Form **990-PF**
Department of the Treasury
Internal Revenue Service

Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust Treated as a Private Foundation
Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements

OMB No 1545-0052
2010

For calendar year 2010, or tax year beginning , 2010, and ending , 20

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: GERSON FAMILY FOUNDATION
A Employer identification number: 43-6100486

Number and street (or P O box number if mail is not delivered to street address): 1450 S LONE ELM
Room/suite:
B Telephone number (see page 10 of the instructions): (913) 262-7400

City or town, state, and ZIP code: OLATHE, KS 66061

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 ▶ [ ]

H Check type of organization: [X] 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)* ▶ $ 2,577,488.
J Accounting method: [X] Cash [ ] Accrual
[ ] Other (specify) ________________
(Part I, column (d) must be on cash basis.)

SCANNED MAY 17 2011

Part I Analysis of Revenue and Expenses *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions).)*

	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc, received (attach schedule)	0.			
	2	Check ▶ [ ] if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	2,670.	2,670.		ATCH 1
	4	Dividends and interest from securities	43,000.	43,000.		ATCH 2
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	1,298.			
	b	Gross sales price for all assets on line 6a 1,298.				
	7	Capital gain net income (from Part IV, line 2)		1,298.		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)	53.			ATCH 3
	12	**Total.** Add lines 1 through 11	47,021.	46,968.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule) ATCH 4	5,027.	0.	0.	5,027.
	c	Other professional fees (attach schedule) *	11,015.	5,508.		5,507.
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions) **	1,579.	24.		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)				
	24	**Total operating and administrative expenses.** Add lines 13 through 23	17,621.	5,532.	0.	10,534.
	25	Contributions, gifts, grants paid	130,779.			130,779.
	26	**Total expenses and disbursements.** Add lines 24 and 25	148,400.	5,532.	0.	141,313.
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-101,379.			
	b	**Net investment income** (if negative, enter -0-)		41,436.		
	c	**Adjusted net income** (if negative, enter -0-)				

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Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets				
1	Cash - non-interest-bearing			
2	Savings and temporary cash investments	318,434.	94,015.	94,015.
3	Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
4	Pledges receivable ▶			
	Less. allowance for doubtful accounts ▶			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
7	Other notes and loans receivable (attach schedule) ▶			
	Less allowance for doubtful accounts ▶			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10 a	Investments - U S and state government obligations (attach schedule) **	211,807.	241,979.	239,995.
b	Investments - corporate stock (attach schedule) ATCH 8	521,135.	621,152.	711,564.
c	Investments - corporate bonds (attach schedule) ATCH 9	241,979.	212,585.	221,182.
11	Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
12	Investments - mortgage loans			
13	Investments - other (attach schedule) ATCH 10	1,250,000.	1,250,000.	1,310,732.
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 the instructions. Also, see page 1, item I)	2,543,355.	2,419,731.	2,577,488.
Liabilities				
17	Accounts payable and accrued expenses			
18	Grants payable	21,500.		
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶)			
23	**Total liabilities** (add lines 17 through 22)	21,500.	0.	
Net Assets or Fund Balances				
	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ X			
27	Capital stock, trust principal, or current funds			
28	Paid-in or capital surplus, or land, bldg , and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds	2,521,855.	2,419,731.	
30	**Total net assets or fund balances** (see page 17 of the instructions)	2,521,855.	2,419,731.	
31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	2,543,355.	2,419,731.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	2,521,855.
2	Enter amount from Part I, line 27a	2	-101,379.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	2,420,476.
5	Decreases not included in line 2 (itemize) ▶ ATTACHMENT 11	5	745.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,419,731.

**ATCH 7

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 SEE PART IV SCHEDULE			
b			
c			
d			
e			

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Gains (Col (h) gain minus col. (k), but not less than -0-) or Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				
b				
c				
d				
e				

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	1,298.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8	3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

1 Enter the appropriate amount in each column for each year; see page 18 of the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	138,141.	2,441,627.	0.056577
2008	167,860.	3,043,738.	0.055149
2007	182,448.	3,461,446.	0.052709
2006	173,205.	3,289,308.	0.052657
2005	174,758.	3,046,981.	0.057354

