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**Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation**

2010

Department of the Treasury
Internal Revenue Service

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

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

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

Name of foundation BLECHMAN-DAVID FOUNDATION, INC		A Employer identification number 54-1839135
Number and street (or P O box number if mail is not delivered to street address) 739 THIMBLE SHOALS BLVD SUITE 105	Room/suite	B Telephone number (see the instructions) 757-595-4500
City or town, state, and ZIP code NEWPORT NEWS VA 23606-3562		C If exemption application is pending, check here <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 1,626,490.	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), & (d) may not necessarily equal the amounts in column (a) (see instr.))					
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	174,400.			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temp cash investments	101.	101.	101.	
	4 Dividends and interest from securities	18,613.	18,613.	18,613.	
	5a Gross rents (Net rental income or (loss) _____)				
	6a Net gain/(loss) from sale of assets not on line 10				
	b Gross sales price for all assets on line 6a 1,653,219.				
	7 Capital gain net income (from Part IV, line 2)		37,824.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less rtns & 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	193,114.	-56,538.	18,714.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	560.		560.	
	c Other professional fees (attach schedule)	9,359.	9,359.	9,359.	
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	874.	160.	849.	
	19 Depreciation (attach sch) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	1,337.	1,329.	8.	
	24 Total operating and administrative expenses Add lines 13 through 23	12,130.	10,848.	10,776.	
25 Contributions, gifts, grants paid	124,600.			124,600.	
26 Total exp & disbursements Add lines 24 and 25	136,730.	10,848.	10,776.	124,600.	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	56,384.				
b Net investment income (if neg, enter -0-)		45,690.			
c Adjusted net income (if neg, enter -0-)			7,938.		

For Paperwork Reduction Act Notice, see the instructions.

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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 inst)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	164,937.	107,882.	107,882.
	3 Accounts receivable ▶			
	Less allowance for doubtful accts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accts ▶			
	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 schedule) ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U S and state govt obligations (attach schedule)			
	b Investments - corporate stock (attach schedule)	1,250,005.	1,367,488.	1,440,394.
	c Investments - corporate bonds (attach schedule)	5,000.		
	11 Investments - land, buildings, and equipment basis			
Less accumulated depreciation (attach schedule) ▶				
12 Investments - mortgage loans				
13 Investments - other (attach schedule)	63,663.	77,376.	77,376.	
14 Land, buildings, and equipment basis				
Less accumulated depreciation (attach schedule) ▶				
15 Other assets (describe ▶ PREPAID EXCISE TAX)	1,552.	838.	838.	
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	1,485,157.	1,553,584.	1,626,490.	
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 ▶ <input type="checkbox"/>			
	and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, ck. here ▶ <input checked="" type="checkbox"/>			
	and complete lines 27 through 31.			
27 Capital stock, trust principal, or current funds	1,485,157.	1,553,584.		
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 the instructions)	1,485,157.	1,553,584.		
31 Total liabilities and net assets/fund balances (see the instructions)	1,485,157.	1,553,584.		

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	1,485,157.
2 Enter amount from Part I, line 27a	2	94,208.
3 Other increases not included in line 2 (itemize) ▶ UNREALIZED APPRECIATION	3	12,043.
4 Add lines 1, 2, and 3	4	1,591,408.
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	1,591,408.

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.)
1 a CHARLES SCHWAB INVEST SVCS-ATTACHED	P		
b SUNTRUST INVEST SERVICES-ATTACHED	P		
c MAE SMALL BUS INVESTORS LLC CAP GAINS	P		
d DUBERRY COINVESTMENT FUND LLC CAP GAINS	P		
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 1,295,200.		1,229,269.	65,931.
b 356,667.		386,126.	(29,459.)
c			166.
d			1,186.
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			65,931.
b			(29,459.)
c			166.
d			1,186.
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	37,824.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see the instructions) If (loss), enter -0- in Part I, line 8		3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
 If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

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

(a) Base period years Calendar year (or tax year beg in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	124,143.	1,531,909.	0.0810
2008	87,469.	1,357,354.	0.0644
2007	33,680.	1,406,758.	0.0239
2006	65,000.	1,250,593.	0.0520
2005	49,000.	1,241,165.	0.0395

