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Department of the Treasury  
Internal Revenue ServiceReturn of Private Foundation  
or Section 4947(a)(1) Nonexempt Charitable Trust  
Treated as a Private Foundation

OMB No 1545-0052

2010

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

For calendar year 2010, or tax year beginning

, and ending

G Check all that apply:

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

Name of foundation

HOWARD &amp; SARA FLEMING CHAR FOUNDATION

A Employer identification number

43-1525101

Number and street (or P O box number if mail is not delivered to street address)

PMB 318, 338 S. SHARON AMITY ROAD

Room/suite

B Telephone number

(704) 367-0935

City or town, state, and ZIP code

CHARLOTTE, NC 28211-2806

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, col (c), line 16)

\$ 904,791. (Part I, column (d) must be on cash basis.)

J Accounting method: ☒ Cash ☐ Accrual☐ Other (specify)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).)

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

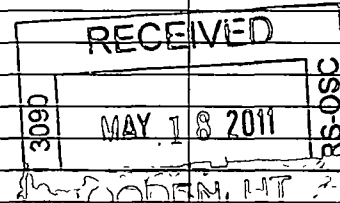
(d) Disbursements for charitable purposes (cash basis only)

1	Contributions, gifts, grants, etc., received			N/A	
2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	25,824.	25,824.		STATEMENT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	<21,388.>			
b	Gross sales price for all assets on line 6a	289,481.			
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 or (loss)				
11	Other income	544.	544.		STATEMENT 2
12	Total Add lines 1 through 11	4,980.	26,368.		
13	Compensation of officers, directors, trustees, etc	15,000.	7,500.		7,500.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees				
b	Accounting fees	1,980.	990.		990.
c	Other professional fees				
17	Interest	13.	13.		0.
18	Taxes	269.	269.		0.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses	7,066.	6,520.		546.
24	Total operating and administrative expenses. Add lines 13 through 23	24,328.	15,292.		9,036.
25	Contributions, gifts, grants paid	24,635.			24,635.
26	Total expenses and disbursements. Add lines 24 and 25	48,963.	15,292.		33,671.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	<43,983.>			
b	Net investment income (if negative, enter -0-)		11,076.		
c	Adjusted net income (if negative, enter -0-)			N/A	

SCANNED MAY 25 2011

Revenue

Operating and Administrative Expenses



Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	13,155.	7,425.	7,425.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds			
11 Investments - land, buildings, and equipment, basis ▶				
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 6	943,881.	909,239.	897,366.	
14 Land, buildings, and equipment, basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers)	957,036.	916,664.	904,791.	
Liabilities	17 Accounts payable and accrued expenses	2,089.	5,700.	
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	2,089.	5,700.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	954,947.	910,964.	
28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.		
29 Retained earnings, accumulated income, endowment, or other funds	0.	0.		
30 Total net assets or fund balances	954,947.	910,964.		
31 Total liabilities and net assets/fund balances	957,036.	916,664.		

## 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	954,947.
2 Enter amount from Part I, line 27a	2	<43,983.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	910,964.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	910,964.

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a STIFEL NICOLAUS-3004-2182	P	02/13/07	07/09/10
b STIFEL NICOLAUS-3256-7555	P	VARIOUS	VARIOUS
c STIFEL NICOLAUS-3256-7555	P	VARIOUS	VARIOUS
d STIFEL NICOLAUS-3256-7555 RETURN OF CAPITAL	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 7,799.		10,106.	<2,307.>
b 154,025.		138,839.	15,186.
c 94,880.		129,147.	<34,267.>
d 32,777.		32,777.	0.
e			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			<2,307.>
b			15,186.
c			<34,267.>
d			0.
e			

2 Capital gain net income or (net capital loss)	<div style="display: flex; align-items: center;"> <div style="border-left: 1px solid black; padding-left: 5px;">           If gain, also enter in Part I, line 7            If (loss), enter -0- in Part I, line 7         </div> <div style="margin-left: 10px;">           2           <div style="border-bottom: 1px solid black; width: 100px; text-align: right;">&lt;21,388.&gt;</div> </div> </div>
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	<div style="display: flex; align-items: center;"> <div style="border-left: 1px solid black; padding-left: 5px;">           If gain, also enter in Part I, line 8, column (c).            If (loss), enter -0- in Part I, line 8         </div> <div style="margin-left: 10px;">           3           <div style="border-bottom: 1px solid black; width: 100px; text-align: right;">N/A</div> </div> </div>

**Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income**

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2009	43,829.	703,388.	.062311
2008	49,788.	885,173.	.056247
2007	54,152.	1,101,583.	.049158
2006	47,213.	1,056,993.	.044667
2005	48,538.	998,506.	.048611

2 Total of line 1, column (d)	2	.260994
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	.052199
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	801,440.
5 Multiply line 4 by line 3	5	41,834.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	111.
7 Add lines 5 and 6	7	41,945.
8 Enter qualifying distributions from Part XII, line 4	8	33,671.

