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 ,

G Check all that apply [ ] Initial return [ ] Initial Return of a former public charity [ ] Final return
[ ] Amended return [ ] Address change [ ] Name change

WILLIAM ORR DINGWALL FOUNDATION, INC.
c/o JOHN D. WARD, ESQUIRE
2201 N STREET, NW SUITE 117
WASHINGTON, DC 20037

A Employer identification number 52-1877552

B Telephone number (see the instructions) (202) 223-3730

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, column (c), line 16) ► $ 6,211,003.

J Accounting method [X] Cash [ ] Accrual [ ] Other (specify) ________ (Part I, column (d) must be on cash basis)

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

	Line	(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 (att sch)				
	2 Ck ► [X] if the foundn is not req to att Sch B				
	3 Interest on savings and temporary cash investments	53,367.	53,367.		
	4 Dividends and interest from securities	43,362.	43,362.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain/(loss) from sale of assets not on line 10	-184,906.			
	b Gross sales price for all assets on line 6a 2,047,372.				
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain			0.	
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit/(loss) (att sch)				
	11 Other income (attach schedule) See Statement 1	579.			
	12 **Total.** Add lines 1 through 11	-87,598.	96,729.	0.	
OPERATING AND ADMINISTRATIVE EXPENSES	13 Compensation of officers, directors, trustees, etc	0.			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule) See St 2	939.	939.		
	b Accounting fees (attach sch) See St 3	3,950.	3,950.		
	c Other prof fees (attach sch) See St 4	14,513.	14,513.		
	17 Interest				
	18 Taxes (attach schedule)(see instr) See Stm 5	2,124.	2,124.		
	19 Depreciation (attach sch) and depletion	4,082.	4,082.		
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) See Statement 6	5,631.	5,631.		
	24 **Total operating and administrative expenses.** Add lines 13 through 23	31,239.	31,239.		
	25 Contributions, gifts, grants paid Part XV	381,230.			381,230.
	26 **Total expenses and disbursements.** Add lines 24 and 25	412,469.	31,239.	0.	381,230.
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	-500,067.			
	b **Net investment income** (if negative, enter -0-)		65,490.		
	C **Adjusted net income** (if negative, enter -0-)			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	1,043,325.	475,024.	475,024.
	3 Accounts receivable ►			
	Less allowance for doubtful accounts ►			
	4 Pledges receivable ►			
	Less allowance for doubtful accounts ►			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions)			
	7 Other notes and loans receivable (attach sch) ►			
	Less allowance for doubtful accounts ►			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	1,440.	620.	620.
	10a Investments – U S and state government obligations (attach schedule)	500,122.	1,001,211.	988,530.
	b Investments — corporate stock (attach schedule)	4,818,353.	4,489,645.	4,273,641.
	c Investments — corporate bonds (attach schedule)	548,081.	448,836.	470,467.
	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 ► 12,246.			
	Less accumulated depreciation (attach schedule) See Stmt 7 ► 9,525.	6,803.	2,721.	2,721.
	15 Other assets (describe ►)			
	16 Total assets (to be completed by all filers – see instructions Also, see page 1, item I)	6,918,124.	6,418,057.	6,211,003.
LIABILITIES	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ►)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
NET ASSETS OR FUND BALANCES	Foundations that follow SFAS 117, check here ► [X] and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	6,918,124.	6,418,057.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ► [ ] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see the instructions)	6,918,124.	6,418,057.	
	31 Total liabilities and net assets/fund balances (see the instructions)	6,918,124.	6,418,057.	

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	6,918,124.
2	Enter amount from Part I, line 27a	2	-500,067.
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	6,418,057.
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	6,418,057.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a	PLEASE SEE A/C 300-003175 STMT	P	Various	Various
b	PLEASE SEE A/C 25F-810144 STMT	P	Various	Various
c	A/C 300-003175 CAPITAL GAIN DISTRIBUTION	P	Various	Various
d	2570 NEC CORP LTD ORD	P	9/18/09	1/27/10
e	210 TELE NORTE	P	7/16/07	1/27/10

	(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	1,100,000.		1,100,000.	0.
b	925,788.		1,132,278.	-206,490.
c	11,012.			11,012.
d	6,811.			6,811.
e	3,761.			3,761.

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

	(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a				0.
b				-206,490.
c				11,012.
d				6,811.
e				3,761.

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	-184,906.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see the instructions) If (loss), enter -0- in Part I, line 8	3	-188,667.

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2009	505,980.	5,346,160.	0.094644
2008	339,872.	6,863,018.	0.049522
2007	403,632.	8,105,563.	0.049797
2006	217,480.	7,719,805.	0.028172
2005	70,959.	53,788.	1.319235

2	**Total** of line 1, column (d)	2	1.541370
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	0.308274
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	5,823,198.
5	Multiply line 4 by line 3	5	1,795,141.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	655.
7	Add lines 5 and 6	7	1,795,796.
8	Enter qualifying distributions from Part XII, line 4	8	381,230.

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

Part VI — Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 – see the instructions)

1 a Exempt operating foundations described in section 4940(d)(2), check here. ► ☐ and enter 'N/A' on line 1 Date of ruling or determination letter: ________ **(attach copy of letter if necessary – see instr.)** **b** Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► ☐ and enter 1% of Part I, line 27b **c** All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b)		1	1,310.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	1,310.
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	1,310.
6 Credits/Payments			
a 2010 estimated tax pmts and 2009 overpayment credited to 2010	6a 620.		
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	620.
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	690.
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the amount overpaid ►		10	
11 Enter the amount of line 10 to be: **Credited to 2011 estimated tax** ►	**Refunded** ►	11	

Part VII-A — Statements Regarding Activities

		Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?	1b		X
*If the answer is 'Yes' to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
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 ► $ 0. **(2)** On foundation managers ► $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If 'Yes,' attach a detailed description of the activities.*	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	N/A	
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, column (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see the instructions) ► N/A			
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)? *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)*

		Line	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 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 ► JOHN D WARD Telephone no. ►			
	Located at ► 2201 N STREET, NW SUITE 117 WASHINGTON DC ZIP + 4 ► 20037			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** – Check here N/A ► ☐			
	and enter the amount of tax-exempt interest received or accrued during the year ► 15			N/A
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See 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

		Line	Yes	No
	File Form 4720 if any item is checked in the 'Yes' column, unless an exception applies.			
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 the instructions)?	1b	N/A	
	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 ► 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 the instructions)	2b	N/A	
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	N/A	
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)*

5a During the year did the foundation pay or incur any amount to			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No		
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☒ Yes ☐ No		
(4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions)	☐ Yes ☒ No		
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No		
b If any answer is 'Yes' to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?		**5b**	X
Organizations relying on a current notice regarding disaster assistance check here ► ☐			
c If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A	☐ Yes ☐ No		
If 'Yes,' attach the statement required by Regulations section 53 4945-5(d)			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		**6b**	X
If 'Yes' to 6b, file Form 8870			
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No		
b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?		**7b**	

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	**(b)** Title and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
See Statement 8		0.	0.	0.

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

(a) Name and address of each employee paid more than $50,000	**(b)** Title and average hours per week devoted to position	**(c)** Compensation	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
None				
Total number of other employees paid over $50,000 ►				0

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter 'NONE.'

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
None		
Total number of others receiving over $50,000 for professional services ►		0

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See instructions 3	
Total. Add lines 1 through 3 ►	0.

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes.			
a Average monthly fair market value of securities		1a	5,286,421.
b Average of monthly cash balances		1b	622,114.
c Fair market value of all other assets (see instructions)		1c	3,341.
d **Total** (add lines 1a, b, and c)		1d	5,911,876.
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	5,911,876.
4 Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)		4	88,678.
5 **Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	5,823,198.
6 **Minimum investment return.** Enter 5% of line 5		6	291,160.

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

1 Minimum investment return from Part X, line 6		1	291,160.
2a Tax on investment income for 2010 from Part VI, line 5	2a 1,310.		
b Income tax for 2010 (This does not include the tax from Part VI)	2b		
c Add lines 2a and 2b		2c	1,310.
3 Distributable amount before adjustments Subtract line 2c from line 1		3	289,850.
4 Recoveries of amounts treated as qualifying distributions		4	
5 Add lines 3 and 4		5	289,850.
6 Deduction from distributable amount (see instructions)		6	
7 **Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1		7	289,850.

Part XII Qualifying Distributions (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc, purposes		
a Expenses, contributions, gifts, etc — total from Part I, column (d), line 26	1a	381,230.
b Program-related investments — total from Part IX-B	1b	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 **Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	381,230.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	
6 **Adjusted qualifying distributions.** Subtract line 5 from line 4	6	381,230.