2 Total of line 1, column (d)	2	0.2608
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	0.0522
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	1,531,909.
5 Multiply line 4 by line 3	5	79,966.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	457.
7 Add lines 5 and 6	7	80,423.
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	8	124,600.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> & 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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	457.
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	0
3 Add lines 1 and 2		3	457.
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	457.
6 Credits/Payments:			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	838.	
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	838.	
8 Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> 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	381.	
11 Enter the amount of line 10 to be Credited to 2011 estimated tax <input checked="" type="checkbox"/> Refunded <input type="checkbox"/>	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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ \$ _____ (2) On foundation managers ▶ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		X
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see the instructions) ▶ _____		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV in instructions)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes" attach schedule (see instructions) If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶	13		X
14	The books are in care of ▶ E D DAVID Located at ▶ 739 THIMBLE SHOALS NEWPORT NEWS VA Telephone no ▶ 757-595-4500 ZIP+4 ▶ 23606-3562			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ▶	15		
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 instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ▶	16	Yes	No X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see the instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	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	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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	
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010)	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b	X

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

- 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 the instructions)? Organizations relying on a current notice regarding disaster assistance check here
- c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No
If "Yes," attach the statement required by Regulations section 53.4945-5(d)
- 6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No
- b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870 Yes No
- 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

5b		
6b		X
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 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 comp	(e) Expense account, other allowances
SEE ATTACHED		0		

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

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

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

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

3 Five highest-paid independent contractors for professional services (see 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 ▶

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 NONE	
2	
3	
4	

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

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

	Amount
1 NONE	
2	
All other program-related investments See instructions	
3	
Total Add lines 1 through 3 ▶	

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see 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	1,418,828.
b	Average of monthly cash balances	1b	136,410.
c	Fair market value of all other assets (see the instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	1,555,238.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	1,555,238.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see the instructions)	4	23,329.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,531,909.
6	Minimum investment return. Enter 5% of line 5	6	76,595.

Part XI Distributable Amount (see 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	76,595.
2a	Tax on investment income for 2010 from Part VI, line 5.	2a	457.
b	Income tax for 2010 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	457.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	76,138.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	76,138.
6	Deduction from distributable amount (see the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	76,138.

Part XII Qualifying Distributions (see 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	124,600.
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	124,600.
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 the instructions)	5	457.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	124,143.

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 the instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				76,138.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			22,364.	
b Total for prior yrs 20 __, 20 __, 20 __				
3 Excess distribs carryover, if any, to 2010				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f Total of lines 3a through e				
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 124,600.				
a Applied to 2009, but not more than line 2a			22,364.	
b Applied to undistributed income of prior years (Election required - see the instr)				
c Treated as distributions out of corpus (Election required - see the instructions)				
d Applied to 2010 distributable amount				76,138.
e Remaining amt. distributed out of corpus	26,098.			
5 Excess distribs carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in col (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, & 4e Subtract line 5	26,098.			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount - see the instructions				
e Undistributed income for 2009. Subtract line 4a from line 2a Taxable amount - see the instructions				
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see the instructions)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see the instructions)				
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	26,098.			
10 Analysis of line 9				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010	26,098.			

Part XIV Private Operating Foundations (see 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)

	Tax year				(e) Total
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	
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 foundation had \$5,000 or more in assets at any time during the year - see 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))

E D DAVID AND E B DAVID

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

N/A

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 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

E D DAVID CHAIRMAN 757-595-4500 739 THIMBLE NEWPORT NEWS VA 23606-5462

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

WRITTEN REQUEST

c Any submission deadlines.