2 **Total** of line 1, column (d)	2	0.274446
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	0.054889
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	2,524,553.
5 Multiply line 4 by line 3	5	138,570.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	414.
7 Add lines 5 and 6	7	138,984.
8 Enter qualifying distributions from Part XII, line 4	8	141,313.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions on page 18.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ [ ] and enter "N/A" on line 1 . . . Date of ruling or determination letter ____________ (attach copy of ruling letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b	1	414.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	
3	Add lines 1 and 2	3	414.
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	414.
6	Credits/Payments:		
a	2010 estimated tax payments and 2009 overpayment credited to 2010 — 6a: 1,000.		
b	Exempt foreign organizations-tax withheld at source — 6b: 0.		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 0.		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments Add lines 6a through 6d	7	1,000.
8	Enter any **penalty** for underpayment of estimated tax Check here [ ] if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	586.
11	Enter the amount of line 10 to be **Credited to 2011 estimated tax** ▶ 416. **Refunded** ▶	11	170.

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	X	
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		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?	1c		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*	2		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*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		X
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		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?	6		X
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ KS,			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	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 on page 27)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		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?	13		X

Website address ▶ N/A

14 The books are in care of ▶ PETER GERSON Telephone no ▶ 913-262-7400

Located at ▶ 1450 S LONE ELM OLATHE, KS ZIP + 4 ▶ 66061

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15

			Yes	No
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		
	See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country ▶			

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

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

				Yes	No
1a	During the year did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)?		1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐				
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?		1c		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 ▶ ____, ____, ____, ____				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see page 22 of the instructions.)		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?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010)*		3b		
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

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

			Yes	No
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 [X] 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 [X] No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	[ ] Yes [X] No		
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions)	[ ] Yes [ ] No		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	[ ] Yes [X] No		
b	If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)?	5b		
	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 [X] 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 [X] 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 page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATTACHMENT 12		-0-	-0-	-0-

2 Compensation of five highest-paid employees (other than those included on line 1 - see page 23 of the instructions). If none, enter "NONE."

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

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		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 N/A	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See page 24 of the instructions 3 NONE	
Total. Add lines 1 through 3 ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	2,345,567.
b	Average of monthly cash balances	1b	217,431.
c	Fair market value of all other assets (see page 25 of the instructions)	1c	0.
d	**Total** (add lines 1a, b, and c)	1d	2,562,998.
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	0.
3	Subtract line 2 from line 1d	3	2,562,998.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	38,445.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,524,553.
6	**Minimum investment return.** Enter 5% of line 5	6	126,228.

Part XI **Distributable Amount** (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6		1	126,228.
2a	Tax on investment income for 2010 from Part VI, line 5	2a 414.		
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	414.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	125,814.
4	Recoveries of amounts treated as qualifying distributions		4	
5	Add lines 3 and 4		5	125,814.
6	Deduction from distributable amount (see page 25 of the instructions)		6	
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1		7	125,814.

Part XII **Qualifying Distributions** (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	141,313.
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	0.
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	0.
b	Cash distribution test (attach the required schedule)	3b	0.
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	141,313.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	414.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	140,899.

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

Part XIII Undistributed Income (see page 26 of the instructions)

		(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1	Distributable amount for 2010 from Part XI, line 7				125,814.
2	Undistributed income, if any, as of the end of 2010				
a	Enter amount for 2009 only				
b	Total for prior years 20 08 ,20 07 ,20 06				
3	Excess distributions carryover, if any, to 2010				
a	From 2005 24,481.				
b	From 2006 11,350.				
c	From 2007 16,268.				
d	From 2008 16,116.				
e	From 2009 17,059.				
f	**Total** of lines 3a through e	85,274.			
4	Qualifying distributions for 2010 from Part XII, line 4 ▶ $ 141,313.				
a	Applied to 2009, but not more than line 2a				
b	Applied to undistributed income of prior years (Election required - see page 26 of the instructions)				
c	Treated as distributions out of corpus (Election required - see page 26 of the instructions)				
d	Applied to 2010 distributable amount				125,814.
e	Remaining amount distributed out of corpus	15,499.			
5	Excess distributions carryover applied to 2010 (*If an amount appears in column (d), the same amount must be shown in column (a).*)				
6	**Enter the net total of each column as indicated below:**				
a	Corpus. Add lines 3f, 4c, and 4e Subtract line 5	100,773.			
b	Prior years' undistributed income Subtract line 4b from line 2b				
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d	Subtract line 6c from line 6b. Taxable amount - see page 27 of the instructions				
e	Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions				
f	Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8	Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	24,481.			
9	**Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a	76,292.			
10	Analysis of line 9				
a	Excess from 2006 11,350.				
b	Excess from 2007 16,268.				
c	Excess from 2008 16,116.				
d	Excess from 2009 17,059.				
e	Excess from 2010 15,499.				

