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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2010

For calendar year 2010, or tax year beginning 01-01-2010 , and ending 12-31-2010

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
ROSTAN FAMILY FOUNDATION

A Employer identification number
56-1901626

Number and street (or P O box number if mail is not delivered to street address) POST OFFICE BOX 970 | Room/suite

B Telephone number (see page 10 of the instructions)
(828) 874-7000

City or town, state, and ZIP code
VALDESE, NC 286900970

C If exemption application is pending, check here ▶ ☐

D 1. Foreign organizations, check here ▶ ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

H Check type of organization ☑ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 6,452,313

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), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))*

			(a) Revenue and expenses per books	**(b)** Net investment income	**(c)** Adjusted net income	**(d)** Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	9	9		
	4	Dividends and interest from securities	175,166	175,166		
	5a	Gross rents				
	b	Net rental income or (loss) ______				
	6a	Net gain or (loss) from sale of assets not on line 10	445,159			
	b	Gross sales price for all assets on line 6a 2,730,810				
	7	Capital gain net income (from Part IV, line 2)		362,451		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)	1,454	1,454		
	12	**Total.** Add lines 1 through 11	621,788	539,080		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0	0		0
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	4,000	4,000		0
	c	Other professional fees (attach schedule)	46,974	46,974		0
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions)	4,473	0		0
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	188	188		0
	24	**Total operating and administrative expenses.** Add lines 13 through 23	55,635	51,162		0
	25	Contributions, gifts, grants paid	274,000			274,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	329,635	51,162		274,000
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	292,153			
	b	**Net investment income** (if negative, enter -0-)		487,918		
	c	**Adjusted net income** (if negative, enter -0-)				

Part II **Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	19,889	23,646	23,646
	3	Accounts receivable ▶ 2,300			
		Less allowance for doubtful accounts ▶	704	2,300	2,300
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)	695,744	695,744	718,812
	b	Investments—corporate stock (attach schedule)	4,530,683	4,690,744	5,421,003
	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)	159,813	286,552	286,552
	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)	5,406,833	5,698,986	6,452,313
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)	0	0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☑ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	0	0	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	5,406,833	5,698,986	
	30	**Total net assets or fund balances** (see page 17 of the instructions)	5,406,833	5,698,986	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	5,406,833	5,698,986	

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	5,406,833
2	Enter amount from Part I, line 27a	2	292,153
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	5,698,986
5	Decreases not included in line 2 (itemize) ▶	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	5,698,986

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	See Additional Data Table			
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	See Additional Data Table			
b				
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a	See Additional Data Table			
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	362,451
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8		3	

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	340,814	5,577,890	0 061101
2008	381,270	6,853,820	0 055629
2007	360,500	7,888,250	0 045701
2006	345,500	7,468,704	0 046260
2005	335,500	7,193,696	0 046638

2	**Total** of line 1, column (d).	2	0 255329
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 051066
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5.	4	6,126,554
5	Multiply line 4 by line 3.	5	312,859
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	4,879
7	Add lines 5 and 6.	7	317,738
8	Enter qualifying distributions from Part XII, line 4.	8	274,000

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ____________ **(attach copy of letter if necessary–see instructions)**			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b		1	9,758
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	9,758
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	9,758
6	Credits/Payments			
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a 2,200		
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	2,200
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached		8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	7,558
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	
11	Enter the amount of line 10 to be **Credited to 2011 estimated tax** ▶	**Refunded** ▶	11	

Part VII-A **Statements Regarding Activities**

			Yes	No
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		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ 0 **(2)** On foundation managers ▶ $ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		No
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		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of 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	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions).	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶JAMES H ROSTAN Telephone no ▶(828) 874-7000

Located at ▶POST OFFICE BOX 970 VALDESE NC ZIP+4 ▶28690

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?	16		No

See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes", enter the name of the foreign country ▶

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☑ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☐ Yes ☑ No If "Yes," list the years ▶ 20____ , 20____ , 20____ , 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see page 20 of the instructions)	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____ , 20____ , 20____ , 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2010 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☑ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No

(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☑ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☑ No

b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? **5b**

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945–5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **7b**

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
MRS JOHN P ROSTAN JR PO BOX 970 VALDESE, NC 28690	DIRECTOR/PRESIDENT 5 00	0	0	0
JAMES H ROSTAN PO BOX 970 VALDESE, NC 28690	VP/TREASURER 10 00	0	0	0
JOHN P ROSTAN III PO BOX 970 VALDESE, NC 28690	VP/SECRETARY 10 00	0	0	0