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

**Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)**1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1.

Date of ruling or determination letter: \_\_\_\_\_ (attach copy of letter if necessary-see instructions)

b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b

c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).

2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-

6 Credits/Payments:

a 2010 estimated tax payments and 2009 overpayment credited to 2010

b Exempt foreign organizations - tax withheld at source

c Tax paid with application for extension of time to file (Form 8868)

d Backup withholding erroneously withheld

7 Total credits and payments. Add lines 6a through 6d

8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached

9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed

10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid

11 Enter the amount of line 10 to be: Credited to 2011 estimated tax

Refunded

**Part VII-A Statements Regarding Activities**

1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?

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

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

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

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

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

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

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

If "Yes," attach a detailed description of the activities.

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

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

b If "Yes," has it filed a tax return on Form 990-T for this year?

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

If "Yes," attach the statement required by General Instruction T.

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?

7 Did the foundation have at least \$5,000 in assets at any time during the year?

If "Yes," complete Part II, col. (c), and Part XV

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

MO

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

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

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

N/A

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	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 ► N/A	13	X	
14	The books are in care of ► ELIZABETH FLEMING KNIGHT Telephone no. ► (704) 367-0935 Located at ► PMB 318, 338 S. SHARON AMITY RD, CHARLOTTE, NC ZIP+4 ► 28211-2806			
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	
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	Yes	No
				X

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? If "Yes," list the years ► , , ,	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► , , ,		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.)	N/A	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b	X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

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

N/A

☐ Yes ☐ No

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

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

☐ Yes ☒ No

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?

N/A

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.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 7		15,000.	0.	0.

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

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

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

0

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

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

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

0

**Part IX-A** Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
	0.
2	
3	
4	

**Part IX-B** Summary of Program-Related Investments

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

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

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**Part X Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see instructions.)

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	800,758.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	12,887.
<b>c</b>	Fair market value of all other assets	<b>1c</b>	
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	813,645.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	0.
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	0.
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	813,645.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	12,205.
<b>5</b>	<b>Net value of noncharitable-use assets</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	801,440.
<b>6</b>	<b>Minimum investment return</b> Enter 5% of line 5	<b>6</b>	40,072.

**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.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	40,072.
<b>2a</b>	Tax on investment income for 2010 from Part VI, line 5	<b>2a</b>	222.
<b>b</b>	Income tax for 2010. (This does not include the tax from Part VI.)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	222.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	39,850.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	0.
<b>5</b>	Add lines 3 and 4	<b>5</b>	39,850.
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	0.
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	39,850.

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	<b>1a</b>	33,671.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	0.
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	33,671.
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	<b>5</b>	0.
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	33,671.

**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
<b>1</b> Distributable amount for 2010 from Part XI, line 7				39,850.
<b>2</b> Undistributed income, if any, as of the end of 2010				
<b>a</b> Enter amount for 2009 only			21,694.	
<b>b</b> Total for prior years:		0.		
<b>3</b> Excess distributions carryover, if any, to 2010:				
<b>a</b> From 2005				
<b>b</b> From 2006				
<b>c</b> From 2007				
<b>d</b> From 2008				
<b>e</b> From 2009				
<b>f</b> Total of lines 3a through e	0.			
<b>4</b> Qualifying distributions for 2010 from Part XII, line 4: ▶ \$ 33,671.				
<b>a</b> Applied to 2009, but not more than line 2a			21,694.	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions)		0.		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions)	0.			
<b>d</b> Applied to 2010 distributable amount				11,977.
<b>e</b> Remaining amount distributed out of corpus	0.			
<b>5</b> Excess distributions carryover applied to 2010 (If an amount appears in column (d) the same amount must be shown in column (a))	0.			0.
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b		0.		
<b>c</b> 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.		
<b>d</b> Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
<b>e</b> Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
<b>f</b> Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				27,873.
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
<b>8</b> Excess distributions carryover from 2005 not applied on line 5 or line 7	0.			
<b>9</b> Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	0.			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2006				
<b>b</b> Excess from 2007				
<b>c</b> Excess from 2008				
<b>d</b> Excess from 2009				
<b>e</b> Excess from 2010				



<b>Part XV</b>	<b>Supplementary Information</b> (continued)
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### 3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
SEE STATEMENT 8				
Total			▶ 3a	24,635.
b <i>Approved for future payment</i>				
NONE				
Total			▶ 3b	0.





FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES		STATEMENT	1
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT	
MISCELLANEOUS DIVIDENDS	1,054.	0.	1,054.	
STIFEL NICOLAUS #7555 ACCRUED INTEREST	<1,444.>	0.	<1,444.>	
STIFEL NICOLAUS #7555 INT	616.	0.	616.	
STIFEL NICOLAUS #7555 OID	19,213.	0.	19,213.	
STIFEL NICOLAUS MANAGED ACCT 2182 DIV	3,806.	0.	3,806.	
STIFEL NICOLAUS MANAGED ACCT 7555 DIV	2,579.	0.	2,579.	
TOTAL TO FM 990-PF, PART I, LN 4	25,824.	0.	25,824.	

