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

Treated as a Private Foundation

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

2010

For calendar year 2010, or tax year beginning

, 2010, and ending

, 20

G Check all that apply:

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

Name of foundation

ELIAS S. FAISON FOUNDATION

A Employer identification number

56-6052820

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

Room/suite

B Telephone number (see page 10 of the instructions)

P.O. BOX 40200, FL9-100-10-19

(800) 480-0541

City or town, state, and ZIP code

JACKSONVILLE, FL 32203-0200

H Check type of organization:  Section 501(c)(3) exempt private foundation Section 4947(a)(1) nonexempt charitable trust  Other taxable private foundationI Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 1,892,481. J Accounting method:  Cash  Accrual  Other (specify) (Part I, column (d) must be on cash basis.)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 ► 

## 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).)

Revenue	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
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 temporary cash investments . . . . .				
4 Dividends and interest from securities . . . . .	50,156.	50,122.		STMT 1
5a Gross rents . . . . .				
b Net rental income or (loss) . . . . .				
6a Net gain or (loss) from sale of assets not on line 10 . . . . .	-30,706.			
b Gross sales price for all assets on line 6a 481,365.				
7 Capital gain net income (from Part IV, line 2) . . . . .				
8 Net short-term capital gain . . . . .				
9 Income modifications . . . . .				
10a Gross sales less returns and allowances . . . . .				
b Less. Cost of goods sold . . . . .				
c Gross profit or (loss) (attach schedule) . . . . .				
11 Other income (attach schedule) . . . . .				
12 Total. Add lines 1 through 11 . . . . .	19,450.	50,122.		
13 Compensation of officers, directors, trustees, etc. . . . .	18,245.	10,947.		7,298.
14 Other employee salaries and wages . . . . .				
15 Pension plans, employee benefits . . . . .				
16a Legal fees (attach schedule) . . . . .				
b Accounting fees (attach schedule) STMT 3 . . . . .	845.	NONE	NONE	845.
c Other professional fees (attach schedule) . . . . .				
17 Interest . . . . .				
18 Taxes (attach schedule) (see page 14 of the instructions) . . . . .	629.	477.		
19 Depreciation (attach schedule) and depletion . . . . .				
20 Occupancy . . . . .				
21 Travel, conferences, and meetings . . . . .				
22 Printing and publications . . . . .				
23 Other expenses (attach schedule) . . . . .				
24 Total operating and administrative expenses.				
Add lines 13 through 23 . . . . .	19,719.	11,424.	NONE	8,143.
25 Contributions, gifts, grants paid . . . . .	72,267.			72,267.
26 Total expenses and disbursements Add lines 24 and 25	91,986.	11,424.	NONE	80,410.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements . . . . .	-72,536.			
b Net investment income (if negative, enter -0-) . . . . .		38,698.		
c Adjusted net income (if negative, enter -0-) . . . . .				

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<b>Part II Balance Sheets</b>		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)		
		Beginning of year	End of year	
<b>Assets</b>	(a) Book Value	(b) Book Value	(c) Fair Market Value	
1 Cash - non-interest-bearing . . . . .	NONE	NONE		
2 Savings and temporary cash investments . . . . .	21,570.	52,247.	52,247.	
3 Accounts receivable ►				
Less: allowance for doubtful accounts ►				
4 Pledges receivable ►				
Less: allowance for doubtful accounts ►				
5 Grants receivable . . . . .				
6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions) . . . . .				
7 Other notes and loans receivable (attach schedule) ► *				
Less: allowance for doubtful accounts ►				
8 Inventories for sale or use . . . . .				
9 Prepaid expenses and deferred charges . . . . .				
10 a Investments - U.S. and state government obligations (attach schedule) . . . . .	251,366.	50,985.	50,335.	
b Investments - corporate stock (attach schedule) . . . . .	1,468,992.	1,565,819.	1,789,899.	
c Investments - corporate bonds (attach schedule) . . . . .	NONE	NONE	NONE	
11 Investments - land, buildings, and equipment: basis ►	NONE	NONE		
Less: accumulated depreciation ► (attach schedule)				
12 Investments - mortgage loans . . . . .	NONE	NONE		
13 Investments - other (attach schedule) . . . . .	NONE	NONE		
14 Land, buildings, and equipment: basis ►	NONE	NONE		
Less: accumulated depreciation ► (attach schedule)				
15 Other assets (describe ► )	NONE	NONE		
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I) . . . . .	1,741,928.	1,669,051.	1,892,481.	
<b>Liabilities</b>	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) . . . . .				
<b>Net Assets or Fund Balances</b>	Foundations that follow SFAS 117, check here ► <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
24 Unrestricted . . . . .				
25 Temporarily restricted . . . . .				
26 Permanently restricted . . . . .				
Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ► <input checked="" type="checkbox"/>				
27 Capital stock, trust principal, or current funds . . . . .	1,741,928.	1,669,051.		
28 Paid-in or capital surplus, or land, bldg., and equipment fund . . . . .				
29 Retained earnings, accumulated income, endowment, or other funds . . . . .	NONE	NONE		
30 Total net assets or fund balances (see page 17 of the instructions) . . . . .	1,741,928.	1,669,051.		
31 Total liabilities and net assets/fund balances (see page 17 of the instructions) . . . . .	1,741,928.	1,669,051.		