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

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

Total number of other employees paid over $50,000 ▶ 0

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

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

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

Part IX-A **Summary of Direct Charitable Activities**

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

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See page 24 of the instructions	
3	
Total. Add lines 1 through 3. . . . . ▶	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	4,208,479
b	Average of monthly cash balances	1b	414,556
c	Fair market value of all other assets (see page 24 of the instructions)	1c	1,596,817
d	**Total** (add lines 1a, b, and c)	1d	6,219,852
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0		
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	6,219,852
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	93,298
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	6,126,554
6	**Minimum investment return.** Enter 5% of line 5	6	306,328

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

1	Minimum investment return from Part X, line 6	1	306,328
2a	Tax on investment income for 2010 from Part VI, line 5 — 2a: 9,758		
b	Income tax for 2010 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	9,758
3	Distributable amount before adjustments Subtract line 2c from line 1	3	296,570
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	296,570
6	Deduction from distributable amount (see page 25 of the instructions)	6	0
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	296,570

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26	1a	274,000
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
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	274,000
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	274,000

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

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

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				296,570
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only.			273,705	
b Total for prior years 20___, 20___, 20___		0		
3 Excess distributions 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.	0			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ $ 274,000				
a Applied to 2009, but not more than line 2a			273,705	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions). . .	0			
d Applied to 2010 distributable amount.				295
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2010 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	0			0
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions . . .		0		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions			0	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				296,275
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)	0			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	0			
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a	0			
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. . . .				

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

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

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

	Tax year	Prior 3 years			(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 organization had $5,000 or more in assets at any time during the year—see page 27 of the instructions.)

1 Information Regarding Foundation Managers:

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

MRS JOHN P ROSTAN JR

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

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ▶ ☑ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

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

c Any submission deadlines

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

Part XV **Supplementary Information** (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Additional Data Table				
Total . . . . ▶ **3a**				274,000
b *Approved for future payment*				
Total . . . . ▶ **3b**				0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	9	
4 Dividends and interest from securities			14	175,166	
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			14	1,454	
8 Gain or (loss) from sales of assets other than inventory			18	445,159	
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		621,788	0

13 **Total.** Add line 12, columns (b), (d), and (e) 13 621,788

(See worksheet in line 13 instructions on page 28 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 organization's exempt purposes (other than by providing funds for such purposes) (See page 28 of the instructions)

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

****** | 2011-05-10 | ******

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

Preparer's Signature ▶ MELISSA P SHRONCE	Date	Check if self-employed ▶ ☐	PTIN
Firm's name ▶	DAVIDSON HOLLAND WHITESELL & CO PLLC	Firm's EIN ▶	
Firm's address ▶	209 13TH AVE PLACE NW SUITE 200 HICKORY, NC 28601	Phone no (828) 322-2070	