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

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

		(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7					289,850.
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	68,270.				
b From 2006					
c From 2007	10,347.				
d From 2008					
e From 2009	239,291.				
f **Total** of lines 3a through e		317,908.			
4 Qualifying distributions for 2010 from Part XII, line 4 ► $ 381,230.					
a Applied to 2009, but not more than line 2a				0.	
b Applied to undistributed income of prior years (Election required – see instructions)			0.		
c Treated as distributions out of corpus (Election required – see instructions)		0.			
d Applied to 2010 distributable amount					289,850.
e Remaining amount distributed out of corpus		91,380.			
5 Excess distributions carryover applied to 2010 *(If an amount appears in column (d), the same amount must be shown in column (a).)*		0.			0.
6 **Enter the net total of each column as indicated below:**					
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5		409,288.			
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 instructions			0.		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount – see instructions				0.	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011					0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)		0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see instructions)		68,270.			
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a		341,018.			
10 Analysis of line 9					
a Excess from 2006					
b Excess from 2007	10,347.				
c Excess from 2008					
d Excess from 2009	239,291.				
e Excess from 2010	91,380.				

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling ►

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

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

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

1 **Information Regarding Foundation Managers:**

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

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 instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

See Statement 9

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

See Statement for Line 2a

c Any submission deadlines.

See Statement for Line 2a

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

See Statement for Line 2a

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
See Statement 10				
Total			► **3a**	381,230.
b *Approved for future payment*				
Total			► **3b**	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (see the instructions)
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	53,367.	
4 Dividends and interest from securities			14	43,362.	
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					-184,906.
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a OTHER INCOME					579.
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				96,729.	-184,327.
13 **Total.** Add line 12, columns (b), (d), and (e)				13	-87,598.

(See worksheet in line 13 instructions 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 the instructions)
N/A	

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash	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			

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

b If 'Yes,' complete the following schedule

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

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

Sign Here ▶ X [signature] 5/16/11 ▶ Director

Signature of officer or trustee | Date | Title

Paid Preparer Use Only				
Print/Type preparer's name	PHILIP F. CACCAMO	Preparer's signature: PHILIP F. CACCAMO [signature]	Date 5/16/11	Check ☐ if self-employed	PTIN P00098369
Firm's name ▶	CACCAMO ACCOUNTANCY , INC.		Firm's EIN ▶ 27-2349263	
Firm's address ▶	68 MITCHELL BLVD STE 125 SAN RAFAEL, CA 94903-2017		Phone no (415) 472-2302	

WILLIAM ORR DINGWALL FOUNDATION, INC.
c/o JOHN D. WARD, ESQUIRE 52-1877552

Form **990-W** (Worksheet)

Department of the Treasury
Internal Revenue Service

For Form 990-PF Purposes

Estimated Tax on Unrelated Business Taxable Income for Tax-Exempt Organizations

(and on Investment Income for Private Foundations)

(Keep for your records. Do not send to the Internal Revenue Service.)

OMB No 1545-0976

2011

1	Unrelated business taxable income expected in the tax year	1	
2	**Tax on the amount on line 1.** See instructions for tax computation	2	
3	Alternative minimum tax (see instructions)	3	
4	Total Add lines 2 and 3	4	
5	Estimated tax credits (see instructions)	5	
6	Subtract line 5 from line 4	6	
7	Other taxes (see instructions)	7	
8	Total Add lines 6 and 7	8	
9	Credit for federal tax paid on fuels (see instructions)	9	
10a	Subtract line 9 from line 8 **Note.** If less than $500, the organization is not required to make estimated tax payments Private foundations, see instructions	10a	1,350.
b	Enter the tax shown on the 2010 return (see instructions) **Caution.** If zero or the tax year was for less than 12 months, skip this line and enter the amount from line 10a on line 10c	10b	
c	**2011 Estimated Tax.** Enter the smaller of line 10a or line 10b If the organization is required to skip line 10b, enter the amount from line 10a on line 10c	10c	1,350.

		(a)	(b)	(c)	(d)
11 **Installment due dates** (see instructions)	11	5/16/11	6/15/11	9/15/11	12/15/11
12 **Required installments.** Enter 25% of line 10c in columns **(a)** through **(d)** unless the organization uses the annualized income installment method, the adjusted seasonal installment method, or is a 'large organization ' (see instructions)	12	1,350.	0.	0.	0.
13 **2010 Overpayment.** (see instructions)	13	0.	0.	0.	0.
14 **Payment due.** (Subtract line 13 from line 12)	14	1,350.	0.	0.	0.

BAA For Paperwork Reduction Act Notice, see separate instructions. Form **990-W** (2011)

TEEA0601L 03/10/11

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

	(a) Revenue per Books	(b) Net Investment Income	(c) Adjusted Net Income
OTHER INCOME	$ 579.		
Total	$ 579.	$ 0.	$ 0.

Statement 2
Form 990-PF, Part I, Line 16a
Legal Fees

	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
JOHN D. WARD, ESQ.	$ 939.	$ 939.		
Total	$ 939.	$ 939.	$ 0.	$ 0.

Statement 3
Form 990-PF, Part I, Line 16b
Accounting Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
PHILIP F. CACCAMO, CPA	$ 3,950.	$ 3,950.		
Total	$ 3,950.	$ 3,950.	$ 0.	$ 0.

Statement 4
Form 990-PF, Part I, Line 16c
Other Professional Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
ANNET ISA	$ 14,513.	$ 14,513.		
Total	$ 14,513.	$ 14,513.	$ 0.	$ 0.

Statement 5
Form 990-PF, Part I, Line 18
Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
FEDERAL TAXES	$ 619.	$ 619.		
FOREIGN TAXES PAID	1,505.	1,505.		
Total	$ 2,124.	$ 2,124.	$ 0.	$ 0.

Statement 6
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
ASSOCIATION DUES	$ 495.	$ 495.		
BANK FEES	413.	413.		
INSURANCE	1,154.	1,154.		
INVESTMENT FEE	869.	869.		
WEB HOSTING	2,700.	2,700.		
Total	$ 5,631.	$ 5,631.	$ 0.	$ 0.

Statement 7
Form 990-PF, Part II, Line 14
Land, Buildings, and Equipment

Category	Basis	Accum. Deprec.	Book Value	Fair Market Value
Machinery and Equipment	$ 12,246.	$ 9,525.	$ 2,721.	$ 2,721.
Total	$ 12,246.	$ 9,525.	$ 2,721.	$ 2,721.

Statement 8
Form 990-PF, Part VIII, Line 1
List of Officers, Directors, Trustees, and Key Employees

Name and Address	Title and Average Hours Per Week Devoted	Compensation	Contribution to EBP & DC	Expense Account/ Other
JOHN D. WARD 2201 N STREET, NW SUITE 117 WASHINGTON, DC 20037	President & Dir 0	$ 0.	$ 0.	$ 0.
CHRISTOPHER GRANT 36 S. CHARLES STREET, 19TH FL BALTIMORE, MD 21201	SEC, TREAS, DIR 0	0.	0.	0.

Statement 8 (continued)
Form 990-PF, Part VIII, Line 1
List of Officers, Directors, Trustees, and Key Employees

Name and Address	Title and Average Hours Per Week Devoted	Compen-sation	Contri-bution to EBP & DC	Expense Account/ Other
WILLIAM HODOS, PHD. UNIVERSITY OF MARYLAND COLLEGE PARK, MD 20742-4411	BOARD OF DIR 0	$ 0.	$ 0.	$ 0.
KIM, CHIN-WOO, PHD 316 DAECHI-DONG, GANGNAM-GU EUNMA #17-213, SEOUL, KOREA	BOARD OF DIR 0	0.	0.	0.
KIM, YOUNG-KEY-RENAUD, PHD 801 22nd STREET, NW WASHINGTON, DC 20052	BOARD OF DIR 0	0.	0.	0.
	Total	$ 0.	$ 0.	$ 0.

Statement 9
Form 990-PF, Part XV, Line 2a-d
Application Submission Information

Name of Grant Program: WILLIAM O DINGWALL KOREAN ANCESTRY GRANT
Name:
Care Of: ATTN: JOHN D. WARD, ESQ.
Street Address: 2201 N STREET, NW SUITE 117
City, State, Zip Code: WASHINGTON, DC 20037
Telephone:
Form and Content: A FULL APPLICATION INCLUDES 2 LETTERS OF RECOMMENDATION, AN OFFICIAL TRANSCRIPT, OFFICIAL APPLICATION FORM, AND A WRITTEN STATEMENT.
Submission Deadlines: NO LATER THAN FEBRUARY 15TH EACH CALENDER YEAR
Restrictions on Awards: GRANT IS LIMITED TO STUDENTS OF ASIAN ANCESTRY WITH A STRONG PREFERENCE FOR STUDENTS OF KOREAN ANCESTRY.