NONE

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

CONTRIBUTIONS ARE MADE ONLY TO 501C 3 ORGANIZATIONS

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				
HAMPTON ROADS ACADEMY MIDDLE SCHOOL SCIENCE LABORATORY 739 ACADEMY LANE NEWPORT NEWS VA 23602	NONE		GENERAL FUND	10,000
CHILDRENS HOSPITAL OF THE KINGS DAUGHTERS 601 CHILDRENS LANE NORFOLK VA 23507	NONE		GENERAL FUND	5,000
HILLEL JEWISH CENTER 1824 UNIVERSITY CIR CHARLOTTESVILLE VA	NONE		GENERAL FUND	10,000
UNITED JEWISH COMMUNITY OF VIRGINIA PENINSULA INC 2700 SPRING ROAD NEWPORT NEWS VA 23606	NONE		GENERAL FUND	94,600
JEWISH CEMETERY OF THE VIRGINIA PENINSULA INC. HAMPTON VA	NONE		GENERAL FUND	5,000
Total				▶ 3a 124,600.
b Approved for future payment				
Total				▶ 3b

Schedule of Contributors

▶ Attach to Form 990, 990-EZ, and 990-PF.

2010

Name of the organization BLECHMAN-DAVID FOUNDATION, INC	Employer identification number 54-1839135
---	---

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

501(c)() (enter number) organization

4947(a)(1) nonexempt charitable trust not treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

For a section 501(c)(3) organization filing Form 990 or Form 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.

For a section 501(c)(7), (8), or (10) organization filing Form 990 or Form 990-EZ that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use exclusively for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

For a section 501(c)(7), (8), or (10) organization filing Form 990 or Form 990-EZ that received from any one contributor, during the year, contributions for use exclusively for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an exclusively religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. ▶ \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules do not file Schedule B (Form 990, 990-EZ, or 990-PF), but they **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization BLECHMAN-DAVID FOUNDATION, INC	Employer identification number 54-1839135
--	--

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	E D DAVID 118 PARKWAY DRIVE NEWPORT NEWS VA 23606	\$ 100,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
2	E B DAVID 118 PARKWAY DRIVE NEWPORT NEWS VA 23606	\$ 55,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
3	J W DAVID 2404 RICHARD BOLLING WILLIAMSBURG VA 23185	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
4	J M DAVID 11 BLUNT COURT NEWPORT NEWS VA 23606	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
5	G B DAVID 307 FULTON STREET PHILADELPHIA PA 19147	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
—	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

Application for Extension of Time To File an Exempt Organization Return

OMB No 1545-1709

▶ **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form)

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on e-file for Charities & Nonprofits.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed)

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only
 All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns

Type or print <small>File by the due date for filing your return. See instructions.</small>	Name of exempt organization BLECHMAN-DAVID FOUNDATION, INC	Employer identification number 54-1839135
	Number, street, and room or suite no. If a P O box, see instructions 739 THIMBLE SHOALS BLVD SUITE 105	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions NEWPORT NEWS VA 23606-3562	

Enter the Return code for the return that this application is for (file a separate application for each return) 04

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ▶ **E D DAVID**
 Telephone No ▶ **757-595-4500** FAX No ▶ _____
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until AUG 15, 2011, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
 ▶ calendar year 2010 or
 ▶ tax year beginning _____, 20____, and ending _____, 20____

2 If the tax year entered in line 1 is for less than 12 months, check reason Initial return Final return
 Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$ 838.
b If this application is for Form 990-PF or 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$ 838.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$ _____

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

• If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868

• If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1)

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed)

Type or print File by the extended due date for filing your return. See instructions	Name of exempt organization BLECHMAN-DAVID FOUNDATION, INC	Employer identification number 54-1839135
	Number, street, and room or suite no. If a P O box, see instructions 739 THIMBLE SHOALS BLVD SUITE 105	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions NEWPORT NEWS VA 23606-3562	

Enter the Return code for the return that this application is for (file a separate application for each return)

Application Is For	Return Code	Application Is For	Return Code
Form 990	01		
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of ▶ E D DAVID
Telephone No ▶ 757-595-4500 FAX No ▶ _____
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for

- 4 I request an additional 3-month extension of time until NOV 15, 20 11
- 5 For calendar year 2010, or other tax year beginning _____, 20 _____, and ending _____, 20 _____
- 6 If the tax year entered in line 5 is for less than 12 months, check reason Initial return Final return Change in accounting period

7 State in detail why you need the extension THE FOUNDATION STILL HAS NOT RECEIVED ALL THE NECESSARY INFORMATION TO FILE A COMPLETE AND ACCURATE TAX RETURN

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	8a \$	457.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	8b \$	838.
c Balance due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	8c \$	

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form

Signature ▶ _____ Title ▶ _____ Date ▶ _____

US 990**Investments: Corporate Stock as of Year End****2010**

Description	Book value	FMV
CHARLES SCHWAB INVESTMENT SVCS	756,482.	756,482.
SUNTRUST INVESTMENT SERVICES	511,006.	583,912.
T D AMERITRADE	100,000.	100,000.
	1,367,488.	1,440,394.