Additional Data

Software ID:
Software Version:
EIN: 56-1901626
Name: ROSTAN FAMILY FOUNDATION

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

	(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)
A	APACHE CORPORATION	P	2010-07-02	2010-12-23
B	AVERY DENNISON CORP	P	2010-03-24	2010-08-05
C	BARRICK GOLD CORP COM	P	2010-02-03	2010-07-01
D	BAXTER INTERNATIONAL INCORPORATED	P	2010-09-27	2010-11-04
E	BB&T INTER US GOVT BD FD TR SHS	P	2009-10-05	2010-03-24
F	CAMPBELL SOUP COMPANY	P	2009-10-26	2010-06-14
G	COCA COLA COMPANY	P	2010-06-14	2010-12-23
H	CORNING INC	P	2009-07-02	2010-01-08
I	DODGE & COX INCOME FUND	P	2009-12-29	2010-03-24
J	DU PONT E I DE NEMOURS & COMPANY	P	2009-03-03	2010-02-03
K	EBAY INC	P	2010-01-08	2010-04-12
L	EDISON INTERNATIONAL	P	2009-06-17	2010-02-12
M	EMERSON ELECTRIC	P	2009-10-21	2010-02-18
N	EXELON CORP COM	P	2009-08-19	2010-02-12
O	EXXON MOBIL CORPORATION	P	2010-01-04	2010-05-26
P	FEDERATED MORTGAGE INSTITUTIONAL CLASS	P	2009-12-30	2010-09-24
Q	FRONTIER COMMUNICATIONS CORP	P	2010-07-01	2010-07-23
R	FRONTIER COMMUNICATIONS CORP	P	2010-07-01	2010-08-05
S	GENUINE PARTS CO	P	2009-10-26	2010-03-24
T	GENUINE PARTS CO	P	2009-09-18	2010-04-15
U	ISHARES LEHMAN CREDIT BOND FUND	P	2010-03-29	2010-06-14
V	I-SHARES SILVER TRUST	P	2009-08-07	2010-01-19
W	I-SHARES SILVER TRUST	P	2009-08-07	2010-02-03
X	I-SHARES SILVER TRUST	P	2009-08-07	2010-03-24
Y	I-SHARES SILVER TRUST	P	2009-08-07	2010-12-31
Z	KROGER CO	P	2010-01-19	2010-09-22
AA	MERCK & CO INC	P	2009-12-29	2010-01-08
AB	MERCK & CO INC	P	2009-12-29	2010-03-24
AC	METLIFE INC	P	2009-12-14	2010-09-22
AD	MONSANTO CO	P	2010-05-26	2010-06-14

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

	(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)
AE	MONSANTO CO	P	2009-10-21	2010-07-02
AF	NOKIA CORP	P	2010-02-12	2010-11-04
AG	NUCOR CORPORATION	P	2010-02-03	2010-05-26
AH	PALL CORP	P	2010-03-24	2010-10-01
AI	PALL CORP	P	2010-03-24	2010-12-23
AJ	QUALCOMM INC	P	2010-03-24	2010-08-05
AK	QUALCOMM INC	P	2010-03-24	2010-10-01
AL	STAPLES INC	P	2009-03-03	2010-01-08
AM	STAPLES INC	P	2009-03-03	2010-02-03
AN	STATE STREET CORP	P	2010-04-15	2010-12-23
AO	SUNCOR ENERGY, INC	P	2010-03-29	2010-07-02
AP	SYSCO CORP	P	2009-08-19	2010-01-08
AQ	SYSCO CORP	P	2009-08-19	2010-03-24
AR	US BANCORP	P	2009-03-03	2010-02-03
AS	VANGUARD GNMA FUND	P	2009-09-18	2010-01-19
AT	ABB LTD SPONSORED ADR	P	2008-10-14	2010-03-24
AU	ANADARKO PETROLEUM CORP	P	2005-08-03	2010-03-24
AV	ANADARKO PETROLEUM CORP	P	2009-03-06	2010-05-10
AW	APPLIED MATERIALS	P	2009-03-03	2010-06-14
AX	AVERY DENNISON CORP	P	2010-03-29	2010-08-05
AY	AVERY DENNISON CORP	P	2009-03-03	2010-11-04
AZ	BAXTER INTERNATIONAL INC	P	2009-07-02	2010-11-04
BA	BERKSHIRE HATHAWAY INC DEL CL B	P	2009-03-06	2010-10-01
BB	CHEVRONTEXACO CORP	P	2007-02-20	2010-10-01
BC	CONOCOPHILLIPS COM	P	2009-07-08	2010-11-04
BD	CONOCOPHILLIPS COM	P	1995-09-07	2010-12-23
BE	DISNEY WALT COMPANY	P	2004-08-23	2010-01-08
BF	DU PONT E I DE NEMOURS & COMPANY	P	2006-12-18	2010-02-03
BG	DUKE ENERGY CORP	P	2007-08-31	2010-03-24
BH	EMERSON ELECTRIC	P	2008-10-23	2010-01-08