FORM 990-PF	OTHER INCOME		STATEMENT	2
DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	
SOUTHWEST ROYALTIES INST X-B L.P.	544.	544.		
TOTAL TO FORM 990-PF, PART I, LINE 11	544.	544.		

FORM 990-PF	ACCOUNTING FEES		STATEMENT	3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
UHY ADVISORS	1,980.	990.		990.
TO FORM 990-PF, PG 1, LN 16B	1,980.	990.		990.

FORM 990-PF	TAXES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FOREIGN TAXES	269.	269.		0.	
TO FORM 990-PF, PG 1, LN 18	269.	269.		0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
OFFICE EXPENSES	598.	299.		299.	
MANAGEMENT FEES	5,973.	5,973.		0.	
ASSOCIATION OF SMALL FOUNDATIONS	495.	248.		247.	
TO FORM 990-PF, PG 1, LN 23	7,066.	6,520.		546.	

FORM 990-PF	OTHER INVESTMENTS		STATEMENT	6
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE	
STIFEL NICOLAUS	COST	908,007.	896,134.	
SWR INST X-B L.P.	COST	1,232.	1,232.	
TOTAL TO FORM 990-PF, PART II, LINE 13		909,239.	897,366.	



FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS  
TRUSTEES AND FOUNDATION MANAGERS STATEMENT 7

NAME AND ADDRESS	TITLE AND AVRG HRS /WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
ELIZABETH FLEMING KNIGHT PMB 318 338 S. SHARON AMITY ROAD CHARLOTTE, NC 282112806	MANAGING DIR & TREASURER 10.00	15,000.	0.	0.
HOWARD T. FLEMING PMB 318 338 S. SHARON AMITY ROAD CHARLOTTE, NC 282112806	PRESIDENT 0.00	0.	0.	0.
SARA FLEMING PMB 318 338 S. SHARON AMITY ROAD CHARLOTTE, NC 282112806	VICE-PRESIDENT 0.00	0.	0.	0.
WILLIAM A. FLEMING PMB 318 338 S. SHARON AMITY ROAD CHARLOTTE, NC 282112806	VICE-PRESIDENT 0.00	0.	0.	0.
MATTHEW H. FLEMING PMB 318 338 S. SHARON AMITY ROAD CHARLOTTE, NC 282112806	SECRETARY 0.00	0.	0.	0.
JACK M. KNIGHT JR. PMB 318 338 S. SHARON AMITY ROAD CHARLOTTE, NC 282112806	DIRECTOR 0.00	0.	0.	0.
PAULA R. FLEMING PMB 318 338 S. SHARON AMITY ROAD CHARLOTTE, NC 282112806	DIRECTOR 0.00	0.	0.	0.
LORI W. FLEMING PMB 318 338 S. SHARON AMITY ROAD CHARLOTTE, NC 282112806	DIRECTOR 0.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		15,000.	0.	0.

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FORM 990-PF GRANTS AND CONTRIBUTIONS STATEMENT 8  
PAID DURING THE YEAR

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RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
ALEXANDER GRAHAM MIDDLE SCHOOL PTA CHARLOTTE, NC	NONE GENERAL FUND	PUBLIC CHARITY	200.
ALZHEIMERS ASSOCIATION MOBERLY, MO	NONE GENERAL FUND	PUBLIC CHARITY	100.
ASSOCIATION OF SMALL FOUNDATIONS WASHINGTON, DC	NONE GENERAL FUND	PUBLIC CHARITY	1,785.
AVON WALK FOR BREAST CANCER MOBERLY, MO	NONE GENERAL FUND	PUBLIC CHARITY	100.
COATES STREET PRESBYTERIAN CHURCH MOBERLY, MO	NONE GENERAL FUND	PUBLIC CHARITY	50.
BOY SCOUTS OF AMERICA COLUMBIA, MO	NONE GENERAL FUND	PUBLIC CHARITY	1,000.
CAMPUS CRUSADE FOR CHRIST OKLAHOMA	NONE GENERAL FUND	PUBLIC CHARITY	1,000.
CENTRAL CHRISTIAN CHURCH MOBERLY, MO	NONE GENERAL FUND	PUBLIC CHARITY	100.