Part XIV **Private Operating Foundations** (see page 27 of the instructions and Part VII-A, question 9) NOT APPLICABLE

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)

	Tax year	Prior 3 years			
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test- enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942 (j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV **Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year - see page 28 of the instructions.)**

1 **Information Regarding Foundation Managers:**

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

NONE

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 page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

ATTACHMENT 13

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

N/A

c Any submission deadlines:

N/A

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

N/A

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 ATTACHED LIST				130,779.
Total ▶ 3a				130,779.
b *Approved for future payment*				
Total ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments	14	2,670.	14		
4 Dividends and interest from securities	14	43,000.	14		
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory	18	1,298.	18		
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b MISCELLANEOUS INCOME			01	53.	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		46,968.		53.	

13 Total. Add line 12, columns (b), (d), and (e) . . . . . 13 47,021.

(See worksheet in line 13 instructions on page 29 to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See page 29 of the instructions)

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

X [signature] X 5-9-11 X President

Signature of officer or trustee — Date — Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Ann M. Swarts	[signature]	5/9/11		P00435991

Firm's name ▶ CBIZ MHM, LLC — Firm's EIN ▶ 34-1874260

Firm's address ▶ 11440 TOMAHAWK CREEK PARKWAY LEAWOOD, KS 66211 — Phone no 913.234.1000

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL CAPITAL GAIN DISTRIBUTIONS					1,298.	
TOTAL GAIN(LOSS)							1,298.	

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
MISSOURI BANK & TRUST CO		2,670.	2,670.
	TOTAL	2,670.	2,670.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
PRAIRIE BROKERAGE - DIVIDENDS	22,110.	22,110.
FIDELITY - DIVIDENDS	5.	5.
FIDELITY - INTEREST	21,180.	21,180.
FIDELITY - ACC INT PUR	-295.	-295.
TOTAL	43,000.	43,000.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS
MISCELLANEOUS INCOME		53.
	TOTALS	53.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
CBIZ		5,027.			5,027.
	TOTALS	5,027.	0.	0.	5,027.

ATTACHMENT 5

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
MANAGEMENT FEE	9,989.	4,995.	4,994.
FIDELITY - ADVISOR FEES	1,026.	513.	513.
TOTALS	11,015.	5,508.	5,507.

FORM 990PF, PART I - TAXES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAX		24.	24.
EXCISE TAX		1,555.	
	TOTALS	1,579.	24.

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

ATTACHMENT 7

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
FIDELITY INVESTMENTS - STMT F	241,979.	239,995.
US OBLIGATIONS TOTAL	241,979.	239,995.

Fidelity INVESTMENTS

Investment Report

December 1, 2010 - December 31, 2010

00001361 02 AV 0.460 07001361 Envelope 021195363

ANN M SWARTS
CBIZ MHM
11440 TOMAHAWK CREEK PKWY
LEAWOOD KS 66211-2672

Online	Fidelity.com
FAST(sm)-Automated Telephone	800-544-5555
Customer Service	800-544-6666

Brokerage THE GERSON FAMILY FOUNDATION

Account Summary

Beginning value as of Dec 1	$522,529.26
Withdrawals	-56,832.02
Change in investment value	-3,370.08
Ending value as of Dec 31	**$462,327.16**
Accrued Interest (AI)	$6,073.13
Change in AI from last statement	$295.28

Income Summary

	This Period	Year to Date
Taxable		
Dividends	$0.04	$4.59
St cap gain	0.06	0.06
Interest	1,268.75	16,401.07
U.S. Gov't interest	0.00	3,879.60
Total	**$1,268.85**	**$20,285.32**