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
BI	EMERSON ELECTRIC	P	2003-10-07	2010-02-03
BJ	EMERSON ELECTRIC	P	2003-10-07	2010-02-18
BK	EOG RESOURCES INC	P	2001-07-11	2010-03-24
BL	GENERAL ELECTRIC CO	P	2009-02-04	2010-07-02
BM	ISHARES LEHMAN CREDIT BOND FUND	P	2009-06-12	2010-06-14
BN	LOWES COMPANIES	P	1994-03-31	2010-05-10
BO	MICROSOFT CORPORATION	P	2002-09-04	2010-01-08
BP	MONSANTO CO	P	2009-03-06	2010-07-02
BQ	ORACLE CORPORATION	P	2009-03-03	2010-09-22
BR	PIEDMONT NATURAL GAS	P	1993-03-31	2010-03-24
BS	POWERSHARES GLOBAL WATER PORTFOLIO	P	2007-07-25	2010-03-24
BT	PROCTER AND GAMBLE	P	2006-08-21	2010-01-08
BU	STAPLES INC	P	2009-01-30	2010-02-03
BV	STATE STREET CORP	P	2009-12-14	2010-12-23
BW	SUNCOR ENERGY, INC	P	2009-07-02	2010-09-22
BX	SYSCO CORP	P	2009-03-03	2010-03-24
BY	TEXAS INSTRUMENTS	P	1996-01-10	2010-03-24
BZ	THE TRAVELERS COMPANIES INC	P	2005-05-09	2010-07-02
CA	TRANSOCEAN LTD	P	2009-03-06	2010-07-02
CB	VODAFONE GROUP PLC NEW SP ADR	P	2009-06-12	2010-08-05
CC	WELLPOINT INC	P	2005-05-12	2010-04-12
CD	WELLPOINT INC	P	2009-03-06	2010-06-14
CE	APACHE CORPORATION	P	2009-03-03	2009-12-29
CF	BANK OF AMERICA CORP	P	2009-01-30	2009-12-29
CG	TARGET	P	2009-03-03	2009-12-29
CH	APACHE CORPORATION	P	2008-09-26	2009-12-29
CI	BANK OF AMERICA CORP	P	2008-01-23	2009-12-29
CJ	EOG RESOURCES INC	P	2001-07-11	2009-12-29
CK	LOWES COMPANIES	P	1994-03-31	2009-12-29
CL	TARGET	P	1996-10-01	2009-12-29

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
CM	TEXAS INSTRUMENTS	P	1996-01-10	2009-12-29
CN	AMGEN INC	P	2002-07-01	2009-12-29
CO	CAPITAL GAINS DIVIDENDS	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

	(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	11,814		8,278	3,536
B	21,783		21,176	607
C	37,783		31,526	6,257
D	28,260		27,695	565
E	3,715		3,733	-18
F	74,890		64,461	10,429
G	36,173		28,356	7,817
H	34,867		27,504	7,363
I	43,336		42,451	885
J	16,746		8,865	7,881
K	47,062		41,449	5,613
L	30,392		25,826	4,566
M	28,154		23,590	4,564
N	24,147		27,611	-3,464
O	23,432		27,860	-4,428
P	88,174		87,161	1,013
Q	2		2	0
R	1,758		1,683	75
S	20,378		18,153	2,225
T	36,045		29,991	6,054
U	24,561		24,179	382
V	26,496		20,850	5,646
W	14,596		13,176	1,420
X	38,305		33,881	4,424
Y	38		33	5
Z	69,158		67,653	1,505
AA	9,835		9,692	143
AB	14,119		13,792	327
AC	7,845		7,380	465
AD	6,502		6,913	-411

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

	(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)
AE	2,786		4,522	-1,736
AF	25,300		30,287	-4,987
AG	32,941		32,074	867
AH	12,442		11,916	526
AI	34,798		27,804	6,994
AJ	29,309		30,590	-1,281
AK	11,436		10,465	971
AL	9,991		6,072	3,919
AM	7,129		4,554	2,575
AN	12,272		12,500	-228
AO	49,555		52,215	-2,660
AP	25,582		22,457	3,125
AQ	18,101		15,134	2,967
AR	29,078		15,204	13,874
AS	71,472		71,472	0
AT	7,907		6,386	1,521
AU	20,380		12,762	7,618
AV	26,577		16,186	10,391
AW	20,393		14,256	6,137
AX	31,586		20,257	11,329
AY	19,874		9,932	9,942
AZ	61,659		63,442	-1,783
BA	25,637		18,632	7,005
BB	57,453		40,253	17,200
BC	79,390		26,700	52,690
BD	10,035		2,537	7,498
BE	34,019		22,395	11,624
BF	50,239		70,254	-20,015
BG	71,852		59,580	12,272
BH	20,499		13,964	6,535