Name of Grant Program: DINGWALL NEUROLINGUISTICS DISSERTATION
Name:
Care Of: ATTN: JOHN D. WARD, ESQ.
Street Address: 2201 N STREET, NW SUITE 117
City, State, Zip Code: WASHINGTON, DC 20037
Telephone:
Form and Content: APPLICANTS MUST BE NOMINATED BY THEIR DEPARTMENT CHAIR. THE APPLICATION INCLUDES A LETTER OF NOMINATION FROM THE DEPARTMENT CHAIR, 2 LETTERS OF RECOMMENDATION, A LETTER OF RECOMMENDATION FROM THE DISSERTATION SUPERVISOR, AN OFFICIAL TRANSCRIPT, DISSERTATION SUMMARY, A CV AND APPLICATION FORM.
Submission Deadlines: NO LATER THAN APRIL 1ST EACH CALENDER YEAR
Restrictions on Awards: DOCTORAL CANDIDATES IN THE FIELD OF NEUROLINGUISTICS WHO HAVE COMPLETED ALL REQUIREMENTS FOR THEIR DOCTORATE EXCEPT THEIR DESSERTATION.

Statement 10
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Foundation Status	Purpose of Grant	Amount
NINA STROHMINGER 1000 W. HURON STREET, #A5 ANN ARBOR, MI 48103	NONE		DEFRAYING COSTS OF TUITION AND FEES.	$ 30,000.
UHYEOK BANG PMB 350477 2301 VANDERBILT PLACE NASHVILLE, TN 37235	NONE		DEFRAYING COSTS OF TUITION AND FEES.	20,000.
QUAN BUI 12101 TRAVERTINE COURT POWAY, CA 92604	NONE		DEFRAYING COSTS OF TUITION AND FEES.	12,149.
KEVIN HOLMES 860 PEACHTREE ST. NE, UNIT 2401 ATLANTA, GA 30308	NONE		DEFRAYING COSTS OF TUITION AND FEES.	30,000.
ESTHER HUR 36 MYSTIC WAY BURLINGTON, NJ 08016	NONE		DEFRAYING COSTS OF TUITION AND FEES.	5,500.
HASIB HUSSAIN 103 STONE HALL UNIVERSITY PARK, PA 16802	NONE		DEFRAYING COSTS OF TUITION AND FEES.	20,000.
MANASA KANNEGANTI 518 PARK DRIVE, BOX 6147 BOSTON, MA 02215	NONE		DEFRAYING COSTS OF TUITION AND FEES.	5,316.
NILUSHI KARUNAMUNI 11900 CARLTON ROAD, GH #530C CLEVELAND, OH 44106	NONE		DEFRAYING COSTS OF TUITION AND FEES.	15,700.
EUNJI KIM 516 UNIVERSITY AVE., APT. E5 ITHACA, NY 14850	NONE		DEFRAYING COSTS OF TUITION AND FEES.	1,500.
NA JIN KIM 4502 REGENT STREET PHILADELPHIA, PA 19143	NONE		DEFRAYING COSTS OF TUITION AND FEES.	10,850.
JASMINE NACHTIGALL PO BOX 11789 STANFORD, CA 94309	NONE		DEFRAYING COSTS OF TUITION AND FEES.	14,728.
MISTY ANN OKA 947 W. 30TH STREET, APT. 8 LOS ANGELES, CA 90007	NONE		DEFRAYING COSTS OF TUITION AND FEES.	3,000.

Statement 10 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Found-ation Status	Purpose of Grant	Amount
JEFFREY SHOUSE 3604 LAKECREST COURT LAWRENCE, KS 66049	NONE		DEFRAYING COSTS OF TUITION AND FEES.	$ 14,420.
YNHI THAI PO BOX 862943 TUSCALOOSA, AL 35486	NONE		DEFRAYING COSTS OF TUITION AND FEES.	13,951.
ENO-OBONG UMOH 6939 GEORGIA AVE., APT 611 WASHINGTON, DC 20012	NONE		DEFRAYING COSTS OF TUITION AND FEES.	5,050.
SOPHIA YANG 3950 LOBITOS CREEK CUT-OFF HALF MOON BAY, CA 94019	NONE		DEFRAYING COSTS OF TUITION AND FEES.	6,000.
YUN CHANG 314 NW 36TH TERRACE GAINESVILLE, FL 32607	NONE		DEFRAYING COSTS OF TUITION AND FEES.	3,400.
WOOMIN CHUNG 3655 ESTATES DRIVE TROY, MI 48084	NONE		DEFRAYING COSTS OF TUITION AND FEES.	4,100.
SIMON FISCHER-BAUM 3008 ST. PAUL, APT. 1 BALTIMORE, MD 21218	NONE		DEFRAYING COSTS OF TUITION AND FEES.	15,000.
ESTHER HAM 15006 22ND AVE W. LYNNWOOD, WA 98087	NONE		DEFRAYING COSTS OF TUITION AND FEES.	3,000.
A LEUM HAN 6 HAWS LANE, APT. F3 FLOURTOWN, PA 19031	NONE		DEFRAYING COSTS OF TUITION AND FEES.	1,250.
CHAS HELGE 516 MAPLE STREET MANISTEE, MI 49660	NONE		DEFRAYING COSTS OF TUITION AND FEES.	6,708.
SANG BEOM KIM 3161 ROYAL CREEK WAY, SW LIBURN, GA 30047	NONE		DEFRAYING COSTS OF TUITION AND FEES.	3,000.
HYEMIN KIM 1417 HAZELWOOD DRIVE ALLEN, TX 75002	NONE		DEFRAYING COSTS OF TUITION AND FEES.	5,250.
SUSIE KIM 3509 EDWARD COURT BLOOMINGTON, IN 47401	NONE		DEFRAYING COSTS OF TUITION AND FEES.	3,750.

Statement 10 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Foundation Status	Purpose of Grant	Amount
TAE YEON KIM 290 EDGEBROOK DRIVE CENTREVILLE, OH 45459	NONE		DEFRAYING COSTS OF TUITION AND FEES.	$ 3,050.
CHIA-LIN LEE 314 S. PRARIE ST., APT 205 CHAMPAIGN, IL 61280	NONE		DEFRAYING COSTS OF TUITION AND FEES.	15,000.
TIMOTHY OHLSEN 12414 BOLLENBAUGH HILL RD. MONROE, WA 98272	NONE		DEFRAYING COSTS OF TUITION AND FEES.	2,250.
TIFFANY SCHONEBOOM 5707 CROWNLEIGH CT BURKE, VA 22015	NONE		DEFRAYING COSTS OF TUITION AND FEES.	3,000.
HYUNA YONG 7 SCHINDLER COURT UPPER SADDLE RIVER, NJ 07458	NONE		DEFRAYING COSTS OF TUITION AND FEES.	2,500.
CHAE KYUNG YOO 109 W. 2450 N LAYTON, UT 84041	NONE		DEFRAYING COSTS OF TUITION AND FEES.	4,058.
NINA BISSETT ,	NONE		DEFRAYING COSTS OF TUITION AND FEES.	1,500.
STELLA CHO ,	NONE		DEFRAYING COSTS OF TUITION AND FEES.	2,000.
ELIZABETH CHOE ,	NONE		DEFRAYING COSTS OF TUITION AND FEES.	750.
CHRIS HAN ,	NONE		DEFRAYING COSTS OF TUITION AND FEES.	3,000.
ANGELA HUI ,	NONE		DEFRAYING COSTS OF TUITION AND FEES.	1,500.
FINN PREBEN INGVALDS ,	NONE		DEFRAYING COSTS OF TUITION AND FEES.	4,000.
AGNES JASINSKA ,	NONE		DEFRAYING COSTS OF TUITION AND FEES.	15,000.

Statement 10 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Foundation Status	Purpose of Grant	Amount
SOL JUNG ,	NONE		DEFRAYING COSTS OF TUITION AND FEES.	$ 2,000.
MOON SU KANG ,	NONE		DEFRAYING COSTS OF TUITION AND FEES.	2,500.
YE JIN KANG ,	NONE		DEFRAYING COSTS OF TUITION AND FEES.	1,500.
GEUNTAE KIM ,	NONE		DEFRAYING COSTS OF TUITION AND FEES.	1,500.
HANNAH KIM ,	NONE		DEFRAYING COSTS OF TUITION AND FEES.	1,500.
JENNY KIM ,	NONE		DEFRAYING COSTS OF TUITION AND FEES.	1,500.
JONG HOON KIM ,	NONE		DEFRAYING COSTS OF TUITION AND FEES.	4,000.
WOOGEON KIM ,	NONE		DEFRAYING COSTS OF TUITION AND FEES.	1,000.
TORIN KULHANEK ,	NONE		DEFRAYING COSTS OF TUITION AND FEES.	750.
NICK KUNZ ,	NONE		DEFRAYING COSTS OF TUITION AND FEES.	2,000.
AARON LIM ,	NONE		DEFRAYING COSTS OF TUITION AND FEES.	5,000.
SANGHEE LIM ,	NONE		DEFRAYING COSTS OF TUITION AND FEES.	1,500.
YOUNG LIM ,	NONE		DEFRAYING COSTS OF TUITION AND FEES.	4,000.