**Part III Analysis of Changes in Net Assets or Fund Balances**

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return) . . . . .	1	1,741,928.
2 Enter amount from Part I, line 27a . . . . .	2	-72,536.
3 Other increases not included in line 2 (itemize) ► SEE STATEMENT 9	3	3,074.
4 Add lines 1, 2, and 3 . . . . .	4	1,672,466.
5 Decreases not included in line 2 (itemize) ► SEE STATEMENT 10	5	3,415.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 . . . . .	6	1,669,051.

**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 PART IV DETAIL					
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) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(i) F.M.V. as of 12/31/69		(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	-30,706.	
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	90,651.	1,609,845.	0.05631039013
2008	104,317.	1,857,564.	0.05615795741
2007	99,088.	2,121,843.	0.04669902533
2006	95,644.	2,016,476.	0.04743126127
2005	80,927.	1,947,635.	0.04155142006

2 Total of line 1, column (d) . . . . . 2 0.24815005420

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 0.04963001084

4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5 . . . . . 4 1,736,444.

5 Multiply line 4 by line 3 . . . . . 5 86,180.

6 Enter 1% of net investment income (1% of Part I, line 27b) . . . . . 6 387.

7 Add lines 5 and 6 . . . . . 7 86,567.

8 Enter qualifying distributions from Part XII, line 4 . . . . . 8 80,410.

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 ► <input type="checkbox"/> and enter "N/A" on line 1. . . . .			
Date of ruling or determination letter _____ (attach copy of ruling letter if necessary - see instructions)		1		
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	
3	Add lines 1 and 2 . . . . .		3	774.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0) . . . . .		4	NONE
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0 . . . . .		5	774.
6	Credits/Payments:			
a	2010 estimated tax payments and 2009 overpayment credited to 2010 . . . . .	6a	456.	
b	Exempt foreign organizations-tax withheld at source . . . . .	6b	NONE	
c	Tax paid with application for extension of time to file (Form 8868) . . . . .	6c	NONE	
d	Backup withholding erroneously withheld . . . . .	6d		
7	Total credits and payments. Add lines 6a through 6d . . . . .	7	456.	
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	318.	
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 ► <input type="checkbox"/> Refunded ► <input type="checkbox"/> 11	11		

#### Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		
5		X
6	X	
7	X	
8a		STMT 11
8b	X	
9		X
10		X

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? . . . . .

1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? . . . . .

If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.

1c Did the foundation file Form 1120-POL for this year? . . . . .

d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:  
 (1) On the foundation. ► \$ \_\_\_\_\_ (2) On foundation managers. ► \$ \_\_\_\_\_

e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ \_\_\_\_\_

2 Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . .

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 . . . . .

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .

b If "Yes," has it filed a tax return on Form 990-T for this year? . . . . .

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . .

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:  
 • By language in the governing instrument, or  
 • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? . . . . .

7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV . . . . .

8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ► \_\_\_\_\_

8b 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 . . . . .

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 . . . . .

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses . . . . .

**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	X	
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008? . . . . .	12	X	
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? . . . . .	13	X	
Website address ► <b>N/A</b>				
14	The books are in care of ► <b>BANK OF AMERICA, N.A.</b> Telephone no. ► <b>(704) 386-5699</b> Located at ► <b>101 S TRYON ST NC1-002-22-22, CHARLOTTE, NC</b> ZIP + 4 ► <b>28255</b>			
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 . . . . . ► <b>15</b>			
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? . . . . . See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	Yes	No

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

<b>File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.</b>		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 checked="" type="checkbox"/>	Yes	<input 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 page 22 of the instructions)? . . . . . Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	1b	X		
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? . . . . . If "Yes," list the years ► <input type="checkbox"/>	2b	X		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see page 22 of the instructions.) . . . . .	3b			
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► <input type="checkbox"/>	4a	X		
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.) . . . . .	4b	X		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? . . . . .				
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? . . . . .				

**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 page 22 of the 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 page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here . . . . .	<input type="checkbox"/>				5b
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? . . . . .	<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? If "Yes" to 6b, file Form 8870.	<input type="checkbox"/>				X
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	
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? . . . . .	<input type="checkbox"/>				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
SEE STATEMENT 12		18,245.	-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		NONE	NONE	NONE
-----				
-----				
-----				
-----				
-----				

Total number of other employees paid over \$50,000 . . . . . ► NONE

**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		NONE
-----		
-----		
-----		
-----		
-----		
-----		

**Total number of others receiving over \$50,000 for professional services . . . . . ►** **NONE**
**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	NONE	-----
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	NONE	-----
2	-----	-----
All other program-related investments. See page 24 of the instructions		-----
3		-----

**Total. Add lines 1 through 3 . . . . . ►**

**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	1,721,319.
b	Average of monthly cash balances . . . . .	1b	41,568.
c	Fair market value of all other assets (see page 25 of the instructions) . . . . .	1c	NONE
d	<b>Total</b> (add lines 1a, b, and c) . . . . .	1d	1,762,887.
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	NONE
3	Subtract line 2 from line 1d . . . . .	3	1,762,887.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions) . . . . .	4	26,443.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4 . . . . .	5	1,736,444.
6	<b>Minimum investment return.</b> Enter 5% of line 5 . . . . .	6	86,822.

**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	86,822.
2a	Tax on investment income for 2010 from Part VI, line 5 . . . . .	2a	774.
b	Income tax for 2010. (This does not include the tax from Part VI.) . . . . .	2b	
c	Add lines 2a and 2b . . . . .	2c	774.
3	Distributable amount before adjustments. Subtract line 2c from line 1 . . . . .	3	86,048.
4	Recoveries of amounts treated as qualifying distributions . . . . .	4	NONE
5	Add lines 3 and 4 . . . . .	5	86,048.
6	Deduction from distributable amount (see page 25 of the instructions) . . . . .	6	NONE
7	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1 . . . . .	7	86,048.

**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	80,410.
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	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required) . . . . .	3a	NONE
b	Cash distribution test (attach the required schedule) . . . . .	3b	NONE
4	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4 . . . . .	4	80,410.
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	N/A
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4 . . . . .	6	80,410.

**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 . . . . .				86,048.
2 Undistributed income, if any, as of the end of 2010:			72,267.	
a Enter amount for 2009 only . . . . .		NONE		
b Total for prior years: 20 08 ,20 20 . . . . .				
3 Excess distributions carryover, if any, to 2010:				
a From 2005 . . . . .	NONE			
b From 2006 . . . . .	NONE			
c From 2007 . . . . .	NONE			
d From 2008 . . . . .	NONE			
e From 2009 . . . . .	NONE			
f Total of lines 3a through e . . . . .	NONE			
4 Qualifying distributions for 2010 from Part XII, line 4: ► \$ 80,410.			72,267.	
a Applied to 2009, but not more than line 2a . . . . .				
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions) . . . . .		NONE		
c Treated as distributions out of corpus (Election required - see page 26 of the instructions) . . . . .	NONE			
d Applied to 2010 distributable amount . . . . .				8,143.
e Remaining amount distributed out of corpus . . . . .	NONE			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)		NONE		NONE
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	NONE			
b Prior years' undistributed income. Subtract line 4b from line 2b . . . . .		NONE		
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 . . . . .			NONE	
d Subtract line 6c from line 6b. Taxable amount - see page 27 of the instructions . . . . .			NONE	
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see page 27 of the instructions . . . . .				
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011 . . . . .				77,905.
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) . . . . .	NONE			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions) . . . . .	NONE			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a . . . . .	NONE			
10 Analysis of line 9:				
a Excess from 2006 . . . . .	NONE			
b Excess from 2007 . . . . .	NONE			
c Excess from 2008 . . . . .	NONE			
d Excess from 2009 . . . . .	NONE			
e Excess from 2010 . . . . .	NONE			