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

	(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)
BI	16,790		9,536	7,254
BJ	8,112		4,503	3,609
BK	37,289		6,774	30,515
BL	39,107		88,044	-48,937
BM	64,474		60,858	3,616
BN	111,500		116	111,384
BO	37,465		54,314	-16,849
BP	30,178		56,168	-25,990
BQ	8,701		4,864	3,837
BR	13,243		1,130	12,113
BS	34,940		42,503	-7,563
BT	89,028		84,222	4,806
BU	23,763		16,180	7,583
BV	40,591		34,176	6,415
BW	19,179		17,576	1,603
BX	21,896		15,473	6,423
BY	24,940		5,713	19,227
BZ	23,286		18,239	5,047
CA	26,071		42,380	-16,309
CB	63,241		50,331	12,910
CC	33,170		36,279	-3,109
CD	25,015		24,228	787
CE	20,891		20,891	0
CF	34,844		34,844	0
CG	12,136		12,136	0
CH	20,891		20,891	0
CI	25,754		25,754	0
CJ	9,931		9,931	0
CK	28,287		28,287	0
CL	12,136		12,136	0

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

	(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)
CM	12,664		12,664	0
CN	27,496		27,496	0
CO	3,743			3,743

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
	(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
A				3,536
B				607
C				6,257
D				565
E				-18
F				10,429
G				7,817
H				7,363
I				885
J				7,881
K				5,613
L				4,566
M				4,564
N				-3,464
O				-4,428
P				1,013
Q				0
R				75
S				2,225
T				6,054
U				382
V				5,646
W				1,420
X				4,424
Y				5
Z				1,505
AA				143
AB				327
AC				465
AD				-411

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
	(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
AE				-1,736
AF				-4,987
AG				867
AH				526
AI				6,994
AJ				-1,281
AK				971
AL				3,919
AM				2,575
AN				-228
AO				-2,660
AP				3,125
AQ				2,967
AR				13,874
AS				0
AT				1,521
AU				7,618
AV				10,391
AW				6,137
AX				11,329
AY				9,942
AZ				-1,783
BA				7,005
BB				17,200
BC				52,690
BD				7,498
BE				11,624
BF				-20,015
BG				12,272
BH				6,535

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
	(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
BI				7,254
BJ				3,609
BK				30,515
BL				-48,937
BM				3,616
BN				111,384
BO				-16,849
BP				-25,990
BQ				3,837
BR				12,113
BS				-7,563
BT				4,806
BU				7,583
BV				6,415
BW				1,603
BX				6,423
BY				19,227
BZ				5,047
CA				-16,309
CB				12,910
CC				-3,109
CD				787
CE				0
CF				0
CG				0
CH				0
CI				0
CJ				0
CK				0
CL				0

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
CM				0
CN				0
CO				3,743

Form 990PF Part XV Line 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*				
A CHILDS PLACE OF CHARLOTTE 601 E FIFTH ST SUITE 130 CHARLOTTE,NC 28202	NONE	501(C)3 ORGANIZATION	PHILANTHROPIC	3,500
AMERICAN WALDENSIAN SOCIETY 208 RODORET ST S VALDESE,NC 28690	NONE	501(C)3 ORGANIZATION	PHILANTHROPIC	12,000
BLUE RIDGE HEALTHCARE FOUNDATION 2201 S STERLING ST MORGANTON,NC 28655	NONE	501(C)3 ORGANIZATION	PHILANTHROPIC	12,000
BURKE SUNRISE INC 205 N KING ST MORGANTON,NC 28655	NONE	501(C)3 ORGANIZATION	PHILANTHROPIC	1,000
BURKE UNITED CHRISTIAN MINISTRIES 305B W UNION ST MORGANTON,NC 28655	NONE	501(C)3 ORGANIZATION	PHILANTHROPIC	10,000
COMMUNITY FOUNDATION OF BURKE CO 205 N KING ST MORGANTON,NC 28655	NONE	501(C)3 ORGANIZATION	PHILANTHROPIC	42,000
COMMUNITY SCHOOL OF THE ARTS 345 N COLLEGE ST SUITE 413 CHARLOTTE,NC 28202	NONE	501(C)3 ORGANIZATION	EDUCATIONAL	4,000
E BURKE CHRISTIAN MINISTRIES 103 3RD AVE SE HILDEBRAN,NC 28637	NONE	501(C)3 ORGANIZATION	PHILANTHROPIC	5,000
FIRST PRESBYTERIAN CHURCH 100 SILVER CREEK RD MORGANTON,NC 28655	NONE	501(C)3 ORGANIZATION	PHILANTHROPIC	5,000
GRACE EPISCOPAL CHURCH 303 S KING STREET MORGANTON,NC 28655	NONE	501(C)3 ORGANIZATION	PHILANTHROPIC	5,000
OPTIONS INC 412 EAST MEETING ST MORGANTON,NC 28655	NONE	501(C)3 ORGANIZATION	PHILANTHROPIC	5,000
PIEDMONT COUNCIL BSA 1222 E FRANKLIN BLVD GASTONIA,NC 28053	NONE	501(C)3 ORGANIZATION	PHILANTHROPIC	15,000
ROCK SCHOOL ARTS FOUNDATION 400 WEST MAIN ST VALDESE,NC 28690	NONE	501(C)3 ORGANIZATION	EDUCATIONAL	3,000
SALVATION ARMY 420B W FLEMING DR MORGANTON,NC 28655	NONE	501(C)3 ORGANIZATION	PHILANTHROPIC	5,000
THE OUTREACH CENTER 510 E FLEMING DR MORGANTON,NC 28655	NONE	501(C)3 ORGANIZATION	PHILANTHROPIC	5,000
Total . . . . ▶ **3a**				274,000