Statement 10 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Found-ation Status	Purpose of Grant	Amount
FRANCES PAK ,	NONE		DEFRAYING COSTS OF TUITION AND FEES.	$ 1,000.
JUSTIN PARK ,	NONE		DEFRAYING COSTS OF TUITION AND FEES.	750.
MINHEE PARK ,	NONE		DEFRAYING COSTS OF TUITION AND FEES.	750.
SEUNG-WAN PARK ,	NONE		DEFRAYING COSTS OF TUITION AND FEES.	1,250.
ERICA RHO ,	NONE		DEFRAYING COSTS OF TUITION AND FEES.	750.
ANNEMARIE RYU ,	NONE		DEFRAYING COSTS OF TUITION AND FEES.	3,000.
DARREN TANNER ,	NONE		DEFRAYING COSTS OF TUITION AND FEES.	15,000.
ASHLEY THAXTON ,	NONE		DEFRAYING COSTS OF TUITION AND FEES.	1,500.
MICHAEL WOLMETZ ,	NONE		DEFRAYING COSTS OF TUITION AND FEES.	15,000.
WOONG KI YOON ,	NONE		DEFRAYING COSTS OF TUITION AND FEES.	1,250.
JESSICA YU ,	NONE		DEFRAYING COSTS OF TUITION AND FEES.	1,000.
			Total	$ 381,230.

[redacted]

Schedule of Realized Gains and Losses Year-to-Date

Disposition Date	Acquisition Date	Closing Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss
Short Term								
05/20/10	11/09/09	RDMG	FEDERAL HOME LN BKS FIXED RATE B8-2016 Original Cost Basis 100,750 00	3133XVLB5	100,000 000	100,000 00	100,000 00	0 00
06/18/10	03/02/10	RDMG	FEDERAL HOME LN BKS FIXED RATE N7-2015 Original Cost Basis. 249,895 63	3133XXBB2	250,000 000	250,000 00	250,000 00	0.00
07/06/10	03/24/10	RDMG	FEDERAL HOME LN BKS FIXED RATE W3-2015 Original Cost Basis: 250,317.50	3133XXRH2	250,000 000	250,000 00	250,000 00	0 00
08/27/10	11/09/09	RDMG	FEDERAL NATL MTG ASSN MEDIUM TERM NTS Original Cost Basis: 100,375.00	3136FJSM4	100,000 000	100,000.00	100,000 00	0 00
Total Short Term						**$700,000.00**	**$700,000.00**	**$0.00**
Long Term								
02/16/10	10/15/08	RDMG	FEDERAL NATL MTG ASSN BONDS Original Cost Basis 100,123 00	31359M5G4	100,000 000	100,000.00	100,000 00	0 00
08/20/10	08/08/08	RDMG	FEDERAL HOME LN BKS BOND Original Cost Basis 99,984 96	3133XRYW4	100,000 000	100,000 43	100,000 00	-0 43
12/01/10	05/25/04	MAT	GENERAL ELEC CAP CORP MEDIUM TERM NTS Original Cost Basis 97,855 92	36962GE75	100,000 000	99,999 92	100,000 00	0 08
12/08/10	05/24/04	MAT	FEDERAL HOME LN MTG CORP MEDIUM TERM NTS Original Cost Basis: 99,307 37	3128X2EV3	100,000 000	99,999 79	100,000.00	0 21
Total Long Term						**$400,000.14**	**$400,000.00**	**-$0.14**
Total Short Term and Long Term						**$1,100,000.14**	**$1,100,000.00**	**-$0.14**

The Schedule of Realized Gains and Losses is not reported to the IRS. This Schedule may not reflect all cost basis adjustments necessary for tax reporting purposes; for example, it does not reflect disallowed losses from wash sale events. Adjustments to cost basis may have been made for prior income received and subsequently reclassified by the issuer as a return of capital Typically these adjustments are received after year-end and there may be differences in cost basis reflected on your monthly client brokerage statement at year end versus any subsequent reports or online displays you may have available to you Return of capital information has been obtained from sources we believe to be reliable.

When you report your cost basis on your tax return, it should be verified with your own records. In particular, there may be other adjustments which you need to make and you should consult with your tax advisor in order to properly report your gain or loss for tax purposes. Pershing shall not be responsible for and makes no representations or warranties with respect to the accuracy of any information that you report to the IRS or other taxing authorities, and, accordingly, disclaims any and all liability that may arise with respect to your use and reliance on the information provided herein for such reporting.

Cost Basis on fixed income securities is adjusted for amortization, accretion or principal paydowns The method of calculation is based upon the type of fixed income security and certain attributes, obtained from sources believed to be reliable. In the event, one or more of these attributes is changed, there may be a temporary incorrect adjusted cost basis reflected until the portfolio system is amended to reflect this change. These calculations will not be performed under certain circumstances, including those involving continuously callable bonds, foreign bonds, variable rates, bonds in default, index-linked bonds, bonds sold short or bonds that have a negative yield. This information is meant as a general guide and you should consult your tax advisor in the preparation of your tax returns.

Messages

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC)-INSURED BANK DEPOSITS ARE NOT PROTECTED BY SECURITIES INVESTOR PROTECTION CORPORATION (SIPC). YOU MAY VIEW CURRENT MONEY MARKET FUND RATES BY VISITING WWW.PERSHING.COM AND SELECTING THE LINK AT THE BOTTOM OF THE PAGE TITLED "MONEY MARKET FUND AND FDIC INSURED BANK RATES AND BANK LISTS." PLEASE NOTE THAT WE MAY NOT OFFER ALL OF THE MONEY MARKET FUNDS LISTED ON THE PERSHING WEBSITE.

Note from Pershing LLC regarding estimated values on brokerage account statements

Pershing relies on external valuation vendors for estimated, periodic valuation and market price information that is included in your brokerage account statement. From time to time, this information is not available

Recipient's Name and Address:

WILLIAM ORR DINGWALL FOUNDATION,
INC ATTN: JOHN D WARD PRESIDENT

Account Number: 25F-810144

Recipient's Identification
Number: 52-1877552

2010 TAX and YEAR-END STATEMENT
Duplicate Statement as of 03/10/2011

TRANSACTIONS WE DO NOT REPORT TO THE IRS (Continued)

SCHEDULE of REALIZED GAINS and LOSSES (Continued)

Disposition Date	Acquisition Date	Closing Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss
Long Term *(continued)*								
01/27/10	01/06/04	SELL	TIM PARTICIPACOES SA SPONS ADR REPSTG PFD	TSU	20.000	924.17	537.80	(386.37)
01/27/10	01/06/04	SELL	TOKIO MARINE HLDGS INC ADR	TKOMY	374.500	10,056.82	10,409.67	352.85
01/27/10	03/09/05	SELL	TOKIO MARINE HLDGS INC ADR	TKOMY	212.500	6,288.52	5,906.69	(381 83)
01/27/10	10/05/06	SELL	TOMKINS PLC ADS REPSTG 4 ORD SHS	TKS	735 000	12,924.75	8,989.05	(3,935.70)
01/27/10	12/07/04	SELL	UNILEVER NV NEW YORK SHS NEW	UN	320.000	6,864.11	9,846.43	2,982.32
01/27/10	05/10/06	SELL	UNILEVER NV NEW YORK SHS NEW	UN	285.000	6,612.88	8,769.48	2,156.60
01/27/10	07/31/08	SELL	UPM KYMMENE CORP SPONSORED ADR	UPMKY	530 000	8,340.66	5,936.00	(2,404.66)
01/27/10	01/06/04	SELL	VIVO PARTICIPACOES S A SPON ADR	VIV	15.500	522.48	441.13	(81.35)
01/27/10	01/06/04	SELL	VIVO PARTICIPACOES S A SPON ADR	VIV	23.750	328.14	675.93	347.79
01/27/10	01/06/04	SELL	VIVO PARTICIPACOES S A SPON ADR	VIV	1.750	37.95	49.80	11.85
01/27/10	01/06/04	SELL	VIVO PARTICIPACOES S A SPON ADR	VIV	20.000	924.17	569.20	(354.97)
01/27/10	06/03/08	SELL	WOLSELEY PLC SPONSORED ADR	WOSCY	790 000	8,573 87	1,777.50	(6,796.37)
01/27/10	01/06/04	SELL	WOLTERS KLUWER N V SPON ADR	WTKWY	710.000	11,466.50	15,073.30	3,606.80
01/27/10	05/22/06	SELL	WOLTERS KLUWER N V SPON ADR	WTKWY	19.000	470.75	403.37	(67.38)
Total Long Term						1,045,260.80	839,701.15	(209,320.77)
Total Short Term and Long Term						1,132,278.10	936,360.17	(206,555.17)

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Foreign Dividends. Foreign dividends are considered qualified dividends when paid by a foreign corporation that is either: (1) Incorporated in a U.S. possession; (2) eligible for the benefits of a comprehensive income tax treaty with the United States that the Treasury Department has determined is satisfactory for this purpose; or (3) readily tradable on an established securities market in the United States (such as the New York Stock Exchange® or the NASDAQ® stock market). However, dividends paid by passive foreign investment companies are not considered qualified dividends.

