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

2010

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

For calendar year 2010, or tax year beginning

, 2010, and ending

, 20

G Check all that apply:

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

Name of foundation

FITZGERALD FAMILY FOUNDATION, INC.

A Employer identification number

56-1844444

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

2901-204 MARKET BRIDGE LANE

Room/suite

City or town, state, and ZIP code

RALEIGH NC 27608

B Telephone number (see instructions)

(919) 239-4513

H Check type of organization

 Section 501(c)(3) exempt private foundation

C If exempt, 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 ►

I Fair market value of all assets at end of year (from Part II, col. (c), line 16)

J Accounting method: 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), & (d) may not necessarily equal the amounts in column (a) (see instructions))

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

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

R E V E N U E	1 Contributions, gifts, grants, etc., received (attach schedule)			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B			
	3 Interest on savings and temp. cash investments	2	2	2
	4 Dividends and interest from securities	13,085	13,085	13,085
	5 a Gross rents			
	b Net rental income or (loss) _____			
	6 a Net gain/(loss) from sale of assets not on line 10			
	b Gross sales price for all assets on line 6a _____			
	7 Capital gain net income (from Part IV, line 2) ..	0	0	0
	8 Net short-term capital gain...			
	9 Income modifications			
	10 a Gross sales less rts & allowances 0			
	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	13,087	13,087	13,087
O P E R A 	13 Compensation of officers, directors, trustees, etc	0		
	14 Other employee salaries and wages			
	15 Pension plans, employee benefits,			
	16 a Legal fees (attach schedule).			
	b Accounting fees (attach schedule) #1	700	700	700
	c Other professional fees (attach schedule)			
	17 Interest			
	18 Taxes (attach schedule) (see instructions) #2	32	32	32
	19 Depreciation (attach sch) and depletion			
	20 Occupancy			
	21 Travel, conferences, and meetings ..	523	523	523
	22 Printing and publications			
	23 Other expenses (attach schedule). #3	83	83	83
	24 Total operating and administrative expenses. Add lines 13 through 23	1,338	783	783
	25 Contributions, gifts, grants paid ..	7,260		7,260
	26 Total exp. & disbursements Add lines 24 and 25	8,598	783	783
	27 Subtract line 26 from line 12			
	a Excess of revenue over expenses and disbursements	4,489		
	b Net Investment Income (if neg., enter -0-)		12,304	
	c Adjusted net income (if neg., enter -0-)			12,304

For Paperwork Reduction Act Notice, see the Instructions.

Form 990-PF (2010)

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
A S S E T S	1	Cash -- non-interest-bearing	1,228	4,777	4,777
	2	Savings and temporary cash investments ..			
	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)	288,959	289,899	392,781
	c	Investments -- corporate bonds (attach schedule)			
	11	Investments -- land, buildings, and equipment basis			
	Less accumulated depreciation (attach schedule)				
12	Investments -- mortgage loans				
13	Investments -- other (attach schedule)				
14	Land, buildings, and equipment basis				
	Less accumulated depreciation (attach schedule)				
15	Other assets (describe ►)				
16	Total assets (to be completed by all filers -- see the instructions. Also, see page 1, item I)	290,187	294,676	397,558	
L I A B I L T E S	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)	0	0	
		Foundations that follow SFAS 117, check here.. ►			
		and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, ck. here ► <input checked="" type="checkbox"/>			
		and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds	290,187	294,676		
30	Total net assets or fund balances (see the instructions)	290,187	294,676		
31	Total liabilities and net assets/fund balances (see the inst)	290,187	294,676		

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	290,187
2	Enter amount from Part I, line 27a	2	4,489
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	294,676
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	294,676

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)		(b) How acquired P -- Purchase D -- Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(I) F.M.V. as of 12/31/69	(J) Adjusted basis as of 12/31/69	(K) Excess of col. (I) over col. (J), if any	(L) Gains (Col. (h) gain minus col. (K), but not less than -0-) or Losses (from col. (h))	
a				
b				
c				
d				
e				
2 Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7		2	0
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	0