FOURTH STREET THEATER MOBERLY, MO	NONE GENERAL FUND	PUBLIC CHARITY	2,000.
CRISTOS CENTER MOBERLY, MO	NONE GENERAL FUND	PUBLIC CHARITY	50.
COLUMBIA INDEPENDENT SCHOOLS COLUMBIA, MO	NONE GENERAL FUND	PUBLIC CHARITY	1,000.
COMPASSION INTERNATIONAL COLORADO SPRINGS, CO	NONE GENERAL FUND	PUBLIC CHARITY	500.
DELTA GAMMA FOUNDATION COLUMBUS, OH	NONE GENERAL FUND	PUBLIC CHARITY	100.
DELTA GAMMA LOYALTY FUND COLUMBUS, OH	NONE GENERAL FUND	PUBLIC CHARITY	300.
MUSCULAR DYSTROPHY BENEFIT ST LOUIS, MO	NONE GENERAL FUND	PUBLIC CHARITY	50.
RANDOLPH COUNTY HISTORICAL SOCIETY MOBERLY, MO	NONE GENERAL FUND	PUBLIC CHARITY	50.
RANDOLPH COUNTY SHELTERED WORKSHOP MOBERLY, MO	NONE GENERAL FUND	PUBLIC CHARITY	1,000.
MOBERLY AREA COUNCIL OF THE ARTS MOBERLY, MO	NONE GENERAL FUND	PUBLIC CHARITY	500.

HOWARD & SARA FLEMING CHAR FOUNDATION

43-1525101

MOBERLY SENIOR HIGH SCHOOL MOBERLY, MO	NONE GENERAL FUND	PUBLIC CHARITY	100.
MYERS PARK TRADITIONAL SCHOOL PTA MOBERLY, MO	NONE GENERAL FUND	PUBLIC CHARITY	300.
MULE DEER FOUNDATION SALT LAKE CITY, UT	NONE GENERAL FUND	PUBLIC CHARITY	1,150.
MUNY PARTNERS ST LOUIS, MO	NONE GENERAL FUND	PUBLIC CHARITY	500.
STARPATH BASEBALL CLUB COLUMBIA, MO	NONE GENERAL FUND	PUBLIC CHARITY	1,000.
NATIONAL FOSTER PARENT ASSOCIATION ST LOUIS, MO	NONE GENERAL FUND	PUBLIC CHARITY	100.
TRINITY UNITED METHODIST CHURCH MOBERLY, MO	NONE GENERAL FUND	PUBLIC CHARITY	11,000.
UNITED WAY OF RANDOLPH COUNTY MOBERLY, MO	NONE GENERAL FUND	PUBLIC CHARITY	100.
YOUNG LIFE EXPEDITIONS MOBERLY, MO	NONE GENERAL FUND	PUBLIC CHARITY	500.

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

24,635.

# STIFEL NICOLAUS

One Financial Plaza  
501 North Broadway  
St. Louis, MO 63102

HOWARD T AND SARA B FLEMING  
CHARITABLE FOUNDATION  
FUNDAMENTALS - MUTUAL FUND  
C/O ELIZABETH FLEMING KNIGHT

## 2010 SUPPLEMENTAL TAX INFORMATION

ORIGINAL 02/04/2011

### PAYER INFORMATION:

STIFEL, NICOLAUS & COMPANY, INCORPORATED

FEDERAL ID NO: 43-0538770

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LONG TERM CAPITAL GAIN/(LOSS)								
DESCRIPTION	QUANTITY	DATE ACQUIRED	DATE SOLD	ORIGINAL COST BASIS	ADJUSTED COST BASIS	PROCEEDS	GAIN/(LOSS)	1099B
DWS SMALL CAP VALUE FD S CUSIP 23338F762	43 97	02/13/07	07/09/10	\$1,704 16		\$1,357 86	(\$346 30)	Y
DODGE & COX INT STK FD** CUSIP 256206103	25 55	02/13/07	07/09/10	\$1,153 51		\$769 69	(\$383 82)	Y
EAGLE SML CAP GRWTH FD A CUSIP 269858106	103 79	02/13/07	07/09/10	\$3,891.13		\$3,014 09	(\$877 04)	Y
FLEMING CAP MID CAP A CUSIP 339128308	19 79	02/13/07	07/09/10	\$529 73		\$386 86	(\$142 87)	Y
HARBOR INTL FD INSTL CL CUSIP 411511306	18 74	02/13/07	07/09/10	\$1,190 62		\$962 20	(\$228 42)	Y
KEELEY SMALL CAP VALUE A CUSIP 487300501	32 36	02/13/07	07/09/10	\$865.20		\$632 56	(\$232 64)	Y
PIONEER OAK RIDGE SML A CUSIP 72387T108	29 42	02/13/07	07/09/10	\$772 09		\$676 16	(\$95 93)	Y
TOTAL LONG TERM				\$10,106.44	\$10,106.44	\$7,799.42	(\$2,307.02)	✓

TOTAL GROSS PROCEEDS LESS COMMISSION  
ON STOCKS, BONDS, ETC. (1099-B BOX 2)  
(ADJUSTED FOR ASSIGNED  
OR EXERCISED OPTIONS ABOVE)