US 990

Accounting Fees

2010

Description	Expenses per books	Net investment income	Adjusted net income	Charitable purposes
HAYES AND ASSOCIATES 98 NELSON DRIVE NEEWPORT NEWS VA 23601-3206	560.		560.	
	560.		560.	

US 990

Other Professional Fees

2010

Description	Expenses per books	Net investment income	Adjusted net income	Charitable purposes
MONTGOMERY CAPITAL MANAGEMENT 753 THIMBLE SHOALS BLVD NEWPORT NEWS VA 23606	4,310.	4,310.	4,310.	
SUNTRUST INVESTMENT SERVICES INC P O BOX 596 RICHMOND VA 23286	5,049. 9,359.	5,049. 9,359.	5,049. 9,359.	

US 990**Taxes****2010**

Description	Expenses per books	Net investment income	Adjusted net income	Charitable purposes
EXCISE TAXES	714.		714.	
REGISTRATION FEE	25.	25.		
FOREIGN TAXES	135.	135.	135.	
	874.	160.	849.	

US 990

Other Expenses

2010

Description	Expenses per books	Net investment income	Adjusted net income	Charitable purposes
BANK CHARGES	8.		8.	
PASS-THROUGH INVESTMENT EXPENSES	1,329.	1,329.		
	1,337.	1,329.	8.	

Investments - Other
990-PF: Page 2, Line 13

US 990

2010

Description	Basis of valuation	Book value	FMV
MAE SMALL BUSINESS LLC	COST	9,217.	9,217.
DUBERRY COINVESTMENT FUND LLC	COST	61,829.	61,829.
LS REAL ESTATERECOVERY TRUST	COST	6,330.	6,330.
		77,376.	77,376.

Blechman-David Foundation, Inc.

Attachment to Form 990-PF
Part VIII, Line 1

<u>Name and Address</u>	<u>Title</u>	<u>Time Devoted to Position</u>
1) E. D. David 118 Parkway Drive Newport News, VA 23606	Chairman	As Required
2) E. B. David 118 Parkway Drive Newport News, VA 23606	Director	As Required
3) J. W. David 2404 Richard Bolling Williamsburg, VA 23185	Director	As Required
4) J. M. David 11 Blunt Court Newport News, VA 23606	Director	As Required
5) G. B. David 307 Fulton Street Philadelphia, PA 19147	Director	As Required

2010 Detail Information

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BLECHMAN-DAVID FOUNDATION INC
 ATTN: E D DAVID
 739 THIMBLE SHOALS BOULEVARD
 SUITE 105
 NEWPORT NEWS VA 23606

Customer Service: 800-874-4770

DUPLICATED 08/08/2011

Additional Information

Amount

This detail information is not reported to the IRS. It may assist you in tax return preparation.

Account Fees5,049.29

Detail Information

Account Fees

Description	Date	Amount
<i>This detail information is not reported to the IRS. It may assist you in tax return preparation.</i>		
PORTFOLIO SRVCS. FEE	01/25/10	1,144.71
PORTFOLIO SRVCS. FEE	04/22/10	1,315.98
PORTFOLIO SRVCS. FEE	07/22/10	1,275.73
PORTFOLIO SRVCS. FEE	10/21/10	1,312.87
	Total Account Fees	5,049.29