Money Market and Bond Funds. Dividends paid on money market and bond funds are non qualified dividends. As such, these dividends are reported in Box 1a, but not Box 1b, in this section of your Tax Information Statement.

Box 2a–Total Capital Gain Distributions. This shows total capital gain distributions (long term) from a regulated investment company or REIT. Report the amounts shown in Box 2a on Schedule D of IRS Form 1040, line 13. But, if no amount is shown in Boxes 2c and 2d and your only capital gains and losses are capital gain distributions, you may be able to report the amounts shown in Box 2a on line 13 of IRS Form 1040 rather than Schedule D. See IRS Form 1040 instructions.

Box 2b–Unrecaptured Section 1250 Gain. This shows the portion of the amount in Box 2a that is unrecaptured Section 1250 gain from certain depreciable real property. Use this amount when completing the Unrecaptured Section 1250 Gain Worksheet found in the line 19 instructions for Schedule D (IRS Form 1040).

Box 2c–Section 1202 Gain. This shows the portion of the amount in Box 2a that is a Section 1202 gain from certain small business stock that may be subject to a 50% exclusion. See the Schedule D (IRS Form 1040) instructions

Box 2d–Collectibles (28%) Gain. This shows the 28% rate gain from sales or exchanges of collectibles. If required, use this amount when completing the 28% Rate Gain Worksheet, line 18, in the instructions for Schedule D (IRS Form 1040).

Box 3–Nondividend Distributions. This shows the part of the distribution that is nontaxable because it is a return of your cost (or other basis). You must reduce your cost (or other basis) by this amount for figuring gain or loss when you sell your investment. But if you have recovered all your cost (or other basis), report future nontaxable distributions as capital gains, even though this form shows them as nontaxable. See *IRS Publication 550, Investment Income and Expenses*.

Box 4–Federal Income Tax Withheld. Report federal income tax withheld (backup withholding) as a payment on IRS Form 1040 (U.S. Individual Income Tax Return), line 61. Federal Income tax withheld is 28% of dividends. See the Additional Information section of these instructions.

Box 5–Investment Expenses. Your share of a UIT's and WHFIT's expenses are reported in Box 5. You may deduct these expenses, subject to the 2% limit, on the "Other Expenses" line of IRS Form 1040, Schedule A, line 23. These expenses are included in Box 1a.

Box 6–Foreign Tax Paid. This shows the foreign tax you may be able to claim as a deduction or a credit on IRS Form 1040. See the IRS Form 1040 instructions and the Foreign Tax Paid section of these instructions.

Boxes 8 and 9–Cash and Noncash Liquidation Distributions. This shows cash and noncash liquidation distributions. Generally, liquidation distributions are treated as amounts received from the sale or exchange of a capital asset and should be reported on IRS Form 1040, Schedule D.

"Special Message for Owners of Mutual Funds, Unit Investment Trusts (UITs), Widely Held Fixed Investment Trusts (WHFITs), Widely Held Mortgage Trusts (WHMTs) and Real Estate Investment Trusts (REITs) – If you held one or more of these investments, we may send you a revised Tax Information Statement if we did not receive reallocation information by February 4. Not all issuers make their final distribution information available until after January. When we have not received the distribution information from the issuer, we have denoted the income with a symbol (") on your Tax Information Statement. Income and interest declared on these investments in October, November or December of 2010 is considered received on December 31, 2010, even if the income or interest was not actually paid until January (in the case of regulated investment companies (RICs) (or mutual funds) and REITs) or February (in the case of WHFITs and WHMTs) of 2011. Accordingly, these amounts are reported on your 2010 IRS Form 1099. UIT revisions will be mailed by March 15, 2011. Supplemental information regarding the percentages of tax-exempt income on municipal funds by state and the percentage of government agency, direct federal and foreign source for funds will be available by March 1, 2011, via a link at www.mytaxhandbook.com.

TRANSACTIONS WE DO NOT REPORT TO THE IRS

SCHEDULE of REALIZED GAINS and LOSSES

Disposition Date	Acquisition Date	Closing Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss
Short Term								
01/27/10	09/18/09	SELL	2NEC CORP LTD ORD ISIN#JP3733000008	NIPNF	2,570.000	Please Provide	6,810.50	N/A
01/27/10	04/21/09	SELL	BASF SE SPONS ADR	BASFY	175.000	5,837.16	9,896.25	4,059.09
01/27/10	06/23/09	SELL	BP PLC SPONS ADR	BP	130.000	6,109 78	7,498 42	1,388.64
01/27/10	07/02/09	SELL	BP PLC SPONS ADR	BP	50 000	2,389.02	2,884.01	494.99
01/27/10	07/07/09	SELL	BP PLC SPONS ADR	BP	85.000	3,886.47	4,902.82	1,016.35

Seq.# (25P 008866)

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TRANSACTIONS WE DO NOT REPORT TO THE IRS *(Continued)*

SCHEDULE of REALIZED GAINS and LOSSES *(Continued)*

Disposition Date	Acquisition Date	Closing Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss
Short Term *(continued)*								
01/27/10	11/17/09	SELL	BRASIL TELECOM S A SPONSORED ADR REPSTG	BTM	51.000	1,612.36	1,115.47	(496.89)
01/27/10	11/30/09	SELL	²BRASIL TELECOM S A SPONSORED ADR REPSTG	BTM	3.000	Please Provide	65.62	N/A
01/27/10	11/17/09	SELL	BRASIL TELECOM S A SPONSORED ADR REPSTG	BTM C	29.000	485.03	314.38	(170.65)
01/27/10	11/30/09	SELL	BRASIL TELECOM S A SPONSORED ADR REPSTG	BTM C	1.000	15.85	10.84	(5.01)
01/27/10	05/14/09	SELL	CANON INC ADR REPSTG 5 SHS	CAJ	165.000	5,486.33	6,699 21	1,212.88
01/27/10	11/19/09	SELL	CANON INC ADR REPSTG 5 SHS	CAJ	110.000	4,208.28	4,466.14	257.86
01/27/10	09/15/09	SELL	CAREFOUR SA ADR	CRERY	590.000	5,359.50	5,911.80	552.30
01/27/10	09/22/09	SELL	CEMEX S A B DE C V SPONSOR ADR NEW REP	CX	300.000	3,896 43	2,925.03	(971.40)
01/27/10	09/24/09	SELL	CEMEX S A B DE C V SPONSOR ADR NEW REP	CX	265.000	3,404.80	2,583.78	(821.02)
01/27/10	09/30/09	SELL	CEMEX S A B DE C V SPONSOR ADR NEW REP	CX	190.000	2,470.57	1,852.52	(618.05)
01/27/10	11/18/09	SELL	CEMEX S A B DE C V SPONSOR ADR NEW REP	CX	285.000	3,295.06	2,778.77	(516.29)
01/27/10	06/16/09	SELL	ENI SPA SPONSORED ADR	E	105.000	5,117.70	5,032.78	(84.92)
01/27/10	10/09/09	SELL	ENI SPA SPONSORED ADR	E	135.000	6,839 92	6,470.71	(369.21)
01/27/10	07/23/09	SELL	FRANCE TELECOM SPONSORED ADR	FTE	17.000	381.18	402 21	21.03
01/27/10	12/29/09	SELL	J SAINSBURY PLC SPONSORED ADR NEW	JSAIY	185.000	3,827.39	3,901.65	74.26
01/27/10	09/15/09	SELL	NOKIA CORP SPONSORED ADR	NOK	810.000	12,561.64	10,271.37	(2,290 27)
01/27/10	10/20/09	SELL	NOKIA CORP SPONSORED ADR	NOK	185.000	2,498.37	2,345.92	(152.45)

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2010 TAX and YEAR-END STATEMENT
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TRANSACTIONS WE DO NOT REPORT TO THE IRS *(Continued)*