Holdings (Symbol) as of December 31, 2010

Bonds	Performance December 31, 2010	Quantity December 31, 2010	Price per Unit December 31, 2010	Total Cost Basis	Total Value December 1, 2010	Total Value December 31, 2010
FEDERAL FARM CR BKS FDG CORP 5.81000% 01/10/2011 FIXED COUPON MOODYS Aaa S&P AAA SEMIANNUALLY AI: $413.96 EAI: $435.75 CUSIP. 31331H5U7		15,000.000	$100.094	16,051.05	$15,093.75	$15,014.10

STATEMENT F

Your Advisor is an independent organization and is not affiliated with Fidelity Investments. Fidelity does not endorse or recommend any particular investment,

Brokerage

THE GERSON FAMILY FOUNDATION

Holdings (Symbol) as of December 31, 2010	Performance December 31, 2010	Quantity December 31, 2010	Price per Unit December 31, 2010	Total Cost Basis	Total Value December 1, 2010	Total Value December 31, 2010
DOVER CORP NT 6.500% 02/15/2011 FIXED COUPON MOODYS A2 S&P A SEMIANNUALLY MAKE WHOLE CALL AI: $368.33 EAI: $487.50 CUSIP: 260003AD0		15,000.000	100.677	15,597.50	15,187.50	15,101.55
FEDERAL HOME LN BKS CONS BD 5.00000% 03/11/2011 FIXED COUPON MOODYS Aaa S&P AAA SEMIANNUALLY AI: $381.94 EAI: $625.00 CUSIP: 3133XJVL9		25,000.000	100.847	26,699.65	25,320.25	25,211.75
UNITED STATES TREAS NTS 5.00000% 08/15/2011 FIXED COUPON MOODYS Aaa S&P AAA SEMIANNUALLY AI: $944.29 EAI: $2,500.00 CUSIP: 9128277B2		50,000.000	102.938	52,913.00	51,674.00	51,469.00
FEDERAL FARM CR BKS CONS 4.70000% 01/03/2012 FIXED COUPON MOODYS Aaa S&P AAA SEMIANNUALLY AI: $813.36 EAI: $1,645.00 CUSIP: 31331QKS5		35,000.000	104.273	37,752.07	36,597.05	36,495.55
GENERAL ELEC CAP CORP MTN BE 5.25000% 10/19/2012 FIXED COUPON MOODYS Aa2 S&P AA+ SEMIANNUALLY AI: $525.00 EAI: $2,625.00 CUSIP: 36962G3K8		50,000.000	106.878	52,310.50	53,650.00	53,439.00

STATEMENT F

Fidelity INVESTMENTS

Investment Report

December 1, 2010 - December 31, 2010

Brokerage

THE GERSON FAMILY FOUNDATION

Holdings (Symbol) as of December 31, 2010	Performance December 31, 2010	Quantity December 31, 2010	Price per Unit December 31, 2010	Total Cost Basis	Total Value December 1, 2010	Total Value December 31, 2010
COOPER U S INC GTD NT 5.25000% 11/15/2012 FIXED COUPON MOODYS A3 S&P A SEMIANNUALLY MAKE WHOLE CALL AI: $100.62 EAI: $787.50 CUSIP: 216871AB9		15,000.000	107.400	16,215.50	16,187.85	16,110.00
BOEING CAP CORP GLBL NT 5.800% 01/15/2013 FIXED COUPON MOODYS A2 S&P A SEMIANNUALLY MAKE WHOLE CALL AI: $1,337 22 EAI. $2,900 00 CUSIP: 097014AH7		50,000.000	109.129	51,041.00	54,933.00	54,564.50
ELECTRONIC DATA SYS NEW SR NT-B CR SENS 06.00000% 08/01/2013 FIXED COUPON MOODYS A2 S&P A SEMIANNUALLY MAKE WHOLE CALL AI. $625.00 EAI: $1,500.00 CUSIP 285661AD6		25,000.000	111.464	26,975.75	28,172.50	27,866.00
SCHWAB CHARLES CORP NEW 4.95000% 06/01/2014 FIXED COUPON MOODYS A2 S&P A SEMIANNUALLY MAKE WHOLE CALL AI: $103.13 EAI. $1,237 50 CUSIP 808513AC9		25,000.000	108.743	25,951.25	27,653.75	27,185.75
FEDERAL HOME LN BKS CONS BD 4 60000% 08/25/2014 FIXED COUPON MOODYS Aaa S&P AAA SEMIANNUALLY AI: $402.50 EAI: $1,150.00 CUSIP: 3133XCZG1		25,000.000	111.081	27,270.00	28,132.75	27,770.25