**Part XIV** **Private Operating Foundations** (see page 27 of the instructions and Part VII-A, question 9) **NOT APPLICABLE**

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

**b** Check box to indicate whether the foundation is a private operating foundation described in section 509(a)(2)(B).

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

**Part XV** **Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see page 28 of the instructions.)**

## 1 Information Regarding Foundation Managers:

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

**NONE**

**b** List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

**NONE**

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

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

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

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

**c Any submission deadlines:**

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

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<b>Name and address (home or business)</b>				
<b>a Paid during the year</b>				
SEE STATEMENT 13				
<b>Total</b> .....			► 3a	72,267.
<b>b Approved for future payment</b>				
<b>Total</b> .....			► 3b	

## Part XVI-A Analysis of Income-Producing Activities

**Enter gross amounts unless otherwise indicated.**

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions )
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
<b>1 Program service revenue:</b>						
a						
b						
c						
d						
e						
f						
g Fees and contracts from government agencies						
<b>2 Membership dues and assessments</b>	.....					
<b>3 Interest on savings and temporary cash investments</b>						
<b>4 Dividends and interest from securities</b>	.....					
<b>5 Net rental income or (loss) from real estate:</b>						
a Debt-financed property	.....					
b Not debt-financed property	.....					
<b>6 Net rental income or (loss) from personal property</b>	.....					
<b>7 Other investment income</b>	.....					
<b>8 Gain or (loss) from sales of assets other than inventory</b>				18	50,156.	
<b>9 Net income or (loss) from special events</b>	....					
<b>10 Gross profit or (loss) from sales of inventory</b>	..					
<b>11 Other revenue:</b> a						
b						
c						
d						
e						
<b>12 Subtotal. Add columns (b), (d), and (e)</b>	.....				19,450.	
<b>13 Total. Add line 12, columns (b), (d), and (e)</b>	.....				13	19,450.

(See worksheet in line 13 instructions on page 29 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 page 29 of the instructions.)

NOT APPLICABLE

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

	Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a Transfers from the reporting foundation to a noncharitable exempt organization of:		
(1) Cash . . . . .	1a(1)	X
(2) Other assets . . . . .	1a(2)	X
b Other transactions:		
(1) Sales of assets to a noncharitable exempt organization . . . . .	1b(1)	X
(2) Purchases of assets from a noncharitable exempt organization . . . . .	1b(2)	X
(3) Rental of facilities, equipment, or other assets . . . . .	1b(3)	X
(4) Reimbursement arrangements . . . . .	1b(4)	X
(5) Loans or loan guarantees . . . . .	1b(5)	X
(6) Performance of services or membership or fundraising solicitations . . . . .	1b(6)	X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees . . . . .	1c	X
d If the answer to any of the above is "Yes," complete the following schedule Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

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</b>		
<b>(a) Name of organization</b>	<b>(b) Type of organization</b>	<b>(c) Description of relationship</b>

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

Sign Here  Mary Frost | 04/25/2011

**Title**

<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ►		Firm's EIN ►		
	Firm's address ►		Phone no		