Detail Information

Short-Term Realized Gain/Loss

Description/CUSIP Date Acquired	Date Sold	Quantity	Proceeds	Cost Basis	Gain/Loss(-)
<i>Cost basis, realized gain and loss, and holding period information reported may not reflect all adjustments necessary for tax reporting purposes.</i>					
<i>This detail information is not reported to the IRS. It may assist you in tax return preparation.</i>					
ABBOTT LABORATORIES / 002824100					
06/14/10	10/21/10	223.000	11,763.81	10,620.60 f	1,143.21
BANK OF AMERICA CORP / 060505104					
06/14/10	07/01/10	676.000	9,470.59	10,531.61 f	-1,061.02
BARCLAYS BANK PLC IPATH DJ-UBS PLATINUM / 06739H255					
06/14/10	10/21/10	216.000	8,537.16	7,998.37 f	538.79
BARCLAYS GLOBAL INVESTORS FUNDS INC / 06739H644					
06/14/10	07/08/10	706.000	7,059.88	8,083.28 f	-1,023.40
CISCO SYS INC / 17275R102					
06/14/10	08/27/10	460.000	9,489.63	10,616.80 f	-1,127.17
FRONTIER COMMUNICATIONS CORP COM / 35906A108					
07/08/10	07/08/10	0.000	4.20	0.00 f	4.20
06/14/10	10/21/10	88.000	771.79	640.91 f	130.88
		USD Subtotal	776.99	640.91	
GOOGLE INC CL A / 38259P508					
06/14/10	07/01/10	21.000	9,188.39	10,350.89 f	-1,162.50

2010 Detail Information

National Financial Services LLC

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Envelope 9145 000004 04

BLECHMAN-DAVID FOUNDATION INC
 ATTN E D DAVID
 739 THIMBLE SHOALS BOULEVARD
 SUITE 105
 NEWPORT NEWS VA 23606

Customer Service 800-874-4770

DUPLICATED 08/08/2011



Detail Information Short-Term Realized Gain/Loss

Description/CUSIP Date Acquired	Date Sold	Quantity	Proceeds	Cost Basis	Gain/Loss(-)
<i>Cost basis, realized gain and loss, and holding period information reported may not reflect all adjustments necessary for tax reporting purposes. This detail information is not reported to the IRS. It may assist you in tax return preparation</i>					
HEWLETT-PACKARD CO DE / 428236103					
06/14/10	08/11/10	223.000	9,383.66	10,712.21 f	-1,328.55
HOME DEPOT INC / 437076102					
06/14/10	07/01/10	327.000	9,005.42	10,607.88 f	-1,602.46
INTEL CORP / 458140100					
06/14/10	08/23/10	511.000	9,556.50	10,780.11 f	-1,223.61
ISHARES INC MSCI SOUTH KOREA INDEX FD / 464286772					
06/14/10	10/21/10	117.000	6,316.96	5,415.70 f	901.26
MICROSOFT CORP / 594918104					
06/14/10	06/29/10	411.000	9,547.36	10,585.76 f	-1,038.40
NTELOS HLDGS CORP COM / 67020Q107					
06/14/10	10/21/10	607.000	10,713.30	10,679.19 f	34.11
NUCOR CORP / 670346105					
06/14/10	08/24/10	247.000	9,040.04	10,600.75 f	-1,560.71
VERIZON COMMUNICATIONS / 92343V104					
06/14/10	10/21/10	369.000	11,981.48	9,977.79 f	2,003.69
VISA INC COM CL A / 92826C839					
06/14/10	06/30/10	138.000	9,790.93	10,570.58 f	-779.65
WELLS FARGO & CO NEW / 949746101					
06/14/10	07/01/10	379.000	9,361.14	10,390.29 f	-1,029.15
				Short-Term Realized Gain	4,756.14
				Short-Term Realized Loss	-12,936.62
				Short-Term Realized Disallowed Loss	0.00
				Total Short-Term Realized Gain/Loss	-8,180.48

f - FIFO (First-in, First-out)

150,982.24 159,162.72

Amortization, accretion, and similar adjustments to cost basis are not provided for short-term instruments, unit investment trusts, or securities of foreign issuers.