STATEMENT F

Brokerage

THE GERSON FAMILY FOUNDATION

Holdings (Symbol) as of December 31, 2010	Performance December 31, 2010	Quantity December 31, 2010	Price per Unit December 31, 2010	Total Cost Basis	Total Value December 1, 2010	Total Value December 31, 2010
ONEOK INC SR NOTES 5.200% 06/15/2015 FIXED COUPON MOODYS Baa2 S&P BBB SEMIANNUALLY MAKE WHOLE CALL AI: $57.78 EAI: $1,300.00 CUSIP: 682680AM5		25,000.000	107.660	23,493.25B	27,523.00	26,915.00
UNITED STATES TREAS NTS 1.62500% 01/15/2018 INFL. FACTOR = 1.04394 FIXED COUPON MOODYS Aaa S&P AAA SEMIANNUALLY CUSIP: 912828HN3		50,000.000	107.008	54,225.94	56,927.17	55,854.96
UNITED STATES TREAS NTS 2.12500% 01/15/2019 INFL FACTOR = 1.01864 FIXED COUPON MOODYS Aaa S&P AAA SEMIANNUALLY CUSIP: 912828JX9		25,000.000	110.656	27,067.19	28,763.42	28,179.65
				454,563.45		461,177.06
Mutual Funds						
FIDELITY US GOV'T RESERVES (FGRXX)	*7-day Yield: 0.01%*	500.100	1.000	not applicable	56,713.27	500.10
Core Account						
CASH		650.000	1.000	not applicable		650.00

STATEMENT F

Fidelity INVESTMENTS

Investment Report

December 1, 2010 - December 31, 2010

Brokerage

THE GERSON FAMILY FOUNDATION

Holdings (Symbol) as of December 31, 2010	Performance December 31, 2010	Quantity December 31, 2010	Price per Unit December 31, 2010	Total Cost Basis	Total Value December 1, 2010	Total Value December 31, 2010
Total Market Value				455,713.75		$462,327.16

All positions held in cash account unless indicated otherwise

B - See Cost Basis Information and Endnotes for important information about the adjusted cost basis information provided.

t - Third-party provided

-- not available

AI (Accrued Interest) - Presented for domestic fixed income securities and represents interest accumulated since the last coupon date, but not yet paid by the issuer or received by NFS AI is calculated for the following securities: fixed rate bonds and Certificates of Deposit (CDs). **There is no guarantee that AI will be paid by the issuer.** *AI for treasury and GNMA securities, however, is backed by the full faith and credit of the United States Government. AI totals represent accruals for only those securities with listed AI in the Holdings section of this statement Please refer to the Help/Glossary section of Fidelity.com for additional information.*

EAI (Estimated Annual Income) - An estimate of annual income for a specific fixed income security position over the next rolling 12 months. EAI is calculated for the following securities: fixed rate bonds and Certificates of Deposit (CDs). **EAI is an estimate only and there is no guarantee that you will actually receive the income listed for any or all of the specific securities for which EAI is provided.** *Your actual income and yield may be higher or lower. EAI should not be relied upon for making investment, trading or tax decisions. There are circumstances in which EAI will not be calculated for a specific security. Please refer to the Help/Glossary section of Fidelity com for additional information including specific calculations.*

STATEMENT F

ATTACHMENT 8

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
PRAIRIE CAPITAL - STMT I	621,152.	711,564.
TOTALS	621,152.	711,564.

THE GERSON FAMILY FOUNDATION
(TRANSFER ACCOUNT)

DECEMBER 1 - DECEMBER 31, 2010
ACCOUNT NUMBER

Portfolio detail

Cash and Sweep Balances

Estimated Annual Yield on Money Market funds, when available, reflects the current estimated yield for the Interest Period dates displayed

DESCRIPTION	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME	ESTIMATED CURRENT YIELD (%)
WF ADVANTAGE GOVT MONEY MARKET CLASS A Interest Period 12/01/10 - 12/31/10	30,108.61	0.30	N/A
Total Cash and Sweep Balances	$30,108.61	$0.30	