**FORM 990-PF - PART IV**  
**CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
			TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS				1,559.	
151.00			39. CITIGROUP INC PROPERTY TYPE: SECURITIES 1,746.00			03/24/2005	09/27/2010	-1,595.00
14,128.00			772.466 COLUMBIA MARSICO GROWTH FUND CLA PROPERTY TYPE: SECURITIES 16,817.00			05/30/2007	09/27/2010	-2,689.00
8,831.00			1106.664 COLUMBIA HIGH INCOME FUND CLASS PROPERTY TYPE: SECURITIES 10,270.00			05/22/2007	04/23/2010	-1,439.00
169.00			21.156 COLUMBIA HIGH INCOME FUND CLASS Z PROPERTY TYPE: SECURITIES 191.00			06/27/2007	04/23/2010	-22.00
15.00			1.905 COLUMBIA HIGH INCOME FUND CLASS Z PROPERTY TYPE: SECURITIES 17.00			06/27/2007	09/27/2010	-2.00
35,511.00			4444.444 COLUMBIA HIGH INCOME FUND CLASS PROPERTY TYPE: SECURITIES 40,000.00			04/12/2006	09/27/2010	-4,489.00
1,519.00			190.073 COLUMBIA HIGH INCOME FUND CLASS PROPERTY TYPE: SECURITIES 1,678.00			11/14/2007	09/27/2010	-159.00
4,455.00			305.106 COLUMBIA INTERNATIONAL VALUE FUN PROPERTY TYPE: SECURITIES 7,841.00			06/20/2007	04/20/2010	-3,386.00
301.00			20.624 COLUMBIA INTERNATIONAL VALUE FUND PROPERTY TYPE: SECURITIES 530.00			06/20/2007	04/20/2010	-229.00
1,009.00			69.131 COLUMBIA INTERNATIONAL VALUE FUND PROPERTY TYPE: SECURITIES 1,570.00			12/22/2005	04/20/2010	-561.00

**FORM 990-PF - PART IV**  
**CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
3,917.00		268.31 COLUMBIA INTERNATIONAL VALUE FUND PROPERTY TYPE: SECURITIES 6,045.00				06/19/2006	04/20/2010	-2,128.00
742.00		50.831 COLUMBIA INTERNATIONAL VALUE FUND PROPERTY TYPE: SECURITIES 1,145.00				06/19/2006	04/20/2010	-403.00
2,232.00		152.91 COLUMBIA INTERNATIONAL VALUE FUND PROPERTY TYPE: SECURITIES 3,361.00				11/19/2004	04/20/2010	-1,129.00
11,898.00		814.924 COLUMBIA INTERNATIONAL VALUE FUN PROPERTY TYPE: SECURITIES 17,244.00				12/21/2007	04/20/2010	-5,346.00
523.00		35.847 COLUMBIA INTERNATIONAL VALUE FUND PROPERTY TYPE: SECURITIES 759.00				12/21/2007	04/20/2010	-236.00
2,302.00		157.674 COLUMBIA INTERNATIONAL VALUE FUN PROPERTY TYPE: SECURITIES 3,330.00				05/18/2005	04/20/2010	-1,028.00
150.00		10.277 COLUMBIA INTERNATIONAL VALUE FUND PROPERTY TYPE: SECURITIES 217.00				05/18/2005	04/20/2010	-67.00
368.00		25.186 COLUMBIA INTERNATIONAL VALUE FUND PROPERTY TYPE: SECURITIES 452.00				06/18/2008	04/20/2010	-84.00
6,661.00		456.26 COLUMBIA INTERNATIONAL VALUE FUND PROPERTY TYPE: SECURITIES 8,181.00				06/18/2008	04/20/2010	-1,520.00
38.00		2.632 COLUMBIA INTERNATIONAL VALUE FUND PROPERTY TYPE: SECURITIES 45.00				05/20/2002	04/20/2010	-7.00
57.00		3.913 COLUMBIA INTERNATIONAL VALUE FUND PROPERTY TYPE: SECURITIES 67.00				05/20/2002	04/20/2010	-10.00