Form 990PF Part XV Line 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*				
TOWN OF VALDESE 108 MASSEL AVE SW VALDESE,NC 28690	NONE	501(C)3 ORGANIZATION	PHILANTHROPIC	7,000
WESTERN PIEDMONT FOUNDATION 1001 BURKEMONT AVE MORGANTON,NC 28655	NONE	501(C)3 ORGANIZATION	PHILANTHROPIC	30,000
WISH PROGRAM 500A SPRATT ST CHARLOTTE,NC 28206	NONE	501(C)3 ORGANIZATION	PHILANTHROPIC	7,500
SMART START 304 W UNION ST MORGANTON,NC 28655	NONE	501(C)3 ORGANIZATION	EDUCATIONAL	5,000
STRATEGIC ALLIANCE FOR BURKE YOUTH INC 300 MEETING ST MORGANTON,NC 28655	NONE	501(C)3 ORGANIZATION	PHILANTHROPIC	10,000
WALDENSIAN HERITAGE MUSEUM 208 RODORET ST S VALDESE,NC 28690	NONE	501(C)3 ORGANIZATION	PHILANTHROPIC	12,000
WALDENSIAN PRESBYTERIAN CHURCH 109 MAIN ST E VALDESE,NC 28690	NONE	501(C)3 ORGANIZATION	PHILANTHROPIC	65,000
WRIGHTSVILLE BEACH HISTORY MUSEUM 303 W SALISBURY ST WRIGHTSVILLE BEACH,NC 28480	NONE	501(C)3 ORGANIZATION	PHILANTHROPIC	5,000
Total . . . . ▶ **3a**				274,000

TY 2010 Accounting Fees Schedule

Name: ROSTAN FAMILY FOUNDATION

EIN: 56-1901626

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
DAVIDSON,HOLLAND, WHITESELL	4,000	4,000		0