SCHEDULE of REALIZED GAINS and LOSSES *(Continued)*

Disposition Date	Acquisition Date	Closing Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss
Short Term *(continued)*								
01/27/10	10/28/09	SELL	TOYOTA MTR CO SPON ADR	TM	45 000	3,557.86	3,573.07	15 21
01/27/10	11/19/09	SELL	VODAFONE GROUP PLC SPON ADR NEW	VOD	145.000	3,264.30	3,181.47	(82.83)
01/27/10	05/13/09	SELL	WOLTERS KLUWER N V SPON ADR	WTKWY	36.000	512.30	764.28	251.98
Total Short Term						**87,017.30**	**96,659.02**	**2,765.60**
Long Term								
01/12/10	01/06/04	SELL	ELECTROBRAS CENTRAIS ELECTRICIAS ADR	EBR	160.000	1,360.00	3,488.00	2,128 00
01/27/10	12/05/08	SELL	DAIMLER AG REG SHS	DDAIF	185.000	5,377.34	8,527.32	3,149.98
01/27/10	01/20/06	SELL	TYCO ELECTRONICS LTD SWITZERLAND	TEL	8.750	270.85	220.33	(50.52)
01/27/10	02/03/06	SELL	TYCO ELECTRONICS LTD SWITZERLAND	TEL	95.000	2,776.85	2,392.11	(384.74)
01/27/10	04/13/06	SELL	TYCO ELECTRONICS LTD SWITZERLAND	TEL	91.250	2,781.88	2,297.68	(484 20)
01/27/10	07/31/07	SELL	TYCO ELECTRONICS LTD SWITZERLAND	TEL	190.000	6,824.63	4,784.22	(2,040.41)
01/27/10	09/06/07	SELL	TYCO ELECTRONICS LTD SWITZERLAND	TEL	225.000	7,739 69	5,665.52	(2,074.17)
01/27/10	08/15/08	SELL	FLEXTRONICS INTL LTD ORD SHS	FLEX	1,095.000	10,296.29	7,547.29	(2,749.00)
01/27/10	10/18/06	SELL	ACOM CO LTD SPON ADR	ACMUY	350.000	3,568.63	1,550.50	(2,018.13)
01/27/10	09/10/04	SELL	AEGON N V ORD AMER REG	AEG	284.300	3,203.67	1,723.13	(1,480.54)
01/27/10	09/15/04	SELL	AEGON N V ORD AMER REG	AEG	730.000	8,232.28	4,424.50	(3,807.78)
01/27/10	09/26/05	SELL	AEGON N V ORD AMER REG	AEG	40.700	574.27	246.68	(327.59)
01/27/10	02/14/08	SELL	AEGON N V ORD AMER REG	AEG	615.000	8,592.17	3,727.49	(4,864.68)

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TRANSACTIONS WE DO NOT REPORT TO THE IRS *(Continued)*

SCHEDULE of REALIZED GAINS and LOSSES *(Continued)*

Disposition Date	Acquisition Date	Closing Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss
Long Term *(continued)*								
01/27/10	05/30/08	SELL	AEGON N V ORD AMER REG	AEG	50.000	758.00	303.05	(454.95)
01/27/10	09/18/08	SELL	AEGON N V ORD AMER REG	AEG	63.000	678.90	381.85	(297.05)
01/27/10	08/04/04	SELL	AKZO NV SPON ADR	AKZOY	20.000	644 00	1,205.00	561.00
01/27/10	10/27/04	SELL	AKZO NV SPON ADR	AKZOY	170.000	6,307.56	10,242.50	3,934.94
01/27/10	01/06/04	SELL	ALCATEL LUCENT SPON ADR	ALU	60.000	834.60	203.44	(631.16)
01/27/10	02/18/05	SELL	ALCATEL LUCENT SPON ADR	ALU	755.000	9,330.06	2,559.91	(6,770.15)
01/27/10	06/29/05	SELL	ALCATEL LUCENT SPON ADR	ALU	600.000	6,708.12	2,034.36	(4,673.76)
01/27/10	08/09/06	SELL	ALCATEL LUCENT SPON ADR	ALU	1,065.000	12,003.08	3,610.99	(8,392.09)
01/27/10	05/24/07	SELL	ASTRAZENECA PLC SPONSORED ADR	AZN	165.000	8,844.59	8,149.68	(694.91)
01/27/10	06/26/07	SELL	ASTRAZENECA PLC SPONSORED ADR	AZN	155.000	8,023.73	7,655.76	(367.97)
01/27/10	11/27/07	SELL	ASTRAZENECA PLC SPONSORED ADR	AZN	185.000	8,570.18	9,137.52	567.34
01/27/10	12/05/08	SELL	BASF SE SPONS ADR	BASFY	160.000	4,606.64	9,048.00	4,441 36
01/27/10	06/10/08	SELL	BARCLAYS PLC ADRS	BCS	285.000	7,263.91	4,939.39	(2,324.52)
01/27/10	08/25/08	SELL	BARCLAYS PLC ADRS	BCS	340.000	8,172.37	5,892.61	(2,279.76)
01/27/10	12/08/05	SELL	BRITISH SKY BROADCASTING GROUP	BSYBY	350.000	12,146.96	12,472.50	325.54
01/27/10	11/06/08	SELL	CANON INC ADR REPSTG 5 SHS	CAJ	225.000	8,033.69	9,135.28	1,101.59
01/27/10	01/06/04	SELL	ELECTROBRAS CENTRAIS ELECTRICIAS ADR	EBR	1,350.000	11,475.00	28,719.25	17,244 25

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TRANSACTIONS WE DO NOT REPORT TO THE IRS *(Continued)*

SCHEDULE of REALIZED GAINS and LOSSES *(Continued)*

Disposition Date	Acquisition Date	Closing Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss
Long Term *(continued)*								
01/27/10	09/06/05	SELL	CONTAX PARTICIPACOES S A SPON ADR	CTXNY	210 000	105.00	512.40	407.40
01/27/10	05/17/06	SELL	DAI NIPPON PRTG LTD JAPAN SPON ADR	DNPLY	480.000	8,655.17	6,696.00	(1,959.17)
01/27/10	01/06/04	SELL	DEUTSCHE TELEKOM AG SPONSORED ADR	DTEGY	925.000	18,093.00	12,488.06	(5,604.94)
01/27/10	07/20/05	SELL	DEUTSCHE TELEKOM AG SPONSORED ADR	DTEGY	420.000	8,008.85	5,670.25	(2,338.60)
01/27/10	08/05/05	SELL	DEUTSCHE TELEKOM AG SPONSORED ADR	DTEGY	285.000	5,671.36	3,847.67	(1,823.69)
01/27/10	11/23/05	SELL	DEUTSCHE TELEKOM AG SPONSORED ADR	DTEGY	375.000	6,343.13	5,062.73	(1,280.40)
01/27/10	10/19/07	SELL	ERICSSON L M TEL CO ADR CL B SEK 10 NEW	ERIC	640.000	9,426.50	6,259.40	(3,167.10)
01/27/10	10/30/07	SELL	ERICSSON L M TEL CO ADR CL B SEK 10 NEW	ERIC	600.000	8,800.47	5,868.19	(2,932.28)
01/27/10	11/08/07	SELL	ERICSSON L M TEL CO ADR CL B SEK 10 NEW	ERIC	500.000	7,496.30	4,890 15	(2,606 15)
01/27/10	01/06/04	SELL	FIRST PACIFIC LTD SPON ADR	FPAFY	3,550.000	3,905.00	9,762.50	5,857.50
01/27/10	02/15/06	SELL	FRANCE TELECOM SPONSORED ADR	FTE	240.000	5,441.21	5,678.37	237.16
01/27/10	02/22/06	SELL	FRANCE TELECOM SPONSORED ADR	FTE	295.000	6,604.81	6,979.66	374.85
01/27/10	06/27/07	SELL	FRANCE TELECOM SPONSORED ADR	FTE	425.000	11,675.94	10,055.44	(1,620.50)
01/27/10	07/27/05	SELL	FUJIFILM HLDGS CORP ADR 2 ORD	FUJIY	275.000	8,556.71	8,813.75	257.04
01/27/10	09/08/08	SELL	FUJIFILM HLDGS CORP ADR 2 ORD	FUJIY	305.000	8,626.16	9,775.25	1,149.09
01/27/10	01/26/04	SELL	GLAXOSMITHKLINE PLC SPONS ADR	GSK	60.000	2,678.90	2,421.00	(257.90)
01/27/10	02/11/04	SELL	GLAXOSMITHKLINE PLC SPONS ADR	GSK	270.000	12,201.71	10,894.50	(1,307.21)

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TRANSACTIONS WE DO NOT REPORT TO THE IRS *(Continued)*