\$7,799.42

# STIFEL NICOLAUS

One Financial Plaza  
501 North Broadway  
St. Louis, MO 63102

HOWARD T FLEMING AND  
SARA B FLEMING  
CHARITABLE FOUNDATION  
C/O ELIZABETH FLEMING KNIGHT

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SHORT TERM CAPITAL GAIN/(LOSS)									
DESCRIPTION	QUANTITY	DATE ACQUIRED	DATE SOLD	ORIGINAL COST BASIS	ADJUSTED COST BASIS	PROCEEDS	GAIN/(LOSS)	1099B	
CWALT06-24CB 5 75 082536 CUSIP 02146TAM9	40,000 00	07/09/10	08/19/10	\$24,512 00	\$24,512 00	\$26,800 00	\$2,288 00	Y	
CWALT0573CB1A75.5 012536 CUSIP 12668AU45	33,000 00	02/03/10	10/08/10	\$12,628 18	\$10,071 94	\$11,002 20	\$930 26	Y	
CWALT5-86CBA4 5 5 022536 CUSIP 12668BFD0	40,000 00	09/16/09	04/09/10	\$19,342 48	\$16,941 46	\$19,862 84	\$2,921 38	Y	
EVERGREEN INTL BALANCED CUSIP 30024R109	1,000.00	07/15/09	03/15/10	\$12,828 68	\$12,525 21	\$13,622 78	\$1,097 57	Y	
PIONEER III CULLEN VAL A CUSIP 72387X109	30 24	12/23/09	07/09/10	\$501 67		\$481 72	(\$19 95)	Y	
PMT 07-1 A2 6 0 032537 CUSIP 74162FAB1	16,000 00	03/15/10	12/03/10	\$9,393 60	\$9,393 60	\$10,320.00	\$926 40	Y	
RBSGC 05-ASA 7 0 042535 CUSIP 74927UBB3	400,000 00	12/22/09	07/14/10	\$69,603 63	\$64,893.30	\$71,935 30	\$7,042 00	Y	
<b>TOTAL SHORT TERM</b>				<b>\$148,810.24</b>	<b>\$138,839.18</b>	<b>\$154,024.84</b>	<b>\$15,185.66</b>		

LONG TERM CAPITAL GAIN/(LOSS)									
DESCRIPTION	QUANTITY	DATE ACQUIRED	DATE SOLD	ORIGINAL COST BASIS	ADJUSTED COST BASIS	PROCEEDS	GAIN/(LOSS)	1099B	
ALPINE TOTAL DYNAMIC FD CUSIP 021060108	1,100 00	11/08/07	01/27/10	\$20,685 72		\$9,493 13	(\$11,192 59)	Y	
ALPINE TOTAL DYNAMIC FD CUSIP 021060108	400 00	11/08/07	01/27/10	\$7,524 33		\$3,452 05	(\$4,072 28)	Y	
CUSIP TOTAL				\$28,210 05		\$12,945 18	(\$15,264 87)		
BLACKROCK GLOBAL OPPTY CUSIP 092501105	826 00	03/27/07	02/01/10	\$29,967 90	\$29,498 12	\$15,563 83	(\$13,934 29)	Y	
8FHLMC 328 5 500 051536 CUSIP 31397EWF8	1,000 00	06/19/07	01/15/10	\$968 00	\$968 00	\$1,000 00	\$32 00	Y	
FHASI03-81A7 5 25 102533 CUSIP 32051DF23	20,000 00	12/28/07	03/23/10	\$17,005 00	\$17,005 00	\$18,195 00	\$1,190 00	Y	
PIONEER III CULLEN VAL A CUSIP 72387X109	1,706 49	10/24/05	07/09/10	\$30,000 00		\$27,184 30	(\$2,815 70)	Y	
PIONEER III CULLEN VAL A CUSIP 72387X109	19 88	11/28/05	07/09/10	\$345 39		\$316 75	(\$28 64)	Y	
PIONEER III CULLEN VAL A CUSIP 72387X109	1 56	11/28/05	07/09/10	\$27 13		\$24 88	(\$2 25)	Y	
PIONEER III CULLEN VAL A CUSIP 72387X109	6 12	12/29/05	07/09/10	\$106 09		\$97 45	(\$8 64)	Y	

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## 2010 SUPPLEMENTAL TAX INFORMATION ORIGINAL 02/04/2011

<b>PAYER INFORMATION:</b>		
STIFEL, NICOLAUS & COMPANY, INCORPORATED		
FEDERAL ID NO: 43-0538770		
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### SUPPLEMENTAL INFORMATION AND DISCLOSURES FOR TRANSACTIONS OCCURRING DURING THE 2010 TAX YEAR