Stocks, options & ETFs

Stocks and ETFs

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
TORTOISE CAPITAL RESRCS TTO								
Acquired 03/19/08	400	12 40	4,257.15		2,920.00	-1,417 15		
Acquired 03/19/08	200	12 37	3,125.55		1,460 00	-705.55		
Acquired 03/19/08	300	12 40	3,192.85		2,190.00	-1,062.85		
Acquired 03/19/08	1,100	12 40	11,707.17		8,029 99	-3,897 18		
Acquired 03/19/08	5	12 39	53.19		36.50	-17 69		
Reinvestments	90 94000	10.52	939.19		663 87	-293.50		
Total	2,095.94000		22,275.10	7.3000	$15,300.36	-$7,393.92	$838.37	5.48
Total Stocks and ETFs			22,275.10		$15,300.36	-$7,393.92	$838.37	5.48
Total Stocks, options & ETFs			22,275.10		$15,300.36	-$7,393.92	$838.37	5.48

STATEMENT I

UMB Financial Services, Inc.
Member FINRA, SIPC

THE GERSON FAMILY FOUNDATION
(TRANSFER ACCOUNT)

DECEMBER 1 - DECEMBER 31, 2010
ACCOUNT NUMBER

Mutual Funds

Mutual fund shares are priced at net asset value. Estimated Annual Income and Yield refer to Dividends and Interest Income only, and typically do not reflect Total return.

Open End Mutual Funds

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
BLAIR WILLIAM FDS INTL GROWTH FD CL I BIGIX								
Acquired 03/12/04	259.93800	19.23	5,000.00		5,807 01	807.01		
Acquired 06/16/04	2,980 64200	19.12	57,000.00		66,587.51	9,587 51		
Acquired 12/17/04	0.88600	21.48	19.05		19.79	0 74		
Reinvestments	837 35300	22 42	18,779 76		18,706.50	-73 26		
Total	4,078.81900		$80,798.81	22.3400	$91,120.81	$10,322.00	$1,961.91	2.15
CULLEN HIGH DIVIDEND EQ FD-I CHDVX								
Acquired 11/04/08	17,793.32700	11 24	200,000.00		213,519.92	13,519 92		
Reinvestments	1,176 96300	10.32	12,155 29		14,123 56	1,968.27		
Total	18,970.29000		$212,155.29	12.0000	$227,643.48	$15,488.19	$5,899.76	2.59
LOOMIS SAYLES FDS II INVT GRADE BD FD CL Y LSIIX								
Acquired 06/15/09	848 77400	10 60	9,000.00		10,295.62	1,295 62		
Reinvestments	93 86300	11.88	1,115 45		1,138 56	23.11		
Total	942.63700		$10,115.45	12.1300	$11,434.18	$1,318.73	$571.23	5.00
METROPOLITAN WEST FDS TOTAL RETURN BD FD CL I MWTIX								
Acquired 12/31/09	15,151 21200	9.90	150,000 00		157,117 92	7,117 92		
Acquired 03/15/10	1,970 14800	10 15	20,000.00		20,430.49	430 49		
Acquired 04/01/10	985 22200	10.15	10,003.00		10,216.79	213.79		
Reinvestments	1,073.91200	10.40	11,177 23		11,136 52	-40 71		
Total	19,180.49400		$191,180.23	10.3700	$198,901.72	$7,721.49	$9,686.14	4.87
HARRIS ASSOC INVT TR OAKMARK GLOBAL FD CL I OAKGX								
Acquired 03/15/10	745.74800	20.11	15,000 00		16,764.41	1,764 41		
Acquired 04/01/10	714 62600	20.99	15,003.00		16,064.79	1,061.79		
Reinvestments	5 80900	22.24	129.24		130 59	1.35		

STATEMENT I

THE GERSON FAMILY FOUNDATION
(TRANSFER ACCOUNT)

DECEMBER 1 - DECEMBER 31 2010
ACCOUNT NUMBER

Mutual Funds

Open End Mutual Funds continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
Total	1,466.18300		$30,132.24	22.4800	$32,959.79	$2,827.55	$129.02	0.39
Total Open End Mutual Funds			$524,382.02		$562,059.98	$37,677.96	$18,248.06	3.25