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	12,223	311,624	0.039224
2008	20,577	355,287	0.057917
2007	20,067	398,899	0.050306
2006	22,717	359,547	0.063182
2005	16,150	361,432	0.044683

2 Total of line 1, column (d)	2	0.255312
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	0.051062
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	359,311
5 Multiply line 4 by line 3	5	18,347
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	123
7 Add lines 5 and 6	7	18,470
8 Enter qualifying distributions from Part XII, line 4	8	7,260

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)

1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1.		
	Date of ruling or determination letter _____ (attach copy of letter if necessary -- see Inst.)	1	246
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input type="checkbox"/> and enter 1% of Part I, line 27b		
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-).	2	0
3	Add lines 1 and 2	3	246
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	246
6	Credits/Payments		
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	70
b	Exempt foreign organizations -- tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	300
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d	7	370
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	124
11	Enter the amount of line 10 to be Credited to 2011 estimated tax ►	124	Refunded ► 11
			0

Part VII-A Statements Regarding Activities

		Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	X
1b	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.		
1c	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?	2	X
	If "Yes," attach a detailed description of the activities		
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	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?	5	X
	If "Yes," attach the statement required by General Instruction T.		
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either	6	X
	● By language in the governing instrument, or		
	● By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		
7	Did the foundation have at least \$5,000 in assets at any time during the yr? If "Yes," complete Part II, col. (c), & Part XV.	7	X
8a	Enter the states to which the foundation reports or with which it is registered (see the instructions)		
	► NC		
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)

11	11	X
12	12	X
13	13	X
14 The books are in care of ► See attachment #5 Telephone no ► Located at ► ZIP+4 ►		
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? Yes No 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

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 instructions)?	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?	<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 instructions)	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 __	2b	
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?	N/A	
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?	4a	X
	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))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No				
(2)	Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No				
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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).	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No				
b	If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	N/A		5b			
c	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	<input type="checkbox"/> Yes	<input type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	6b			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?				X		
b	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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	7b			
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?					X	

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 avg. 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 attachment #6				

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 avg 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 information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc		Expenses
1		
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		
2		
All other program-related investments. See the 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	362,034
b	Average of monthly cash balances	1b	2,749
c	Fair market value of all other assets (see the instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	364,783
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	364,783
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see the instructions)	4	5,472
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	359,311
6	Minimum Investment return. Enter 5% of line 5	6	17,966

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	17,966
2a	Tax on investment income for 2010 from Part VI, line 5	2a	246
b	Income tax for 2010. (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	246
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	17,720
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	17,720
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	17,720

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	7,260
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	7,260
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	7,260

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				17,720
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only				
b Total for prior years 20				
3 Excess distributions carryover, if any, to 2010				
a From 2005	24,901			
b From 2006	5,194			
c From 2007	577			
d From 2008	3,101			
e From 2009				
f Total of lines 3a through e	33,773			
4 Qualifying distributions for 2010 from Part XII, line 4 ► \$				7,260
a Applied to 2009, but not more than line 2a				
b Applied to undistributed income of prior years (Election required -- see the instructions)				
c Treated as distributions out of corpus (Election required -- see the instructions)				
d Applied to 2010 distributable amount				7,260
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	10,460			10,460
6 Enter the net total of each column as indicated below:	23,313			
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5				
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)	14,441			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	8,872			
10 Analysis of line 9:				
a Excess from 2006	5,194			
b Excess from 2007	577			
c Excess from 2008	3,101			
d Excess from 2009				
e Excess from 2010				

Part XIV Private Operating Foundations (see 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. . . . ►				N/A
b	Check box to indicate whether the foundation is a private operating foundation described in section				4942(j)(3) or 4942(j)(5)
2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed. . . .				(e) Total
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 exempt act. . . .				
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:				(e) Total
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 min. 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))

