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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

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 The H. Charles Greene Foundation, Inc.		A Employer identification number 52-1736505
Number and street (or P O box number if mail is not delivered to street address) c/o Theodore Sherbow 741 Salishan Court	Room/suite	B Telephone number (see page 10 of the instructions) 541-488-5850
City or town, state, and ZIP code Ashland, OR 97520-3727		C If exemption application is pending, check here ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 198,836	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
(Part I, column (d) must be on cash basis)		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))		(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)				
	2 Check ☐ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	3,278	3,278		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	6,954			
	b Gross sales price for all assets on line 6a 59,135				
	7 Capital gain net income (from Part IV, line 2)		6,954		
	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)					
12 Total. Add lines 1 through 11	10,232	10,232	N/A		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	19,000	15,277		3,723
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	2,589	2,330		259
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	120	90		30
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	(4)	(4)		
	24 Total operating and administrative expenses. Add lines 13 through 23	21,705	17,693	0	4,012
	25 Contributions, gifts, grants paid	5,250			5,250
26 Total expenses and disbursements. Add lines 24 and 25	26,955	17,693	N/A	9,262	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	(16,723)				
b Net investment income (if negative, enter -0-)		-0-			
c Adjusted net income (if negative, enter -0-)			N/A		

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing		590	4,909	4,909
	2	Savings and temporary cash investments		7,824	1,634	1,634
	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		70	70	70
	10a	Investments—U.S. and state government obligations (attach schedule)				
	b	Investments—corporate stock (attach schedule)		146,049	137,554	150,275
	c	Investments—corporate bonds (attach schedule)		47,422	41,065	41,948
	11	Investments—land, buildings, and equipment, basis ▶				
		Less: accumulated depreciation (attach schedule) ▶				
	12	Investments—mortgage loans				
	13	Investments—other (attach schedule)				
	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)		201,955	185,232	198,836
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	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)				
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.				
	27	Capital stock, trust principal, or current funds		201,955	185,232	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
	30	Total net assets or fund balances (see page 17 of the instructions)		201,955	185,232	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)		201,955	185,232	

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	201,955
2	Enter amount from Part I, line 27a	2	(16,723)
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	185,232
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	185,232

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 Schedule Attached - Long Term				
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 59,224.43		52,269.97	6,954.46	
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(j) 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	6,954
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	12,615	191,688	.0658101
2008	8,365	238,810	.0350278
2007	13,272	279,482	.0474879
2006	14,238	266,141	.0534980
2005	15,577	265,420	.0586881
2 Total of line 1, column (d)			2 .2605118
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 .0521024
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 186,656
5 Multiply line 4 by line 3			5 9,725
6 Enter 1% of net investment income (% of Part I, line 27b)			6 0
7 Add lines 5 and 6			7 9,725
8 Enter qualifying distributions from Part XII, line 4 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.			8 9,262

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 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	1		0
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		0
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		0
6	Credits/Payments:			
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a		70
b	Exempt foreign organizations—tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d	7		70
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		70
11	Enter the amount of line 10 to be Credited to 2011 estimated tax 70 Refunded	11		

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?		✓
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)? <i>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.</i>		✓
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. ▶ \$ _____ (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? <i>If "Yes," attach a detailed description of the activities.</i>		✓
3 Has the foundation made any change(s), not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes.</i>		✓
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? <i>If "Yes," attach the statement required by General Instruction T.</i>		✓
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? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	✓	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ Maryland & Oregon		
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? <i>If "No," attach explanation</i>	✓	
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)? <i>If "Yes," complete Part XIV</i>		✓
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		✓

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 page 20 of the instructions)	11		✓
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>None</u>	13	✓	
14	The books are in care of ▶ <u>Theodore Sherbow</u> Telephone no. ▶ <u>541-488-5850</u> Located at ▶ <u>741 Salishan Court, Ashland, OR</u> ZIP+4 ▶ <u>97520-3727</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here. ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the year ▶ <u>15</u>			
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See 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
				✓

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)? ☐ Yes ☒ No Organizations relying on a current notice regarding disaster assistance check here ▶ ☐	1b	
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	✓
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 ▶ 20____, 20____, 20____, 20____		
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. ▶ 20____, 20____, 20____, 20____		
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	✓
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	✓