**FORM 990-PF - PART IV**  
**CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis			
42,966.00			2942.908 COLUMBIA INTERNATIONAL VALUE FU PROPERTY TYPE: SECURITIES 50,000.00			05/21/2002	04/20/2010	
19,110.00			1308.901 COLUMBIA INTERNATIONAL VALUE FU PROPERTY TYPE: SECURITIES 20,000.00			02/26/2002	04/20/2010	
			.026 COLUMBIA INTERNATIONAL VALUE FUND C PROPERTY TYPE: SECURITIES			11/19/2002	04/20/2010	
404.00			27.705 COLUMBIA INTERNATIONAL VALUE FUND PROPERTY TYPE: SECURITIES 323.00			12/19/2008	04/20/2010	
2,015.00			138.016 COLUMBIA INTERNATIONAL VALUE FUN PROPERTY TYPE: SECURITIES 1,611.00			12/19/2008	04/20/2010	
6.00			.541 COLUMBIA MARSICO INT'L OPPORTUNITIE PROPERTY TYPE: SECURITIES 6.00			11/19/2004	04/20/2010	
49,773.00			4549.591 COLUMBIA MARSICO INT'L OPPORTUN PROPERTY TYPE: SECURITIES 50,000.00			01/23/2004	04/20/2010	
2,607.00			238.286 COLUMBIA MARSICO INT'L OPPORTUNI PROPERTY TYPE: SECURITIES 2,562.00			05/18/2005	04/20/2010	
1,184.00			108.231 COLUMBIA MARSICO INT'L OPPORTUNI PROPERTY TYPE: SECURITIES 1,163.00			05/18/2005	04/20/2010	
36,606.00			3346.08 COLUMBIA MARSICO INT'L OPPORTUNI PROPERTY TYPE: SECURITIES 35,000.00			07/19/2004	04/20/2010	
6.00			.562 COLUMBIA MARSICO INT'L OPPORTUNITIE PROPERTY TYPE: SECURITIES 6.00			05/19/2004	04/20/2010	

**FORM 990-PF - PART IV**  
**CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis			
553.00		50.589 COLUMBIA MARSICO INT'L OPPORTUNIT				05/19/2004	04/20/2010	
		PROPERTY TYPE: SECURITIES						
		520.00				33.00		
2,195.00		215.387 COLUMBIA MID CAP INDEX FUND CLAS				06/20/2007	09/27/2010	
		PROPERTY TYPE: SECURITIES						
		2,847.00				-652.00		
127.00		12.505 COLUMBIA MID CAP INDEX FUND CLASS				06/20/2007	09/27/2010	
		PROPERTY TYPE: SECURITIES						
		165.00				-38.00		
195.00		19.17 COLUMBIA MID CAP INDEX FUND CLASS				12/12/2007	09/27/2010	
		PROPERTY TYPE: SECURITIES						
		229.00				-34.00		
5,040.00		494.649 COLUMBIA MID CAP INDEX FUND CLAS				12/12/2007	09/27/2010	
		PROPERTY TYPE: SECURITIES						
		5,896.00				-856.00		
100,000.00		100000. FEDERAL NATL MTG ASSN NT				03/20/2007	03/12/2010	
		PROPERTY TYPE: SECURITIES						
		99,944.00				56.00		
22,042.00		500. ISHARES MSCI EMERGING MKTS INDEX FU				10/08/2009	09/27/2010	
		PROPERTY TYPE: SECURITIES						
		19,855.00				2,187.00		
100,000.00		100000. UNITED STATES TREAS NT DTD 07/31				08/12/2008	07/31/2010	
		PROPERTY TYPE: SECURITIES						
		100,438.00				-438.00		
TOTAL GAIN(LOSS) .....						-30,706.		
						=====		

## FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
AT&T INC	462.	462.
BANK NEW YORK MELLON CORP COM	78.	78.
WILLIAM BLAIR FUND INTL SMALL CAP GROWTH	197.	197.
BOFA CASH RESERVES TRUST CLASS - FORMERLY	19.	19.
CVS CAREMARK CORP COM	88.	88.
CHEVRONTEXACO CORP COM	386.	386.
COCA COLA CO	162.	162.
COLUMBIA LARGE CAP VALUE FUND CLASS Z SH	2,266.	2,266.
COLUMBIA MARSICO GROWTH FUND CLASS Z SHA	130.	130.
COLUMBIA SHORT TERM BOND FUND CLASS Z SH	11,108.	11,108.
COLUMBIA HIGH INCOME FUND CLASS Z SHARES	6,037.	6,037.
COLUMBIA MID CAP INDEX FUND CLASS Z SHAR	1,248.	1,248.
COLUMBIA SMALL CAP INDEX FUND CLASS Z SH	726.	726.
EXELON CORP COM	452.	452.
EXXON MOBIL CORPORATION	402.	402.
FEDERAL HOME LN MTG CORP DEB	3,068.	3,068.
FEDERAL NATL MTG ASSN NT	2,375.	2,375.
GENERAL ELEC CO	144.	144.
HARTFORD FINANCIAL SVCS GRP	20.	20.
HOME DEPOT INC	196.	196.
ISHARES MSCI EMERGING MKTS INDEX FUND	153.	153.
ISHARES TR GOLDMAN SACHS CORP BD	2,720.	2,720.
JOHN HANCOCK FDS III INTL GROWTH FD I	687.	687.
LAZARD FUNDS INC EMERGING MKTS PORTFOLIO	2,802.	2,802.
MFS EMERGING MKTS DEBT FUND CL I	440.	440.
MICROSOFT CORP	345.	345.
NATIXIS FDS TR IV AEW REAL ESTATE FD CL	119.	85.
PEPSICO INC	190.	190.
PFIZER INC	196.	196.
PIMCO COMMODITY REALRETURN STRATEGY FUND	7,821.	7,821.
PROCTER & GAMBLE CO	462.	462.
ROWE T PRICE INTL FUNDS INC INTL BD FUND	409.	409.
FT0427 L367 04/25/2011 12:10:24		

## FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
STAPLES INC	119.	119.
TEVA PHARMACEUTICAL INDLS LTD ADR (GERMAN	217.	217.
THORNBURG INT'L VALUE FUND CL I	678.	678.
UNITED STATES TREAS NT DTD 07/31/08 2.75	2,750.	2,750.
UNITED TECHNOLOGIES CORP	116.	116.
WASTE MANAGEMENT INC	291.	291.
WELLS FARGO COMPANY	77.	77.
TOTAL	50,156.	50,122.

## FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEES	845.			845.
TOTALS	845.	NONE	NONE	845.

## FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	21.	
FEDERAL ESTIMATES - PRINCIPAL	152.	
FOREIGN TAXES ON QUALIFIED FOR	405.	405.
FOREIGN TAXES ON NONQUALIFIED	51.	51.
TOTALS	629.	477.

ELIAS S. FAISON FOUNDATION

56-6052820

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

DESCRIPTION

SCHEDELE - U. S.

TOTALS

ELIAS S. FAISON FOUNDATION

FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION

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SCHEDEULE - COMMON STOCK

TOTALS

56-6052820

FT0427 L367 04/25/2011 12:10:24

28

STATEMENT 6

ELIAS S. FAISON FOUNDATION

56-6052820

FORM 990PF, PART II - CORPORATE BONDS

=====

DESCRIPTION

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SCHEDEULE - CORP BONDS

TOTALS

FT0427 L367 04/25/2011 12:10:24

STATEMENT 7

29

ELIAS S. FAISON FOUNDATION

FORM 990PF, PART II - OTHER INVESTMENTS

=====

DESCRIPTION	SCHEDELE	FDS	FIXED	C	TOTALS

=====

COST /  
FMV  
C OR F

56-6052820

FT0427 L367 04/25/2011 12:10:24

STATEMENT 8

30

## FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION	AMOUNT
INCOME POSTED 1/3/10 EFFECTIVE 12/31/09	3,069.
ROUNDING	5.
<b>TOTAL</b>	<b>3,074.</b>

STATEMENT 9

## FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION	AMOUNT
INCOME POSTED 01/04/11 EFFECTIVE 12/31/10	3,415.
TOTAL	3,415.

STATEMENT 10

STATE(S) WHERE THE FOUNDATION IS REGISTERED

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NC

STATEMENT 11

## FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

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## OFFICER NAME:

BANK OF AMERICA, N.A.

## ADDRESS:

101 S TRYON NC1-002-22-22  
CHARLOTTE, NC 28255

## TITLE:

TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 40

COMPENSATION ..... 18,245.

TOTAL COMPENSATION: 18,245.

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STATEMENT 12

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## RECIPIENT NAME:

MECK COUNTY MEDICAL SOCIETY  
ATTN: CAROLYN J SCRUGSS CAE

## ADDRESS:

1112 HARDING PL STE 200  
CHARLOTTE, NC 28204-2983

## RELATIONSHIP:

NONE

## PURPOSE OF GRANT:

DONATION

## FOUNDATION STATUS OF RECIPIENT:

EXEMPT

AMOUNT OF GRANT PAID ..... 72,267.

