Nonprofit Organization	General Operating Funds	500
University of Southern California Sponsored Projects Accounting File #52095 Los Angeles, California 90074-2096	None	Private University	Sponsored Projects Accounting, File #52095	125,000
University of Wyoming Foundation, The 1200 East Iverson Avenue Laramie, Wyoming 82070-4159	None	Private Operating Foundation	General Operating Funds (Restricted to American Heritage Center)	100
Barnes Jewish Hospital Foundation Longevity Prostate Cancer Research Program Fund 1001 Highlands Plaza Drive West Suite 140 St Louis, MO 63110-1337	None	Private Operating Foundation	General Operating Funds (In support of the Longevity Research Program in the Division of Genetics and Longevity)	150,000
TOTAL				<u>\$ 282,600</u>