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

- 5a** During the year did the foundation pay or incur any amount to:
- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see 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 ☒ 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)? Organizations relying on a current notice regarding disaster assistance check here ☐ **5b**
- c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No
If "Yes," attach the statement required by Regulations section 53.4945–5(d).
- 6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No
- b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No
If "Yes" to 6b, file Form 8870. **6b**
- 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? ☐ Yes ☒ No **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
Theodore Sherbow 741 Salishan Court, Ashland, OR 97520	5 hrs Pres, Treas. & Director	19,000***	0	0
Elizabeth P. Sherbow 741 Salishan Court, Ashland, OR 97520	V-Pres., Sect'y & Director	0	0	0
Mark A. Sherbow 322 Glen Street, Ashland, OR 97520	V-Pres. & Director	0	0	0
**** No amount paid in year 2008				

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 **0**

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services (see 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 **-0-**

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see 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 N/A	
2	
All other program-related investments. See page 24 of the instructions 3	
Total. Add lines 1 through 3	0

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	183,576
b	Average of monthly cash balances	1b	5,852
c	Fair market value of all other assets (see page 25 of the instructions)	1c	70
d	Total (add lines 1a, b, and c)	1d	189,498
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	189,498
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	2,842
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	186,656
6	Minimum investment return. Enter 5% of line 5	6	9,333

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	9,333
2a	Tax on investment income for 2010 from Part VI, line 5	2a	0
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	0
c	Add lines 2a and 2b	2c	0
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	9,333
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	9,333
6	Deduction from distributable amount (see page 25 of the instructions)	6	0
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	9,333

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	9,262
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	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	9,262
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	9,262

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				9,333
2 Undistributed income, if any, as of the end of 2010:				
a Enter amount for 2009 only			0	
b Total for prior years. 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2010:				
a From 2005	15,639			
b From 2006	14,238			
c From 2007	13,272			
d From 2008	8,365			
e From 2009	12,615			
f Total of lines 3a through e	64,129			
4 Qualifying distributions for 2010 from Part XII, line 4: ► \$ 9,262				
a Applied to 2009, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)	9,262			
d Applied to 2010 distributable amount				0
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	9,333			9,333
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	64,058			
b Prior years' undistributed income. Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0		
d Subtract line 6c from line 6b. Taxable amount—see page 27 of the instructions		0		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount—see page 27 of the instructions			0	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)	0			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	6,306			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	57,752			
10 Analysis of line 9:				
a Excess from 2006	14,238			
b Excess from 2007	13,272			
c Excess from 2008	8,365			
d Excess from 2009	12,615			
e Excess from 2010	9,262			

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

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

Part XV Supplementary Information (Complete this part only if the 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:

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)**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> Schedule Attached				5,250
Total			▶ 3a	5,250
b <i>Approved for future payment</i> NONE				
Total			▶ 3b	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See 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					
4	Dividends and interest from securities					3,278
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					6,954
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue: a _____					
	b _____					
	c _____					
	d _____					
	e _____					
12	Subtotal. Add columns (b), (d), and (e)					10,232
13	Total. Add line 12, columns (b), (d), and (e)					10,232

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

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

[illegible]

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?

(1) Cash	
(2) Other assets	

	Yes	No
1. Do you have a current driver's license?		
2. Do you have a current vehicle registration?		
3. Do you have a current insurance policy?		
4. Do you have a current title?		
5. Do you have a current sales tax certificate?		
6. Do you have a current license plate?		
7. Do you have a current title transfer fee?		
8. Do you have a current title transfer tax?		
9. Do you have a current title transfer fee?		
10. Do you have a current title transfer tax?		
11. Do you have a current title transfer fee?		
12. Do you have a current title transfer tax?		
13. Do you have a current title transfer fee?		
14. Do you have a current title transfer tax?		
15. Do you have a current title transfer fee?		
16. Do you have a current title transfer tax?		
17. Do you have a current title transfer fee?		
18. Do you have a current title transfer tax?		
19. Do you have a current title transfer fee?		
20. Do you have a current title transfer tax?		

1a(1)		✓
1a(2)		✓

1	2	3
4	5	6

(1) Sales of assets to a noncharitable exempt organization

(1) Sales of assets to a noncharitable exempt organization

(2) Purchases of assets from a noncharitable exempt organization

(3) Rental of facilities, equipment, or other assets

(4) Reimbursement arrangements

(5) Loans or loan guarantees

(6) Performance of services or membership or fundraising solicitations

[illegible]

1b(1)		✓
-------	--	---

1b(2)		✓
-------	--	---

1b(3)		✓
-------	--	---

1b(4)		✓
-------	--	---

1b(5)		✓
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1b(5)		✓
1b(6)		✓

1b		✓
1c		✓

Now the fair market

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.

[illegible]

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

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

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.