TY 2010 Investments Corporate Stock Schedule

Name: ROSTAN FAMILY FOUNDATION

EIN: 56-1901626

Name of Stock	End of Year Book Value	End of Year Fair Market Value
3M COMPANY 400 SHARES	28,389	34,520
ABB LTD SPONS ADR 2330 SHARES	29,938	52,309
ABBOTT LABS 1500 SHARES	50,858	71,865
AMGEN INC. 0 SHARES	0	0
ANADARKO PETE CORP 0 SHARES	0	0
APACHE CORPORATION COMMON 570 SHARES	47,183	67,961
APPLIED MATERIALS 0 SHARES	0	0
AT&T INC 2400 SHARES	62,592	70,512
AUTOMATIC DATA PROCESSING 1500 SHARES	60,467	69,420
AVERY DENNINSON CORP 0 SHARES	0	0
BANK OF AMERICA CORP 2110 SHARES	26,510	28,147
BAXTER INTERNTL 460 SHARES	22,032	23,285
BB&T 2000 SHARES	27,668	52,580
BB&T INTER US GOVT CL I FND 12698 SHARES	131,864	133,449
BERKSHIRE HATHAWAY INC DEL 190 SHARES	8,972	15,221
CAMPBELL SOUP CO 0 SHARES	0	0
CHEVRON CORP 300 SHARES	15,429	27,375
CICSO SYSTEMS 4000 SHARES	75,149	80,920
COMCAST CORP 4690 SHARES	85,336	103,039
CONOCOPHILLIPS CO 250 SHARES	4,229	17,025
CORNING INC 1680 SHARES	25,670	32,458
DODGE & COX INC FND 13510.27 SHARES	166,581	178,747
DUKE ENERGY CORP. 0 SHARES	0	0
E.I. DUPONT DE NEMOURS 0 SHARES	0	0
EDISON INTL COM 0 SHARES	0	0
EMERSON ELECTRIC COMPANY 0 SHARES	0	0
EOG RESOURCES 440 SHARES	38,799	40,220
EXELON CORP 0 SHARES	0	0
EXXON MOBILE CORP 820 SHARES	57,122	59,958
FEDERATED HIGH YLD BND FND 3382.454	28,708	33,588

Name of Stock	End of Year Book Value	End of Year Fair Market Value
FEDERATED MTG INST CL I 0 SHARES	0	0
FIDELITY ADVISOR STRTGC INC 7102.533 SHARES	86,935	88,924
GENERAL ELECTRIC COMPANY 5870 SHARES	38,262	52,492
GENIUNE PARTS CO 0 SHARES	0	0
HARBOR INTERNATIONAL FND 10,008.134 SHARES	620,259	605,993
HEWLETT PACKARD CO 500 SHARES	13,580	21,050
INTEL COMMON 3200 SHARES	44,292	67,296
ISHARES LEHMAN CREDIT BND FND 0 SHARES	0	0
ISHARES MSCI EMERGING MARKETS INDEX 1500 SHARES	25,802	71,463
ISHARES RUSSELL 2000 INDEX FND 3000 SHARES	217,005	234,720
ISHARES SILVER TRUST 0 SHARES	0	0
JOHNSON & JOHNSON 2000 SHARES	110,663	123,700
KRAFT FOODS INC 2870 SHARES	97,303	90,434
LOWES COMPANIES, INC. 0 SHARES	0	0
MEDTRONIC, INC., 1500 SHARES	67,235	55,635
MERCK & CO INC 2616 SHARES	76,951	94,281
METLIFE INC 1260 SHARES	46,494	55,994
MICROSOFT 3770 SHARES	96,902	105,221
MONSANTON CO COMMON 0 SHARES	0	0
ORACLE SYS CORP 680 SHARES	10,336	21,284
PEPSICO 1500 SHARES	84,365	97,995
PIEDMONT NATURAL GAS, INC. 3510 SHARES	5,281	98,140
PIMCO FOREIGN BOND FUND 4348.706 SHARES	42,246	45,357
POWERSHARES GLOBAL WATER 0 SHARES	0	0
PROCTER & GAMBLE 420 SHARES	23,036	27,019
SOUTHERN COMPANY 850 SHARES	1,668	32,495
STAPLES INC 0 SHARES	0	0
STATE STREET CORP 360 SHARES	14,306	16,682
SUNCOR ENERGY 740 SHARES	21,659	28,335
SYSCO CORP 0 SHARES	0	0