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

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

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

c Any submission deadlines

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

Part XV **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See attachment #7				
Total			► 3a	7,260
b Approved for future payment				
Total			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See the instructions)
	(a) Business code	(b) Amount	(c) Excl code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees & contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments ..			14	2	
4 Dividends and interest from securities			14	13,085	
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					
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0		13,087	0
13 Total. Add line 12, columns (b), (d), and (e)				13	13,087

(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)

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

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?	Yes	No
a	Transfers from the reporting foundation to a noncharitable exempt organization		
(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

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

b If "Yes," complete the following schedule.

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

Sign Here John S. Fitzgerald **PRESIDENT**
 Signature of officer or trustee Date Title

Paid Preparer Use Only	Print/Type preparer's name <u>John S. Ayers Jr.</u>	Preparer's signature <u>John S. Ayers Jr.</u>	Date 8/6/11	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ► JOHN STEDMAN AYERS CPA/PA			Firm's EIN ► 56-1908380	
	Firm's address ► 2513 RAEFORD ROAD			Phone no (910) 323-4797	

Schedule B
(Form 990, 990-EZ,
or 990-PF)

Department of the Treasury
Internal Revenue Service

Name of the organization

FITZGERALD FAMILY FOUNDATION, INC.

OMB No 1545-0047

2010

Schedule of Contributors

► Attach to Form 990, 990-EZ, or 990-PF.

Employer identification number

56-1844444

Organization type (check one)

Fillers 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 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 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 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 does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **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).

For Paperwork Reduction Act Notice, see the Instructions
for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2010)

990 SCHEDULE OF ACCOUNTING FEES

Attachment 1: page 1 - 990-PF Page 1, Part I, Line 16b

Open to Public Inspection	For calendar year 2010, or tax period beginning	, and ending		
Name of Organization FITZGERALD FAMILY FOUNDATION, INC.			Employer Identification Number 56-1844444	
Accounting Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charity
ACCOUNTING FEES	700	700	700	
Total:	700	700	700	

990 SCHEDULE OF TAXES PAID

Attachment 2: page 1 - 990- PF Page 1, Part I, Line 18

Open to Public Inspection	For calendar year 2010, or tax period beginning	, and ending		
Name of Organization FITZGERALD FAMILY FOUNDATION, INC.			Employer Identification Number 56-1844444	
Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charity
FEDERAL INCOME TAXES PAID	32			
Total:	32			

990 OTHER EXPENSES SCHEDULE

Attachment 3: page 1 990-PF Page 1, Part I, Line 23

Open to Public Inspection	For calendar year 2010, or tax period beginning _____, and ending _____			
Name of Organization FITZGERALD FAMILY FOUNDATION, INC.			Employer Identification Number 56-1844444	
Description of Activity	Revenue and Expenses	Net Investment Income	Adjusted Net Income	Disbursements for Charity
BROKERAGE FEES	83	83	83	
Total:	83	83	83	

990 SCHEDULE OF INVESTMENTS - CORPORATE STOCKS

Attachment 4: page 1 - 990-PF Page 2, Part II, Line 10b

Open to Public

Inspection For calendar year 2010, or tax period beginning

, and ending

Name of Organization

FITZGERALD FAMILY FOUNDATION, INC.

Employer Identification Number
56-1844444

990 BOOKS ARE IN CARE OF

Attachment 5 - 990-PF Page 5, Part VII-A, Line 14

Open to Public Inspection	For calendar year 2010, or tax period beginning	, and ending
Name of Organization	Employer Identification Number	
FITZGERALD FAMILY FOUNDATION, INC.	56-1844444	

Part VII-A - Line 14

Individual Name F O FITZGERALD

or

Business Name:

Street Address 2901-204 MARKET BRIDGE LANE

U.S. Address:

Zip code 27608

City Raleigh

State NC

or

Foreign Address

City ...