Closed End Mutual Funds

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
KAYNE ANDERSON MLP INVESTMENT COMPANY KYN								
Acquired 11/04/08	342	21.46	6,362.12		10,762.74	4,539.52		
Acquired 11/05/08	507	21 02	9,197.84		15,955.29	6,963.36		
Acquired 11/06/08	336	20.10	5,794.15		10,573.92	4,916.24		
Acquired 11/20/08	1,689	15.07	20,534.11		53,152.83	33,304.69		
Acquired 03/15/10	584	25 63	14,414.77		18,378 48	3,920.58		
Acquired 04/01/10	378	26 37	9,621.68		11,895.66	2,246.06		
Total	3,836		65,924.67	31.4700	$120,718.92	$55,890.45	$7,441.84	6.16
TORTOISE ENERGY INFRASTRUCTURE TYG								
Acquired 03/19/08	352 53800	28 85	8,570.23	38 2500	13,484 57	5,026 30	761 48	5 64
Total Closed End Mutual Funds			74,494.90		$134,203.49	$60,916.75	$8,203.32	6.11
Total Mutual Funds			$598,876.92		$696,263.47	$98,594.71	$26,451.38	3.80

Activity detail

DATE	ACCOUNT TYPE	TRANSACTION	QUANTITY	DESCRIPTION	PRICE	AMOUNT	CASH AND SWEEP BALANCES
12/01				BEGINNING BALANCE			12,984 54
12/01	Cash	DIVIDEND		METROPOLITAN WEST FDS TOTAL RETURN BD FD CL I 113010 18,872.98900 AS OF 11/30/10		752.22	
12/01	Cash	REINVEST DIV	70 63100	METROPOLITAN WEST FDS TOTAL RETURN BD FD CL I	10.6500	-752 22	12,984 54

STATEMENT I

ATTACHMENT 9

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
FIDELITY INVESTMENTS - STMT F	212,585.	221,182.
TOTALS	212,585.	221,182.

GERSON FAMILY FOUNDATION 43-6100486

ATTACHMENT 10

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
THIRTEEN PARTNERS OFFSHORE LTD	950,000.	984,682.
YORK TOTAL RETURN UNIT TRUST	300,000.	326,050.
TOTALS	1,250,000.	1,310,732.

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION		AMOUNT
INCOME RECEIVED 2011 TAXED 2010		745.
	TOTAL	745.

GERSON FAMILY FOUNDATION 43-6100486

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 12

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION
ELIZABETH HJALMARSON 1450 S LONE ELM OLATHE, KS 66061	PRES/DIR
PETER GERSON 1450 S LONE ELM OLATHE, KS 66061	VP/DIR
DAVID GERSON 1450 S LONE ELM OLATHE, KS 66061	VP/DIR
DEBBIE LINDEBAUM 1450 S LONE ELM OLATHE, KS 66061	SEC/DIR
	GRAND TOTALS

FORM 990PF, PART XV - NAME, ADDRESS AND PHONE FOR APPLICATIONS

PETER GERSON, 913-262-7400
1450 S LONE ELM, OLATHE, KS 66061

SCHEDULE D (Form 1041)

Department of the Treasury Internal Revenue Service

Capital Gains and Losses

▶ Attach to Form 1041, Form 5227, or Form 990-T. See the Instructions for Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).

OMB No 1545-0092

2010

Name of estate or trust: GERSON FAMILY FOUNDATION

Employer identification number: 43-6100486

Note: *Form 5227 filers need to complete **only** Parts I and II.*

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

	(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a						

b	Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	
2	Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3	Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4	Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2009 Capital Loss Carryover Worksheet	4	( )
5	**Net short-term gain or (loss).** Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back ▶	5	

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

	(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a						

b	Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	
7	Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8	Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9	Capital gain distributions	9	1,298.
10	Gain from Form 4797, Part I	10	
11	Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2009 Capital Loss Carryover Worksheet	11	( )
12	**Net long-term gain or (loss).** Combine lines 6a through 11 in column (f) Enter here and on line 14a, column (3) on the back ▶	12	1,298.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041. **Schedule D (Form 1041) 2010**

JSA

0F1210 2 000

Part III Summary of Parts I and II **Caution:** *Read the instructions* ***before*** *completing this part.*		(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
13 **Net short-term gain or (loss)**	13			
14 **Net long-term gain or (loss):**				
a Total for year	14a			1,298.
b Unrecaptured section 1250 gain (see line 18 of the wrksht)	14b			
c 28% rate gain	14c			
15 **Total net gain or (loss).** Combine lines 13 and 14a ▶	15			1,298.