Detail Information Long-Term Realized Gain/Loss

Description/CUSIP Date Acquired	Date Sold	Quantity	Proceeds	Cost Basis	Gain/Loss(-)
<i>Cost basis, realized gain and loss, and holding period information reported may not reflect all adjustments necessary for tax reporting purposes. This detail information is not reported to the IRS. It may assist you in tax return preparation</i>					
GUGGENHEIM BRIC ETF / 18383M100					
03/19/08	06/14/10	215.000	8,547.69	9,486.98 f	-939.29
DIRECTV COM CL A / 25490A101					
02/15/05	06/14/10	400.000	15,676.69	5,935.19 f	9,741.50

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Envelope 9145 000004 04

BLECHMAN-DAVID FOUNDATION INC
 ATTN E D DAVID
 739 THIMBLE SHOALS BOULEVARD
 SUITE 105
 NEWPORT NEWS VA 23606

Customer Service 800-874-4770

DUPLICATED 08/08/2011

Detail Information Long-Term Realized Gain/Loss

Description/CUSIP Date Acquired	Date Sold	Quantity	Proceeds	Cost Basis	Gain/Loss(-)
<i>Cost basis, realized gain and loss, and holding period information reported may not reflect all adjustments necessary for tax reporting purposes. This detail information is not reported to the IRS. It may assist you in tax return preparation</i>					
INDIA FD INC / 454089103 unknown	06/14/10	164 000	4,945.56	7,969.17	3023.61
ISHARES INC MSCI SOUTH KOREA INDEX FD / 464286772 09/20/07	10/21/10	116.000	6,262.96	7,768.51 f	-1,505.55
ISHARES INC MSCI GERMANY INDEX FD / 464286806 05/09/06	06/14/10	316.000	6,235.20	7,877.88 f	-1,642.68
ISHARES TR DOW JONES SELECT DIVID INDEX / 464287168 05/09/06	06/14/10	182.000	8,160.41	11,764.46 f	-3,604.05
ISHARES TR MSCI EMERGING MKTS INDEX FD / 464287234 various	06/14/10	534 000	20,943.49	20,244.83 f	698.66
ISHARES TR S&P GLOBAL HEALTHCARE SECTOR / 464287325 01/11/08	06/14/10	127.000	6,059.06	7,734.30 f	-1,675.24
ISHARES TR MSCI EAFE INDEX FD / 464287465 05/09/06	06/14/10	728.000	36,145.09	51,243.92 f	-15,098.83
ISHARES TR RUSSELL 1000 GROWTH INDEX FD / 464287614 07/16/07	06/14/10	140 000	6,888.16	8,608.60 f	-1,720.44
ISHARES TR RUSSELL 2000 INDEX FD / 464287655 09/20/06	06/14/10	100 000	6,606.08	7,297.00 f	-690.92
ISHARES TR DOW JONES U S CONSUMER GOODS / 464287812 06/28/06	06/14/10	227 000	12,794.95	11,903.88 f	891.07
LIBERTY MEDIA HLDG CORP INTERACTIVE COM / 53071M104 02/15/05	06/14/10	500 000	6,601.83	9,956.38 f	-3,354.55
LIBERTY MEDIA HLDG CORP CAP COM SER A / 53071M302 02/15/05	06/14/10	100 000	4,234.72	1,174.09 f	3,060.63
LIBERTY MEDIA CORP NEW LIBERTY STARZ COM / 53071M708 02/15/05	06/14/10	40 000	2,073.56	659.47 f	1,414.09
NEWS CORP CL B / 65248E203 02/15/05	06/14/10	1,000 000	15,733.03	17,698.51 f	-1,965.48
SPDR DOW JONES INDL AVERAGE ETF TR UNIT / 78467X109 06/28/06	06/14/10	114 000	11,755.48	12,463.62 f	-708.14
SPDR S&P MIDCAP 400 ETF TR UNIT SER 1 / 78467Y107 05/09/06	06/14/10	131 000	18,321.04	19,542.57 f	-1,221.53
SECTOR SPDR TR SHS BEN INT TECHNOLOGY / 81369Y803 09/20/06	06/14/10	350 000	7,700.00	7,633.50 f	66.50

Long-Term Realized Disallowed Loss 0.00

205,685.00 226,962.86 < 21,277.86 >
 3.5% 11.7 24 201.115 58

2010 Year-End Schwab Gain/Loss Report

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Realized Gain or (Loss)