LONG TERM CAPITAL GAIN/(LOSS) (CONTINUED)								
DESCRIPTION	QUANTITY	DATE ACQUIRED	DATE SOLD	ORIGINAL COST BASIS	ADJUSTED COST BASIS	PROCEEDS	GAIN/(LOSS)	1099B
PIONEER III CULLEN VAL A CUSIP 72387X109	1,118.21	02/24/06	07/09/10	\$21,000.00		\$17,813.12	(\$3,186.88)	Y
PIONEER III CULLEN VAL A CUSIP 72387X109	1.31	12/04/06	07/09/10	\$25.96		\$20.90	(\$5.06)	Y
PIONEER III CULLEN VAL A CUSIP 72387X109	25.63	12/27/06	07/09/10	\$508.51		\$408.30	(\$100.21)	Y
PIONEER III CULLEN VAL A CUSIP 72387X109	6.51	12/03/07	07/09/10	\$138.49		\$103.67	(\$34.82)	Y
PIONEER III CULLEN VAL A CUSIP 72387X109	36.46	12/26/07	07/09/10	\$774.81		\$580.84	(\$193.97)	Y
PIONEER III CULLEN VAL A CUSIP 72387X109	39.28	12/24/08	07/09/10	\$539.73		\$625.76	\$86.03	Y
CUSIP TOTAL				\$53,466.11		\$47,175.97	(\$6,290.14)	
TOTAL LONG TERM				\$129,617.06	\$129,147.28	\$94,879.98	(\$34,267.30)	

REALIZED GAIN/(LOSS) - NOT CALCULATED								
DESCRIPTION	QUANTITY	DATE ACQUIRED	DATE SOLD	ORIGINAL COST BASIS	ADJUSTED COST BASIS	PROCEEDS	GAIN/(LOSS)	1099B
DELTA AIRLINES INC NEW CUSIP 247361702	8.00	12/03/07	03/15/10	N/A		\$96.98	N/A	Y
DELTA AIRLINES INC NEW CUSIP 247361702	52.00	05/05/08	03/15/10	N/A		\$630.43	N/A	Y
DELTA AIRLINES INC NEW CUSIP 247361702	29.00	05/27/08	03/15/10	N/A		\$351.58	N/A	Y
DELTA AIRLINES INC NEW CUSIP 247361702	86.00	11/10/08	03/15/10	N/A		\$1,042.65	N/A	Y
DELTA AIRLINES INC NEW CUSIP 247361702	48.00	11/09/10	12/31/10	N/A		\$603.82	N/A	Y
CUSIP TOTAL				\$0.00		\$2,725.46	\$0.00	
TOTAL REALIZED GAIN/(LOSS) - NOT CALCULATED				\$0.00	\$0.00	\$2,725.46	\$0.00	

RETURN OF CAPITAL OR PRINCIPAL PAYMENTS						
DESCRIPTION	DATE	ACTIVITY	QUANTITY	PRICE	AMOUNT	1099B
BAF 07-82A1 7 0 102537 CUSIP 05953LAD1	05/25/10	PRINCIPAL	40,000.00		\$218.77	Y
BAF 07-82A1 7 0 102537 CUSIP 05953LAD1	06/25/10	PRINCIPAL	40,000.00		\$0.75	Y
BAF 07-82A1 7 0 102537 CUSIP 05953LAD1	07/25/10	PRINCIPAL	40,000.00		\$308.68	Y
BAF 07-82A1 7 0 102537 CUSIP 05953LAD1	08/25/10	PRINCIPAL	40,000.00		\$120.47	Y
BAF 07-82A1 7 0 102537 CUSIP 05953LAD1	09/25/10	PRINCIPAL	40,000.00		\$570.21	Y

# STIFEL NICOLAUS

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St. Louis, MO 63102

## 2010 SUPPLEMENTAL TAX INFORMATION ORIGINAL 02/04/2011

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FEDERAL ID NO: 43-0538770

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TAXPAYER ID:

43-1525101

HOWARD T FLEMING AND  
SARA B FLEMING  
CHARITABLE FOUNDATION  
C/O ELIZABETH FLEMING KNIGHT

### SUPPLEMENTAL INFORMATION AND DISCLOSURES FOR TRANSACTIONS OCCURRING DURING THE 2010 TAX YEAR

#### RETURN OF CAPITAL OR PRINCIPAL PAYMENTS (CONTINUED)

DESCRIPTION	DATE	ACTIVITY	QUANTITY	PRICE	AMOUNT	1099B
BAF 07-82A1 7 0 102537 CUSIP 05953LAD1	10/25/10	PRINCIPAL	40,000 00		\$121 57	Y
BAF 07-82A1 7 0 102537 CUSIP 05953LAD1	11/25/10	PRINCIPAL	40,000 00		\$202 64	Y
BAF 07-82A1 7 0 102537 CUSIP 05953LAD1	12/25/10	PRINCIPAL	40,000 00		\$206 35	Y
CUSIP TOTAL					\$1,749 44	
CSMC 06-48A1 7 0 052536 CUSIP 12637HAX6	04/25/10	PRINCIPAL	100,000 00		\$42 34	Y
CSMC 06-48A1 7 0 052536 CUSIP 12637HAX6	05/25/10	PRINCIPAL	100,000 00		\$211 07	Y
CSMC 06-48A1 7 0 052536 CUSIP 12637HAX6	06/25/10	PRINCIPAL	100,000 00		\$265 40	Y
CSMC 06-48A1 7 0 052536 CUSIP 12637HAX6	07/25/10	PRINCIPAL	100,000 00		\$291.55	Y
CSMC 06-48A1 7 0 052536 CUSIP 12637HAX6	08/25/10	PRINCIPAL	100,000 00		\$153 45	Y
CSMC 06-48A1 7 0 052536 CUSIP 12637HAX6	10/25/10	PRINCIPAL	100,000 00		\$412 15	Y
CSMC 06-48A1 7 0 052536 CUSIP 12637HAX6	11/25/10	PRINCIPAL	100,000 00		\$399 99	Y
CSMC 06-48A1 7 0 052536 CUSIP 12637HAX6	12/25/10	PRINCIPAL	100,000 00		\$245 36	Y
CUSIP TOTAL					\$2,021 31	
CWALT0573CB1A75.5 012536 CUSIP 12668AU45	03/25/10	PRINCIPAL	33,000 00		\$112 58	Y
CWALT0573CB1A75 5 012536 CUSIP 12668AU45	04/25/10	PRINCIPAL	33,000 00		\$379 15	Y
CWALT0573CB1A75.5 012536 CUSIP 12668AU45	05/25/10	PRINCIPAL	33,000 00		\$379 15	Y
CWALT0573CB1A75 5 012536 CUSIP 12668AU45	06/25/10	PRINCIPAL	33,000 00		\$258 65	Y
CWALT0573CB1A75 5 012536 CUSIP 12668AU45	07/25/10	PRINCIPAL	33,000 00		\$289 27	Y
CWALT0573CB1A75 5 012536 CUSIP 12668AU45	08/25/10	PRINCIPAL	33,000 00		\$379 15	Y
CWALT0573CB1A75 5 012536 CUSIP 12668AU45	09/25/10	PRINCIPAL	33,000 00		\$379 15	Y
CWALT0573CB1A75.5 012536 CUSIP 12668AU45	10/25/10	PRINCIPAL	33,000 00		\$379 15	Y
CUSIP TOTAL					\$2,556 25	
CWALT5-86CBA4 5 5 022536 CUSIP 12668BFD0	01/25/10	PRINCIPAL	40,000 00		\$348 26	Y
CWALT5-86CBA4 5 5 022536 CUSIP 12668BFD0	02/25/10	PRINCIPAL	40,000 00		\$348 26	Y