Date _____

President
Title

Print/Type preparer's name

August C. Bonsall, CPA

Preparer's signature

Date

Check ☐ if self-employed

PTIN

P00354009

Firm's name ▶ August C. Bonsall, CPA, PA

Firm's EIN ▶ 52-1705844

Firm's address ► PO Box 5078, Timonium, MD 21094-5078

Phone no	410 560 0020
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The H. Charles Greene Foundation, Inc.
2010 Form 990-PF, Page 11, Part XV, 3 a.
Grants and Contributions Paid During The Year
52-1736505

<u>Name & Address</u>	<u>Purpose</u>	<u>Amount</u>
Southern Oregon Lions Sight & Hearing Center, Inc. 228 North Holly Medford, Oregon 97501	Support eye examinations, treatments, corrective measures and ophthalmological procedures	\$500
Interfaith Care Community Center of Ashland 144 N. 2nd Street Ashland, Oregon 97520	Support eye examinations, treatments, corrective measures and ophthalmological procedures	500
Ashland School Foundation 100 Walker Avenue Ashland, OR 97520	Support eye examinations, treatments, corrective measures and ophthalmological procedures	1,000
Community Health Center 19 Myrtle St. Medford, OR 97504	Support eye examinations, treatments, corrective measures and ophthalmological procedures	500
Community Works (Victim Services) 900 East Main Street Medford, OR 97504	Support eye examinations, treatments, corrective measures and ophthalmological procedures	500
Access, Inc. 3630 Aviation Way Medford, OR 97501	Support eye examinations, treatments, corrective measures and ophthalmological procedures	500
The A R C of Jackson County 121 N. Central Avenue Medford, OR 97501	Support eye examinations, treatments, corrective measures and ophthalmological procedures	500
American Jewish Joint Distribution Committee 711 Third Avenue New York, NY 10017-4014	Support eye examinations, treatments, corrective measures and ophthalmological procedures Haiti Earthquake Victims Pakistan Flood Victims	500 250
La Clinica del Valle Family Health Center 3617 S. Pacific Hwy. Medford, OR 97501	Support eye examinations, treatments, corrective measures and ophthalmological procedures	<u>500</u>

Total to Form 990-PF, Part XV, Line 3a

\$5,250

The H. Charles Greene Foundation, Inc.
2010 Form 990-PF
Supporting Schedules - Page 1
52-1736505

December 31, 2010

Page 1 - Lines 3 & 4

Source - Wachovia Secutities, LLC Acct #4864-3386

Interest	<u>\$0</u>
Dividends	<u>\$3,278</u>

Page 1 - Line 13

Theodore Sherbow - Consulting Fee	<u>\$19,000</u>
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Page 1 - Line 16b

Accounting & Tax Return Preparation	<u>\$2,589</u>
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Page 1 - Line 18

Corporation Division Annual Report Fee	\$50
Foreign Tax Paid from Dividends	40
Oregon Department of Justice Filing Fees	<u>30</u>
Total	<u>\$120</u>

Page 1 - Line 23

Public Inspection Notice - Net Refund	<u>(\$4)</u>
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The H. Charles Greene Foundation, Inc.
2010 Form 990-PF
Supporting Schedules - Page 2, Part II, Line 10
52-1736505

December 31, 2010

	<u>Symbol</u>	<u>Cost</u>	<u>FMV</u>
Stock Funds: Line 10 b			
Calamos Invest. Tr. New Gr. Fd Cl C	CVGCX	\$12,642.05	\$12,478.75
Capital Income Builders Fd Cl A	CAIBX	4,387.55	4,226.62
Capital Income Builders Fd Cl C	CIBCX	8,113.34	8,837.46
First Eagle Global Fd Cl C	FESGX	32,789.73	38,877.16
Fundamental Invest. Income Fd Cl A	ANCFX	20,217.40	22,813.38
Income Fd of America Cl A	AMECX	8,000.00	8,004.83
Income Fd of America Cl C	IFACX	16,000.00	15,999.99
Royce Fund	RYTCX	21,121.24	26,093.29
Davis NY Venture Fund Cl C	NYVCX	<u>14,283.04</u>	<u>12,943.23</u>
Total Stock Funds - Line 10 b		<u>\$137,554.35</u>	<u>\$150,274.71</u>
Corporate Bond Funds: Line 10 c			
Pimco Low Duration Fund Cl A	PTLAX	12,641.33	13,225.05
Pimco Invt Mgmt Ser Fltng Income Fd	PFIAX	12,000.00	12,066.44
Pimco Low Duration Fund Cl C	PTLCX	<u>16,423.85</u>	<u>16,656.69</u>
Total Bond Funds - Line 10 c		<u>\$ 41,065.18</u>	<u>\$ 41,948.18</u>
Total Line 10 Items		<u>\$178,619.53</u>	<u>\$192,222.89</u>