Name of Stock	End of Year Book Value	End of Year Fair Market Value
T ROWE PRICE INSTITNL 4699.942 SHARES	43,420	45,072
TARGET 0 SHARES	0	0
TEXAS INSTRUMENTS 620 SHARES	16,238	20,150
THE TRAVELERS CO 460 SHARES	17,479	25,627
THE WALT DISNEY COMPANY 2230 SHARES	42,940	83,647
TRANSOCEAN LTD COMMON 0 SHARES	0	0
UNILEVER PLC SPONS ADR 1160 SHARES	28,281	35,821
US BANCORP 0 SHARES	0	0
VANGUARD GNMA FUND #36 0 SHARES	0	0
VODAFONE GROUP 1210 SHARES	23,068	31,992
WAL-MART STORES 1320 SHARES	66,923	71,188
WELLS FARGO & CO 2200 SHARES	66,797	68,178
WELPOINT INC 0 SHARES	0	0
ADOBE SYSTEM INC 2130 SHARES	56,818	65,561
ALCOA INC COMMON 4020 SHARES	59,426	61,868
AMERICAN CENTURY DIVERSIFIED 4312 SHARES	47,687	46,394
AMERICAN EXPRESS COMPANY 460 SHARES	17,782	19,743
AON CORPORATION 400 SHARES	18,323	18,404
APPLE COMPUTER CORP 150 SHARES	37,500	48,384
BB&T TOTAL RETURN BOND 8247 SHARES	89,643	89,643
CENOVUS ENERGY INC 410 SHARES	12,087	13,628
COCA COLA CO 240 SHARES	12,374	15,785
COVIDIEN PLC 660 SHARES	25,229	30,136
DELL INC COMMON 5280 SHARES	69,070	71,544
DOLE FOOD COMPANY INC 7230 SHARES	66,705	97,677
FEDERATED INTERMEDIATE CORP BOND 8567.778 SHARES	84,821	86,363
FEDEX CORPORATION 150 SHARES	12,688	13,952
GILEAD SCIENCES, INC 1000 SHARES	36,542	36,240
INTERNATIONAL PAPER COMPANY 530 SHARES	13,067	14,437
ITRON INC 630 SHARES	34,594	34,934

Name of Stock	End of Year Book Value	End of Year Fair Market Value
JP MORGAN CHASE & CO 1270 SHARES	56,870	53,873
L3 COMMUNICATIONS HOLDINGS INC 500 SHARES	35,830	35,245
LOCKHEED MARTIN CORP 790 SHARES	60,817	55,229
METROPOLITAN WEST TOTAL RETURN BOND 4408.271 SHARES	46,904	45,714
MORGAN STANLEY 1380 SHARES	37,651	37,550
NEXTERA ENERGY INC 1160 SHARES	56,929	60,308
NOVARTIS A G ADR 640 SHARES	34,281	37,728
PIMCO LOW DURATION FUND 8447.206 SHARES	87,682	87,766
PFIZER INC COMMON 3390 SHARES	61,393	59,359
SCHLUMBERGER LTD 1090 SHARES	68,776	91,015
SOUTHWEST AIRLINES 7900 SHARES	103,270	102,542
STRYKER CORP 270 SHARES	12,905	14,499
TEVA PHARMACEUTICAL INDS 580 SHARES	33,627	30,235
TYCO ELECTRONICS LTD 2360 SHARES	68,342	83,544
TYCO INTERNATIONAL LTD 1580 SHARES	58,652	65,475
UTILITIES SELECT SECTOR SPDR 970 SHARES	27,769	30,400
VERIZON 980 SHARES	25,481	35,064
WEATHERFORD INTL LTD 5350 SHARES	75,987	121,980

TY 2010 Investments Government Obligations Schedule

Name:	ROSTAN FAMILY FOUNDATION
EIN:	56-1901626
US Government Securities - End of Year Book Value:	695,744
US Government Securities - End of Year Fair Market Value:	718,812
State & Local Government Securities - End of Year Book Value:	0
State & Local Government Securities - End of Year Fair Market Value:	0

TY 2010 Investments - Other Schedule

Name: ROSTAN FAMILY FOUNDATION

EIN: 56-1901626

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
BB&T PRIME MNY MKT FUND	AT COST	286,552	286,552

TY 2010 Other Expenses Schedule

Name: ROSTAN FAMILY FOUNDATION

EIN: 56-1901626

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MISC ADMINISTRATIVE EXPENSE	119	119		0
OTHER DEDUCTIONS	69	69		0

TY 2010 Other Income Schedule

Name: ROSTAN FAMILY FOUNDATION

EIN: 56-1901626

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
BB&T INVESTMENTS	1,454	1,454	1,454

TY 2010 Other Professional Fees Schedule

Name: ROSTAN FAMILY FOUNDATION

EIN: 56-1901626

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BB&T ASSET MANAGEMENT	46,464	46,464		0
ASSOCIATION DUES	495	495		0
BANK SERVICE FEE	15	15		0

TY 2010 Taxes Schedule

Name: ROSTAN FAMILY FOUNDATION

EIN: 56-1901626

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXCISE TAX AND ESTIMATES	2,200	0		0
FOREIGN TAX PAID	1,847	0		0
PRIOR YEAR EXCISE TAX PAYMENT	426	0		0