TOTAL GRANTS PAID:

72,267.

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STATEMENT 13

**ELIAS S. FAISON FOUNDATION**  
**56-6052820**  
**Balance Sheet**  
**12/31/2010**

**Bank of America**



<b>Cusip</b>	<b>Asset</b>	<b>Units</b>	<b>Basis</b>	<b>Market Value</b>
00206R102	AT&T INC	275.000	6,448.75	8,079.50
064058100	BANK NEW YORK MELLON CORP	216.000	7,537.33	6,523.20
093001188	WILLIAM BLAIR FUND	3796.931	42,601.57	50,081.52
126650100	CVS CAREMARK CORP	250.000	4,544.69	8,692.50
166764100	CHEVRON CORP	136.000	4,981.75	12,410.00
17275R102	CISCO SYS INC	310.000	6,947.10	6,271.30
172967101	CITIGROUP INC	100.000	2,135.58	473.00
191216100	COCA COLA CO	92.000	4,127.91	6,050.84
19765H149	COLUMBIA LARGE CAP VALUE FUND	14487.482	149,421.37	166,895.79
19765H180	COLUMBIA MARSICO GROWTH FUND	10592.635	178,183.41	219,161.62
19765H362	COLUMBIA SHORT TERM BOND FUND	37173.506	365,173.15	369,132.91
19765H495	COLUMBIA HIGH INCOME FUND	6875.918	49,911.00	55,282.38
19765J608	COLUMBIA MID CAP INDEX FUND	11306.530	91,655.53	130,251.23
19765J814	COLUMBIA SMALL CAP INDEX FUND	4678.651	63,135.83	80,847.09
30161N101	EXELON CORP	215.000	9,062.25	8,952.60
30231G102	EXXON MOBIL CORP	231.000	6,227.11	16,890.72
3134A0VF6	FEDERAL HOME LN MTG CORP	50000.000	50,984.50	50,334.50
369604103	GENERAL ELEC CO	344.000	8,010.19	6,291.76
416515104	HARTFORD FINL SVCS GROUP INC	99.000	5,439.06	2,622.51
437076102	HOME DEPOT INC	207.000	3,091.20	7,257.42
464287242	ISHARES IBOXX INV GR CORP	515.000	50,011.65	55,846.60
47803T627	JOHN HANCOCK FDS III	3554.409	66,680.71	72,545.49
52106N889	LAZARD FUNDS INC	8365.667	166,388.63	182,204.23
55273E640	MFS EMERGING MKTS DEBT FUND	957.701	14,441.64	13,896.24
594918104	MICROSOFT CORP	627.000	10,257.33	17,499.57
63872W409	NATIXIS FDS TR IV AEW REAL	1187.709	17,684.99	18,623.28
713448108	PEPSICO INC	102.000	4,304.40	6,663.66
717081103	PFIZER INC	272.000	5,665.53	4,762.72
722005667	PIMCO COMMODITY REALRETURN	10812.146	85,930.85	100,444.84
742718109	PROCTER & GAMBLE CO	245.000	10,145.75	15,760.85
77956H104	ROWE T PRICE INTL FDS INC	1757.318	17,978.59	17,485.31
855030102	STAPLES INC	337.000	6,576.65	7,673.49
881624209	TEVA PHARMACEUTICAL INDs LTD	295.000	8,012.55	15,378.35
885215566	THORNBURG INTL VALUE FUND	2552.860	66,680.71	73,113.91

ELIAS S. FAISON FOUNDATION  
56-6052820  
Balance Sheet  
12/31/2010



Cusip	Asset	Units	Basis	Market Value
913017109	UNITED TECHNOLOGIES CORP	68.000	2,198.26	5,352.96
94106L109	WASTE MGMT INC DEL	231.000	6,534.94	8,516.97
949746101	WELLS FARGO & CO	386.000	17,690.58	11,962.14
	Cash/Cash Equivalent	52247.230	52,247.23	52,247.23
		Totals:	1,669,050.27	1,892,480.23