# STIFEL NICOLAUS

One Financial Plaza  
501 North Broadway  
St. Louis, MO 63102

HOWARD T FLEMING AND  
SARA B FLEMING  
CHARITABLE FOUNDATION  
C/O ELIZABETH FLEMING KNIGHT

## 2010 SUPPLEMENTAL TAX INFORMATION

ORIGINAL 02/04/2011

### PAYER INFORMATION:

STIFEL, NICOLAUS & COMPANY, INCORPORATED

FEDERAL ID NO: 43-0538770

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TAXPAYER ID: 43-1525101



### SUPPLEMENTAL INFORMATION AND DISCLOSURES FOR TRANSACTIONS OCCURRING DURING THE 2010 TAX YEAR

#### RETURN OF CAPITAL OR PRINCIPAL PAYMENTS (CONTINUED)

DESCRIPTION	DATE	ACTIVITY	QUANTITY	PRICE	AMOUNT	1099B
CWALT5-86CBA4 5 5 022536 CUSIP 12668BFD0	03/25/10	PRINCIPAL	40,000 00		\$348 26	Y
CWALT5-86CBA4 5 5 022536 CUSIP 12668BFD0	04/25/10	PRINCIPAL	40,000 00		\$348 26	Y
CUSIP TOTAL					\$1,393 04	
CWALT064CB2A3 5 5 042536 CUSIP 12668BPX5	10/25/10	PRINCIPAL	164,000 00		\$4,212 29	Y
CWALT064CB2A3 5 5 042536 CUSIP 12668BPX5	11/25/10	PRINCIPAL	164,000 00		\$3,517 84	Y
CWALT064CB2A3 5 5 042536 CUSIP 12668BPX5	12/25/10	PRINCIPAL	164,000 00		\$2,091 80	Y
CUSIP TOTAL					\$9,821 93	
DAID 92-A1 8 27 092307 CUSIP 247367AA3	08/06/10	PRINCIPAL	50,000 00		\$3,002 33	Y
RBSGC 05-A5A 7 0 042535 CUSIP 74927UBB3	01/25/10	PRINCIPAL	400,000 00		\$1,269 67	Y
RBSGC 05-A5A 7 0 042535 CUSIP 74927UBB3	02/25/10	PRINCIPAL	400,000 00		\$615.15	Y
RBSGC 05-A5A 7 0 042535 CUSIP 74927UBB3	03/25/10	PRINCIPAL	400,000 00		\$572 70	Y
RBSGC 05-A5A 7 0 042535 CUSIP 74927UBB3	04/25/10	PRINCIPAL	400,000 00		\$134 57	Y
RBSGC 05-A5A 7 0 042535 CUSIP 74927UBB3	05/25/10	PRINCIPAL	400,000 00		\$1,569 49	Y
RBSGC 05-A5A 7 0 042535 CUSIP 74927UBB3	07/25/10	PRINCIPAL	400,000 00		\$548 76	Y
CUSIP TOTAL					\$4,710 34	
RASC 07-A1A7 6 0 032537 CUSIP 761136AG5	09/25/10	PRINCIPAL	80,000 00		\$1,062 61	Y
RASC 07-A1A7 6 0 032537 CUSIP 761136AG5	10/25/10	PRINCIPAL	80,000 00		\$336 49	Y
RASC 07-A1A7 6 0 032537 CUSIP 761136AG5	11/25/10	PRINCIPAL	80,000 00		\$869 47	Y
RASC 07-A1A7 6 0 032537 CUSIP 761136AG5	12/25/10	PRINCIPAL	80,000 00		\$958 85	Y
CUSIP TOTAL					\$3,227 42	
WMMP 06-52CB9 6 5 072536 CUSIP 93934NAY1	09/25/10	PRINCIPAL	50,000 00		\$277 98	Y
WMMP 06-52CB9 6 5 072536 CUSIP 93934NAY1	10/25/10	PRINCIPAL	50,000 00		\$295 55	Y
WMMP 06-52CB9 6 5 072536 CUSIP 93934NAY1	11/25/10	PRINCIPAL	50,000 00		\$268 69	Y

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## 2010 SUPPLEMENTAL TAX INFORMATION ORIGINAL 02/04/2011

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### SUPPLEMENTAL INFORMATION AND DISCLOSURES FOR TRANSACTIONS OCCURRING DURING THE 2010 TAX YEAR

#### RETURN OF CAPITAL OR PRINCIPAL PAYMENTS (CONTINUED)

DESCRIPTION	DATE	ACTIVITY	QUANTITY	PRICE	AMOUNT	1099B
WMMP 06-52CB9 6 5 072536 CUSIP 93934NAY1	12/25/10	PRINCIPAL	50,000 00		\$256 00	Y
CUSIP TOTAL					\$1,098 22	
WFMBS 06-91A8 6 0 082536 CUSIP 94980SAH8	11/25/10	PRINCIPAL	20,000 00		\$235 65	Y
WFMBS 06-91A8 6 0 082536 CUSIP 94980SAH8	12/25/10	PRINCIPAL	20,000 00		\$235 65	Y
CUSIP TOTAL					\$471 30	
TOTAL RETURN OF CAPITAL OR PRINCIPAL PAYMENTS					\$30,051.58	

TOTAL GROSS PROCEEDS LESS COMMISSION  
ON STOCKS, BONDS, ETC. (1099-B BOX 2)  
(ADJUSTED FOR ASSIGNED  
OR EXERCISED OPTIONS ABOVE)

\$281,681.86

#### SUPPLEMENTAL INFORMATION RECONCILIATION

DESCRIPTION	ORIGINAL COST BASIS	ADJUSTED COST BASIS	PROCEEDS	GAIN/(LOSS)
TOTAL SUPPLEMENTAL INFORMATION ADJUST TO REPORTED REALIZED GAIN/(LOSS):	\$278,427.30	\$267,986.46	\$281,681.86	(\$19,081.64)
RETURN OF CAPITAL/PRINCIPAL				(\$30,051.58)
ASSIGNED OPTIONS				
EXERCISED OPTIONS				
UNREALIZED PROFIT/(LOSS) ON OPEN CONTRACTS PRIOR YR				
UNREALIZED PROFIT/(LOSS) ON OPEN CONTRACTS CURR YR				
TOTAL REPORTED REALIZED GAIN/(LOSS)	\$278,427.30	\$267,986.46	\$251,630.28	(\$19,081.64)
ADJUST FOR REALIZED GAIN/(LOSS) - NOT CALCULATED:				
REALIZED GAIN/(LOSS) - NOT CALCULATED (AGGREGATE)				(\$2,725.46)
OPTION REALIZED GAIN/(LOSS) - NOT CALCULATED (AGGREGATE)				
GRAND TOTAL SUPPLEMENTAL INFORMATION	\$278,427.30	\$267,986.46	\$248,904.82	(\$19,081.64)