Note: *If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a) If lines 14a and 15, column (2), are net gains, go to Part V, and* **do not** *complete Part IV If line 15, column (3), is a net loss, complete Part IV and the* **Capital Loss Carryover Worksheet,** *as necessary*

Part IV Capital Loss Limitation

16 Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the **smaller** of
a The loss on line 15, column (3) **or** b $3,000 . . . 16 ( )

Note: *If the loss on line 15, column (3), is more than $3,000,* **or** *if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the* **Capital Loss Carryover Worksheet** *on page 7 of the instructions to figure your capital loss carryover*

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), **and** Form 1041, line 22, is more than zero

Caution: *Skip this part and complete the worksheet on page 8 of the instructions if*

- *Either line 14b, col (2) or line 14c, col. (2) is more than zero, or*
- *Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero*

Form 990-T trusts. Complete this part **only** if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, **and** Form 990-T, line 34, is more than zero. Skip this part and complete the worksheet on page 8 of the instructions if either line 14b, col (2) or line 14c, col (2) is more than zero.

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)			17		
18	Enter the **smaller** of line 14a or 15 in column (2) but not less than zero	18				
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19				
20	Add lines 18 and 19	20				
21	If the estate or trust is filing Form 4952, enter the amount from line 4g, otherwise, enter -0- ▶	21				
22	Subtract line 21 from line 20. If zero or less, enter -0-			22		
23	Subtract line 22 from line 17. If zero or less, enter -0-			23		
24	Enter the **smaller** of the amount on line 17 or $2,300			24		
25	Is the amount on line 23 equal to or more than the amount on line 24? ☐ **Yes.** Skip lines 25 and 26; go to line 27 and check the "No" box ☐ **No.** Enter the amount from line 23			25		
26	Subtract line 25 from line 24			26		
27	Are the amounts on lines 22 and 26 the same? ☐ **Yes.** Skip lines 27 thru 30; go to line 31 ☐ **No.** Enter the **smaller** of line 17 or line 22			27		
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)			28		
29	Subtract line 28 from line 27			29		
30	Multiply line 29 by 15% (.15)					30
31	Figure the tax on the amount on line 23. Use the 2010 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)					31
32	Add lines 30 and 31					32
33	Figure the tax on the amount on line 17. Use the 2010 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)					33
34	**Tax on all taxable income.** Enter the **smaller** of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)					34

Gerson Family Foundation

2010-Donations

RECIPIENT NAME	RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
Friends of University Academy	Unrestricted	501(c)(3)	$1,000
The Childrens Place	Unrestricted	501(c)(3)	$1,500
Change the Truth	Unrestricted	501(c)(3)	$2,700
YMCA	Unrestricted	501(c)(3)	$1,000
KC Symphony	Unrestricted	501(c)(3)	$5,000
American Red Cross	Unrestricted	501(c)(3)	$1,000
Harriman Jewell Arts Series	Unrestricted	501(c)(3)	$4,200
New Reform Temple	Unrestricted	501(c)(3)	$1,550
Congregation Beth Shalom	Unrestricted	501(c)(3)	$1,181
Congregation Rodef Shalom	Unrestricted	501(c)(3)	$1,500
Children's TLC	Unrestricted	501(c)(3)	$1,250
Temple B'nai Jehudah	Unrestricted	501(c)(3)	$4,648
Johnson Cty Developmental Support	Unrestricted	501(c)(3)	$500
Aspen Music Festival	Unrestricted	501(c)(3)	$7,000
Nelson Gallery Foundation	Unrestricted	501(c)(3)	$5,000
Kauffman Center for Performing Arts	Unrestricted	501(c)(3)	$10,000
Synergy Services	Unrestricted	501(c)(3)	$10,000
Jewish Federation of KC	Unrestricted	501(c)(3)	$65,000
Camp for Kids	Unrestricted	501(c)(3)	$1,500
Jewish Community Foundation	Unrestricted	501(c)(3)	$1,000
Village Shalom	Unrestricted	501(c)(3)	$250
Friends of Israel Defense Fund	Unrestricted	501(c)(3)	$2,000
MOCSA	Unrestricted	501(c)(3)	$1,000
TMC Charitable Foundation	Unrestricted	501(c)(3)	$1,000
TOTAL			$130,779