SCHEDULE of REALIZED GAINS and LOSSES *(Continued)*

Disposition Date	Acquisition Date	Closing Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss
Long Term *(continued)*								
01/27/10	02/11/04	SELL	GLAXOSMITHKLINE PLC SPONS ADR	GSK	270.000	12,201.71	10,894.50	(1,307.21)
01/27/10	04/18/07	SELL	H LUNDBECK A/S ADR	HLUKY	530.000	13,098.84	10,165.40	(2,933.44)
01/27/10	01/06/04	SELL	HITACHI LTD ADR 10 COM NEW	HIT	25.000	1,555.25	845.80	(709.45)
01/27/10	11/10/06	SELL	HITACHI LTD ADR 10 COM NEW	HIT	165.000	9,761.60	5,582.28	(4,179.32)
01/27/10	10/22/08	SELL	HONDA MTR LTD ADR REPRESENTING 2 ORD	HMC	180.000	4,213.46	6,100.20	1,886.74
01/27/10	06/29/07	SELL	INTESA SANPAOLO S P A SPON ADR	ISNPY	440.000	19,633.50	10,406.00	(9,227.50)
01/27/10	07/25/08	SELL	ITALCEMENTI FABRICHE RIUNITE SPA ADR	ITALY	545.000	8,179.74	6,921.50	(1,258.24)
01/27/10	01/15/08	SELL	J SAINSBURY PLC SPONSORED ADR NEW	JSAIY	240.000	7,369.42	5,061.60	(2,307.82)
01/27/10	01/06/04	SELL	KT CORP SPON ADR	KT	465.000	8,860.58	9,923.66	1,063.08
01/27/10	07/06/07	SELL	KINGFISHER PLC SPONSORED ADR	KGFHY	50.000	449.45	343.00	(106.45)
01/27/10	09/28/07	SELL	KINGFISHER PLC SPONSORED ADR	KGFHY	1,530.000	11,215.67	10,495.80	(719.87)
01/27/10	11/06/07	SELL	KINGFISHER PLC SPONSORED ADR	KGFHY	995.000	7,600.81	6,825.70	(775.11)
01/27/10	02/02/04	SELL	KONINKLIJKE AHOLD NV SPONS ADR 2007	AHONY	265.000	2,734.00	3,389.35	655.35
01/27/10	09/14/05	SELL	KONINKLIJKE AHOLD NV SPONS ADR 2007	AHONY	732.000	7,174.06	9,362.28	2,188.22
01/27/10	11/16/05	SELL	KONINKLIJKE AHOLD NV SPONS ADR 2007	AHONY	720.000	6,399.72	9,208.80	2,809.08
01/27/10	05/25/04	SELL	KOREA ELEC PWR CO SPONSORED ADR RPSTG	KEP	170.000	1,495.61	2,883.22	1,387.61
01/27/10	05/25/04	SELL	KOREA ELEC PWR CO SPONSORED ADR RPSTG	KEP	770.000	6,774.23	13,059.27	6,285.04

Seq # (25F 008866)

Recipient's Name and Address:

WILLIAM ORR DINGWALL FOUNDATION, INC ATTN: JOHN D WARD PRESIDENT

Account Number: 25F-810144

Recipient's Identification Number: 52-1877552

2010 TAX and YEAR-END STATEMENT
Duplicate Statement as of 03/10/2011

TRANSACTIONS WE DO NOT REPORT TO THE IRS *(Continued)*

SCHEDULE of REALIZED GAINS and LOSSES *(Continued)*

Disposition Date	Acquisition Date	Closing Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss
Long Term *(continued)*								
01/27/10	10/16/06	SELL	MAGNA INTERNATIONAL INC CLASS A	MGA	115.000	8,538 06	6,411.94	(2,126.12)
01/27/10	01/06/04	SELL	MARKS & SPENCER GROUP PLC SPONSORED	MAKSY	558.000	5,849 70	6,323.75	474.05
01/27/10	04/23/08	SELL	MARKS & SPENCER GROUP PLC SPONSORED	MAKSY	710.000	10,154.92	8,046.35	(2,108.57)
01/27/10	07/23/08	SELL	MARKS & SPENCER GROUP PLC SPONSORED	MAKSY	795.000	8,623.44	9,009.65	386.21
01/27/10	06/08/05	SELL	MITSUBISHI UFJ FINL GROUP INC SPON ADR	MTU	345.000	2,939.19	1,811.60	(1,127.59)
01/27/10	02/07/07	SELL	MITSUBISHI UFJ FINL GROUP INC SPON ADR	MTU	980.000	11,534.70	5,145.98	(6,388.72)
01/27/10	03/30/07	SELL	MITSUBISHI UFJ FINL GROUP INC SPON ADR	MTU	555.000	6,343.54	2,914.30	(3,429.24)
01/27/10	07/26/07	SELL	MITSUBISHI UFJ FINL GROUP INC SPON ADR	MTU	1,010.000	11,227.16	5,303.51	(5,923.65)
01/27/10	12/06/06	SELL	MITSUI SUMITOMO INS GRP HLDGS INC ADR	60684V108	870.000	17,636.18	11,310.00	(6,326.18)
01/27/10	12/20/06	SELL	MITSUI SUMITOMO INS GRP HLDGS INC ADR	60684V108	450.000	8,504 73	5,850.00	(2,654.73)
01/27/10	05/22/07	SELL	MIZUHO FINANCIAL GROUP INC SPON ADR	MFG	1,550.000	20,406.22	6,342.20	(14,064.02)
01/27/10	10/26/07	SELL	MIZUHO FINANCIAL GROUP INC SPON ADR	MFG	805.000	8,413.46	3,293.85	(5,119.61)
01/27/10	11/02/07	SELL	MIZUHO FINANCIAL GROUP INC SPON ADR	MFG	610.000	6,544.63	2,495.97	(4,048.66)
01/27/10	09/22/04	SELL	NIPPON TELEG & TELEPHONE CORP	NTT	250.000	5,068.83	5,390.30	321.47
01/27/10	02/23/05	SELL	NIPPON TELEG & TELEPHONE CORP	NTT	310.000	6,688.59	6,683.97	(4.62)
01/27/10	06/21/07	SELL	NIPPON TELEG & TELEPHONE CORP	NTT	310.000	7,052.62	6,683.97	(368.65)
01/27/10	07/27/07	SELL	NIPPON TELEG & TELEPHONE CORP	NTT	330.000	7,384.67	7,115.19	(269.48)

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2010 TAX and YEAR-END STATEMENT
Duplicate Statement as of 03/10/2011

TRANSACTIONS WE DO NOT REPORT TO THE IRS *(Continued)*

SCHEDULE of REALIZED GAINS and LOSSES *(Continued)*

Disposition Date	Acquisition Date	Closing Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss
Long Term *(continued)*								
01/27/10	04/15/08	SELL	NISSAN MOTOR LTD SPON ADR	NSANY	900.000	14,634.00	14,256.00	(378.00)
01/27/10	10/01/08	SELL	NOKIA CORP SPONSORED ADR	NOK	325 000	6,009.67	4,121.23	(1,888 44)
01/27/10	12/11/08	SELL	NOKIA CORP SPONSORED ADR	NOK	470.000	7,256.28	5,959.93	(1,296.35)
01/27/10	01/06/04	SELL	PORTUGAL TELECOMM SGPS S A SPONSORED	PT	1,448.000	12,761.43	15,541.42	2,779.99
01/27/10	11/10/05	SELL	PROMISE CO LTD ADR	PMSEY	485.000	15,017.69	2,332.85	(12,684.84)
01/27/10	10/30/06	SELL	PROMISE CO LTD ADR	PMSEY	675.000	12,537.38	3,246.75	(9,290.63)
01/27/10	10/18/07	SELL	ROYAL BK SCOTLAND GROUP PLC SPON ADR	RBS	1.632	345.54	17.45	(328.09)
01/27/10	10/18/07	SELL	ROYAL BK SCOTLAND GROUP PLC SPON ADR	RBS	0.273	57.81	2 92	(54.89)
01/27/10	10/18/07	SELL	ROYAL BK SCOTLAND GROUP PLC SPON ADR	RBS	0.273	57.81	2.92	(54.89)
01/27/10	10/18/07	SELL	ROYAL BK SCOTLAND GROUP PLC SPON ADR	RBS	4.551	963.48	48.65	(914.83)
01/27/10	10/18/07	SELL	ROYAL BK SCOTLAND GROUP PLC SPON ADR	RBS	0.364	77 08	3 89	(73.19)
01/27/10	10/18/07	SELL	ROYAL BK SCOTLAND GROUP PLC SPON ADR	RBS	0.410	86.71	4.38	(82.33)
01/27/10	10/18/07	SELL	ROYAL BK SCOTLAND GROUP PLC SPON ADR	RBS	0.379	80.29	4.05	(76.24)
01/27/10	10/18/07	SELL	ROYAL BK SCOTLAND GROUP PLC SPON ADR	RBS	0.137	28.90	1.46	(27.44)
01/27/10	11/02/07	SELL	ROYAL BK SCOTLAND GROUP PLC SPON ADR	RBS	53.813	10,497.80	575.31	(9,922.49)
01/27/10	02/11/08	SELL	ROYAL BK SCOTLAND GROUP PLC SPON ADR	RBS	99.169	13,910.33	1,060 22	(12,850.11)
01/27/10	10/12/05	SELL	SK TELECOM LTD SPONSORED ADR	SKM	660.000	14,041.57	11,775.19	(2,266.38)

TRANSACTIONS WE DO NOT REPORT TO THE IRS (Continued)

SCHEDULE of REALIZED GAINS and LOSSES (Continued)