Province or State

Country

Postal code

Phone Number (919) 239-4513

Fax Number

990 CURRENT OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

Attachment 6: page 1 - 990-PF Page 6, Part VIII

Open to Public Inspection	For calendar year 2010, or tax period beginning	, and ending		
Name of Organization FITZGERALD FAMILY FOUNDATION, INC.			Employer Identification Number 56-1844444	
(A) Name and Address	(B) Title and Average Hrs. per Week	(C) Compensation (If not paid, enter 0)	(D) Cont to Employee Ben. Plans & Def. Comp.	(E) Expense Account & Other Allowances
F OWEN FITZGERALD 2901-204 MARKET BRIDGE LAND RALEIGH, NC 27608	PRESIDENT 4.00	0	0	0
MARY O FITZGERALD 2901-204 MARKET BRIDGE LAND RALEIGH, NC 27608	SECRETARY 2.00	0	0	0
FRANK O FITZGERALD 70 CTR GROVE CHURCH ROAD MONCURE, NC 27559	DIRECTOR 0.50	0	0	0
ANNE T FITZGERALD TORONTO, ONTARIO, CA	DIRECTOR 0.50	0	0	0

990 GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

Attachment 7: page 1 990-PF Page 11, Part XV Line 3a

Open to Pu

Inspection For calendar year 2010, or tax period beginning

, and ending

Name of Organization

Name of Organization
FITZGERALD FAMILY FOUNDATION, INC.

Employer Identification Number

Employer Identification

Recipient	If Recipient is an Individual, Show any Relationship to Any Foundation Manager or Substantial Contributor	Foundation Status of Recipient	Purpose of Grant or Contribution	Amount
Name and Address (home or business)				
ABUNDANCE FDN	N/A	PUBLIC	GENERAL OPERATIONS	
RALEIGH, NC				100
DUKE UNIVERSITY	N/A	PUBLIC	GENERAL OPERATIONS	
DURHAM, NC				1,500
EBENEZER CHILD CARE TRUST	N/A	PUBLIC	GENERAL OPERATIONS	
RALEIGH, NC				60
FRIENDS OF THE MUSEUM	N/A	PUBLIC	GENERAL OPERATIONS	
RALEIGH, NC				1,000
HAYES BARTON UNITED	N/A	PUBLIC	GENERAL OPERATIONS	
METHODIST CHURC				
RALEIGH, NC				1,000
HIGH POINT UNIVERSITY	N/A	PUBLIC	GENERAL OPERATIONS	
HIGH POINT, NC				500
HOSPICE OF WAKE COUNTY	N/A	PUBLIC	GENERAL OPERATIONS	
RALEIGH, NC				300
KEENCO	N/A	PUBLIC	GENERAL OPERATIONS	
RALEIGH, NC				500
METHODIST HOME FOR	N/A	PUBLIC	GENERAL OPERATIONS	
CHILDREN				
RALEIGH, NC				300
NC MUSEUM OF ART	N/A	PUBLIC	GENERAL OPERATIONS	
FOUNDATION				
RALEIGH, NC				1,000
NC SYMPHONY	N/A	PUBLIC	GENERAL OPERATIONS	
RALEIGH, NC				1,000

Application for Extension of Time To File an Exempt Organization 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 1. 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 File by the due date for filing your return. See instructions.	Name of exempt organization FITZGERALD FAMILY FOUNDATION, INC.	Employer identification number 56-1844444
	Number, street, and room or suite no. If a P.O. box, see instructions. 2901-204 MARKET BRIDGE LANE	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. Raleigh NC 27608	

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 ► See attachment #11

Telephone No. ► 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 AUGUST 15, 20 11, to file the exempt organization return for the organization named above. The extension is for the organization's return for

- calendar year 20 10 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	\$	370
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.	3b	\$	70
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	\$	300

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.

For Paperwork Reduction Act Notice, see Instructions.

Form 8868 (Rev. 1-2011)