The H. Charles Greene Foundation, Inc.
2010 Form 990-PF
Supporting Schedules - Part IV, Page 3, Capital Gains & (Losses)
52-1736505

December 31, 2010

Description	Date Purchased	Date Sold	Sale Price	Cost	Gain (Loss)
Long Term Sales:					
Davis NY Vent. Fd Cl C	12/12/06	10/04/10	\$3,165.00	\$3,868.48	(\$703.48)
Davis NY Vent. Fd Cl C	12/12/06	12/20/10	995.00	1,109.32	(\$114.32)
Capital Inc Build Cl C	10/21/02	12/30/10	16,000.00	13,055.34	2,944.66
Capital Inc Build Cl A	03/18/03	04/06/10	4,995.00	4,135.65	859.35
Capital Inc Build Cl A	03/18/03	12/30/10	8,000.00	6,417.94	1,582.06
Pimco Low Duration Fd A	11/25/05	01/11/10	1,995.00	1,982.62	12.38
Pimco Low Duration Fd A	11/25/05	04/06/10	4,995.00	4,918.58	76.42
Pimco Low Duration Fd A	11/25/05	11/23/10	995.00	963.42	31.58
Pimco Low Duration Fd A	11/25/05	12/08/10	6,314.60	6,135.38	179.22
Pimco Low Duration Fd A	07/02/07	12/08/10	1,810.99	1,655.84	155.15
Pimco Low Duration Fd A	08/21/07	12/08/10	3,874.41	3,688.11	186.30
Royce Fund	10/21/02	01/11/10	5,995.00	4,339.29	1,655.71
Long Term Cap Gains Dividend			89.43		89.43
Net Long Term (Losses)			<u>\$59,224.43</u>	<u>\$52,269.97</u>	<u>\$6,954.46</u>

The H. Charles Greene Foundation, Inc.
52-1736505
2010 Form 990-PF, Page 9, Part XIII, 4 b. & 4 c.

Election under Regulation 53.4942(a)-3(d)(2)

Declaration made by Theodore Sherbow, President and Foundation Manager.

The Foundation has no Undistributed Income from the first prior year 2009.

The Foundation has no Undistributed Income from years prior to 2009.

The Foundation therefore elects to treat its year 2010 Qualifying
Distributions as Distributions out of Corpus on Part XIII, line 4 c.

**NOTICE OF AVAILABILITY
OF ANNUAL REPORT OF
THE H. CHARLES GREENE
FOUNDATION, INC.**

To Whom It May Concern:
TAKE NOTICE that the
Annual Report of
THE H. CHARLES GREENE
FOUNDATION, INC.
for the tax year ending
December 31, 2010 is avail-
able for inspection by con-
tacting:

THEODORE SHERBOW
741 Salishan Court
Ashland, OR 97520
Tel. 541-488-5850

during regular business
hours by any citizen who re-
quests it, after publication of
this notice of its availability.

Dated: April 21, 2011
THEODORE SHERBOW,
DIRECTOR

No. 662450
Publish April 21, 2011

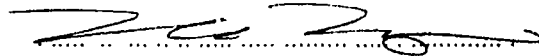
Affidavit of Publication

State of Oregon,)
County of Jackson) ss

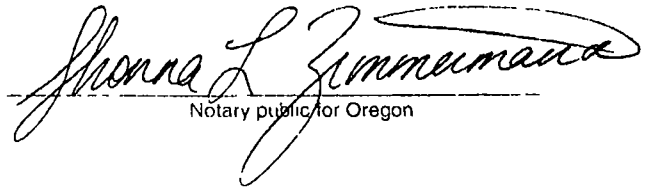
I, Nicholas Morgan, being first duly sworn, depose and say that I am
the Principal Clerk of the Ashland Daily Tidings newspaper of general
circulation, printed and published in Medford in the aforesaid county
and state, that the

NOTICE OF AVAILABILITY OF ANNUAL REPORT OF THE H. CHARLES GREENE FOUNDATION, INC

A printed copy of which is hereto annexed, was published in the entire
issue of said newspaper for ONE INSERTION in the following issues
APRIL 21, 2011



Subscribed and sworn to before me this 21 day of April, 2011


Notary public for Oregon