Disposition Date	Acquisition Date	Closing Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss
Long Term *(continued)*								
01/27/10	08/09/06	SELL	SK TELECOM LTD SPONSORED ADR	SKM	440.000	9,558.56	7,850.13	(1,708.43)
01/27/10	11/02/05	SELL	SANOFI AVENTIS SPONS ADR	SNY	210.000	8,338.14	7,925.38	(412.76)
01/27/10	10/18/06	SELL	SANOFI AVENTIS SPONS ADR	SNY	230.000	10,074.53	8,680.18	(1,394.35)
01/27/10	11/08/06	SELL	SANOFI AVENTIS SPONS ADR	SNY	200.000	8,493.10	7,547.98	(945.12)
01/27/10	02/28/07	SELL	SANOFI AVENTIS SPONS ADR	SNY	225.000	9,600.80	8,491.48	(1,109.32)
01/27/10	11/10/06	SELL	SEIKO EPSON CORP UNSPONSORED ADR	SEKEY	1,685.000	21,046.83	14,423.60	(6,623.23)
01/27/10	10/06/05	SELL	SONY CORP ADR AMERN SH NEW	SNE	260.000	8,653.09	8,530.63	(122.46)
01/27/10	10/23/08	SELL	SONY CORP ADR AMERN SH NEW	SNE	220.000	5,086.64	7,218.22	2,131.58
01/27/10	06/29/05	SELL	STMICROELECTRONICS NV SHS N Y REGISTRY	STM	155.000	2,514.78	1,258.63	(1,256.15)
01/27/10	06/09/06	SELL	STMICROELECTRONICS NV SHS N Y REGISTRY	STM	405.000	6,298 11	3,288.67	(3,009.44)
01/27/10	07/06/06	SELL	STMICROELECTRONICS NV SHS N Y REGISTRY	STM	400.000	6,461.56	3,248.07	(3,213.49)
01/27/10	02/27/08	SELL	STMICROELECTRONICS NV SHS N Y REGISTRY	STM	715.000	9,262.25	5,805.92	(3,456.33)
01/27/10	08/03/07	SELL	SUMITOMO MITSUI FINL GROUP INC ADR	SMFJY	785.000	6,650 60	2,535.55	(4,115.05)
01/27/10	09/05/07	SELL	SUMITOMO MITSUI FINL GROUP INC ADR	SMFJY	960.000	7,336.70	3,100.80	(4,235.90)
01/27/10	11/14/07	SELL	SUMITOMO MITSUI FINL GROUP INC ADR	SMFJY	1,000.000	7,030.20	3,230.00	(3,800.20)
01/27/10	12/14/07	SELL	SWISS REINSURANCE SPONS ADR	SWCEY	160.000	11,536.59	7,139.20	(4,397.39)
01/27/10	02/22/08	SELL	SWISS REINSURANCE SPONS ADR	SWCEY	90.000	6,422.85	4,015.80	(2,407.05)

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2010 TAX and
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TRANSACTIONS WE DO NOT REPORT TO THE IRS (Continued)

SCHEDULE of REALIZED GAINS and LOSSES

(Continued)

Disposition Date	Acquisition Date	Closing Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss
Long Term *(continued)*								
01/27/10	01/06/04	SELL	SWISSCOM SPON ADR	SCMWY	240.000	8,174.40	8,844.00	669.60
01/27/10	02/17/06	SELL	SWISSCOM SPON ADR	SCMWY	380.000	11,651.64	14,003.00	2,351.36
01/27/10	11/29/07	SELL	TDK CORP AMERICAN DEP SHS	TTDKY	120.000	8,548.32	7,674.00	(874.32)
01/27/10	06/05/08	SELL	TDK CORP AMERICAN DEP SHS	TTDKY	105.000	7,220.33	6,714.75	(505.58)
01/27/10	04/28/08	SELL	TAKEDA PHARMACEUTICA L CO C/A EFF 5/10/10	874060106	270.000	7,237.54	6,066.90	(1,170.64)
01/27/10	07/07/08	SELL	TAKEDA PHARMACEUTICA L CO C/A EFF 5/10/10	874060106	270.000	6,801.76	6,066.90	(734.86)
01/27/10	07/16/07	SELL	²TELE NORTE LESTE PARTICIPACOES S A	TNE	210.000	Please Provide	3,761.12	N/A
01/27/10	01/06/04	SELL	TELECOM ITALIA S P A NEW SPONS ADR	TI	524.000	16,885.90	7,482.28	(9,403.62)
01/27/10	12/07/05	SELL	TELECOM ITALIA S P A NEW SPONS ADR	TI	395.000	11,560 58	5,640.27	(5,920.31)
01/27/10	02/07/06	SELL	TELECOM ITALIA S P A NEW SPONS ADR	TI	270.000	7,401.75	3,855.37	(3,546.38)
01/27/10	03/21/07	SELL	TELECOM ITALIA S P A NEW SPONS ADR	TI	540.000	15,423.16	7,710.75	(7,712.41)
01/27/10	01/06/04	SELL	TELECOM ARGENTINA S A SPONSORED ADR	TEO	490.000	4,909.80	8,021.89	3,112.09
01/27/10	01/06/04	SELL	TELECOM CORP OF NEW ZEALAND LTD	NZT	597.000	12,307.52	5,152.17	(7,155.35)
01/27/10	01/06/04	SELL	TELECOMUNICACOES BRASILEIRAS SA	TBH	10.000	303.29	55 10	(248.19)
01/27/10	02/03/06	SELL	TELEFONICA S A ADR SPONS ADR	TEF	122.000	5,488.55	9,136.65	3,648.10
01/27/10	05/19/05	SELL	TELEFONOS DE MEXICO SA DE CV ADR CLASS L	TMX	415.000	4,085.27	6,839.70	2,754.43
01/27/10	01/06/04	SELL	TIM PARTICIPACOES SA SPONS ADR REPSTG PFD	TSU	18.000	277.67	484.02	206.35

Seq.# (25F 008866)

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2010 TAX and YEAR-END STATEMENT
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TRANSACTIONS WE DO NOT REPORT TO THE IRS (Continued)

SCHEDULE of REALIZED GAINS and LOSSES (Continued)

Disposition Date	Acquisition Date	Closing Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss
Long Term *(continued)*								
01/27/10	01/06/04	SELL	TIM PARTICIPACOES SA SPONS ADR REPSTG PFD	TSU	20.000	924.17	537.80	(386.37)
01/27/10	01/06/04	SELL	TOKIO MARINE HLDGS INC ADR	TKOMY	374.500	10,056.82	10,409.67	352.85
01/27/10	03/09/05	SELL	TOKIO MARINE HLDGS INC ADR	TKOMY	212 500	6,288.52	5,906.69	(381.83)
01/27/10	10/05/06	SELL	TOMKINS PLC ADS REPSTG 4 ORD SHS	TKS	735.000	12,924.75	8,989.05	(3,935.70)
01/27/10	12/07/04	SELL	UNILEVER NV NEW YORK SHS NEW	UN	320.000	6,864.11	9,846.43	2,982.32
01/27/10	05/10/06	SELL	UNILEVER NV NEW YORK SHS NEW	UN	285.000	6,612.88	8,769.48	2,156.60
01/27/10	07/31/08	SELL	UPM KYMMENE CORP SPONSORED ADR	UPMKY	530.000	8,340.66	5,936.00	(2,404.66)
01/27/10	01/06/04	SELL	VIVO PARTICIPACOES S A SPON ADR	VIV	15 500	522.48	441.13	(81.35)
01/27/10	01/06/04	SELL	VIVO PARTICIPACOES S A SPON ADR	VIV	23.750	328.14	675.93	347.79
01/27/10	01/06/04	SELL	VIVO PARTICIPACOES S A SPON ADR	VIV	1.750	37.95	49.80	11.85
01/27/10	01/06/04	SELL	VIVO PARTICIPACOES S A SPON ADR	VIV	20.000	924.17	569.20	(354.97)
01/27/10	06/03/08	SELL	WOLSELEY PLC SPONSORED ADR	WOSCY	790.000	8,573 87	1,777.50	(6,796.37)
01/27/10	01/06/04	SELL	WOLTERS KLUWER N V SPON ADR	WTKWY	710.000	11,466.50	15,073.30	3,606.80
01/27/10	05/22/06	SELL	WOLTERS KLUWER N V SPON ADR	WTKWY	19.000	470.75	403.37	(67.38)
Total Long Term						1,045,260.80	839,701.15	(209,320.77)
Total Short Term and Long Term						1,132,278.10	936,360.17	(206,555.17)

WILLIAM ORR DINGWALL FOUNDATION, INC.
c/o JOHN D. WARD, ESQUIRE

Client DINGWALL

52-1877552

5/05/11

04 55PM

No.	Description	Date Acquired	Date Sold	Cost/ Basis	Bus Pct.	Cur 179 Bonus	Special Depr Allow	Prior 179/ Bonus/ Sp. Depr.	Prior Dec Bal Depr.	Salvage /Basis Reductn	Depr Basis	Prior Depr.	Method	Life	Rate	Current Depr.
	Form 990/990-PF															
	Machinery and Equipment															
1	SOFTWARE	8/29/08		12,246							12,246	5,443	S/L	3		4,082
	Total Machinery and Equipment			12,246		0	0	0	0	0	12,246	5,443				4,082
	Total Depreciation			12,246		0	0	0	0	0	12,246	5,443				4,082
	Grand Total Depreciation			12,246		0	0	0	0	0	12,246	5,443				4,082