Short-Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
DIREXION HIGH YIELD BEAR INV CL: PHBRX	5,539.9180	02/10/10	03/01/10	\$87,203.76	\$90,325.66	(\$3,121.90)
Security Subtotal				\$87,203.76	\$90,325.66	(\$3,121.90)
MERK HARD CURRENCY FD INST CL SHRS MHCIX	11,040.7860	09/20/10	10/20/10	\$135,641.31	\$130,000.00	\$5,641.31
Security Subtotal				\$135,641.31	\$130,000.00	\$5,641.31
OPPENHEIMER LTD TERM GOVT Y OLTYX	14,419.5980	05/10/10	09/17/10	\$136,071.06	\$134,415.65	\$1,655.41
Security Subtotal				\$136,071.06	\$134,415.65	\$1,655.41
PIMCO CONVERTIBLE FUND INSTITUTIONAL CLASS PFCIX	7,166.9790	08/14/09	02/09/10	\$90,325.66	\$78,431.75	\$11,893.91
Security Subtotal				\$90,325.66	\$78,431.75	\$11,893.91
PIMCO HIGH YIELD FUND INST CL: PHIYX	8,665.5460	06/28/10	11/30/10	\$79,673.07	\$77,000.00	\$2,673.07
Security Subtotal				\$79,673.07	\$77,000.00	\$2,673.07
PIMCO REAL RETURN FUND INSTL CL: PRRIX	8,237.1840	01/15/10	02/17/10	\$89,323.50	\$90,000.00	(\$676.50)
Security Subtotal				\$89,323.50	\$90,000.00	(\$676.50)



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charles SCHWAB
INSTITUTIONAL

Schwab One® Account of
BLECHMAN-DAVID FOUNDATION INC

Report Period
**January 1 - December 31,
2010**

Account Number
9155-4123

2010 Year-End Schwab Gain/Loss Report

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Realized Gain or (Loss) (continued)

Short-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
PROFUNDS RISING U.S. DOLLAR FUND INV CL: RDPX	3,709.1580	multiple	06/16/10	\$109,518.58	\$102,501.52	\$7,017.06
Security Subtotal				\$109,518.58	\$102,501.52	\$7,017.06
RYDEX CONSUMER PRODUCTS FUND INV CL: RYCIX	1,045.2330	03/02/10	06/09/10	\$37,267.07	\$38,500.00	(\$1,232.93)
RYDEX CONSUMER PRODUCTS FUND INV CL: RYCIX	2,212.8610	multiple	07/02/10	\$77,621.47	\$81,500.00	(\$3,878.53)
Security Subtotal				\$114,888.54	\$120,000.00	(\$5,111.46)
RYDEX UTILITIES FUND INVESTOR CLASS: RYUIX	3,331.3750	12/15/09	01/26/10	\$82,501.52	\$85,000.00	(\$2,498.48)
RYDEX UTILITIES FUND INVESTOR CLASS: RYUIX	5,594.3670	07/28/10	10/18/10	\$151,893.06	\$145,000.00	\$6,893.06
Security Subtotal				\$234,394.58	\$230,000.00	\$4,394.58
SPDR GOLD TRUST GLD	710.0000	02/22/10	07/01/10	\$83,744.43	\$77,594.55	\$6,149.88
Security Subtotal				\$83,744.43	\$77,594.55	\$6,149.88
Total Short-Term				\$1,160,784.49	\$1,130,269.13	\$30,515.36

2010 Year-End Schwab Gain/Loss Report

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Realized Gain or (Loss) (continued)

Long-Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
NEUBERGER BERMAN HIGH INCOME BD FD INV CL: NHINX	15,142.5220	multiple	05/07/10	\$134,415.65	\$99,000.00	\$35,415.65
Security Subtotal				\$134,415.65	\$99,000.00	\$35,415.65
Total Long-Term				\$134,415.65	\$99,000.00	\$35,415.65
Total Realized Gain or (Loss)				\$1,295,200.14	\$1,229,269.13	\$65,931.01

Schwab has provided realized gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings. See Terms and Conditions.
Option Customers: Realized gain/loss of underlying securities is adjusted to reflect the premiums of assigned or exercised options. Please consult IRS publication 550, Investment Income and Expenses, for additional information on Options.