Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No. 1545-0052

2010

For calendar year 2010, or tax year beginning , 2010, and ending , 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: THE FRANCES & WILLIAM H BEATTIE FDN

A Employer identification number: 57-6113645

Number and street (or P O box number if mail is not delivered to street address): C/O CGTC 333 S. HOPE STREET, 52ND FLOOR

Room/suite:

B Telephone number (see page 10 of the instructions): (949) 975-6711

City or town, state, and ZIP code: LOS ANGELES, CA 90071

C If exemption application is pending, check here ▶ ☐

D 1 Foreign organizations, check here ▶ ☐

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

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

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 5,614,587.

J Accounting method: [X] Cash ☐ Accrual ☐ Other (specify) ____________ *(Part I, column (d) must be on cash basis.)*

Part I Analysis of Revenue and Expenses *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions).)*

	Line	Description	(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				
	4	Dividends and interest from securities	103,289.	102,128.		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	9,055.			
	b	Gross sales price for all assets on line 6a 2,773,001.				
	7	Capital gain net income (from Part IV, line 2)		9,055.		
	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	112,344.	111,183.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	8,076.			8,076.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule) STMT 1	2,500.	1,250.	NONE	1,250.
	c	Other professional fees (attach schedule) STMT 2	35,810.	35,810.		
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions) STMT 3	4,080.	3,053.		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule) STMT 4	857.	32.		825.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	51,323.	40,145.	NONE	10,151.
	25	Contributions, gifts, grants paid	259,744.			259,744.
	26	**Total expenses and disbursements** Add lines 24 and 25	311,067.	40,145.	NONE	269,895.
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	-198,723.			
	b	**Net investment income** (if negative, enter -0-)		71,038.		
	c	**Adjusted net income** (if negative, enter -0-)				

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Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	110,646.	71,962.	71,962.
	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)			
	b Investments - corporate stock (attach schedule)			
	c Investments - corporate bonds (attach schedule) STMT 5	4,640,928.	4,480,885.	5,542,625.
	11 Investments - land, buildings, and equipment. basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	12 Investments - mortgage loans			
	13 Investments - other (attach schedule)			
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	4,751,574.	4,552,847.	5,614,587.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ 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	4,751,574.	4,552,847.	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see page 17 of the instructions)	4,751,574.	4,552,847.	
	31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	4,751,574.	4,552,847.	

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	4,751,574.
2 Enter amount from Part I, line 27a	2	-198,723.
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	4,552,851.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 6	5	4.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	4,552,847.

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) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
b				
c				
d				
e				

2 Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	9,055.
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	259,735.	4,879,526.	0.05322955549
2008	320,787.	5,728,953.	0.05599400100
2007	340,786.	6,607,971.	0.05157195756
2006	361,664.	6,297,645.	0.05742845143
2005	838,028.	6,266,263.	0.13373648696

2	**Total** of line 1, column (d)	2	0.35196045244
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	0.07039209049
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	5,319,503.
5	Multiply line 4 by line 3	5	374,451.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	710.
7	Add lines 5 and 6	7	375,161.
8	Enter qualifying distributions from Part XII, line 4	8	269,895.

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 ruling 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	1,421.
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	1,421.
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	1,421.
6	Credits/Payments:		
a	2010 estimated tax payments and 2009 overpayment credited to 2010 — 6a: 1,760.		
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	1,760.
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	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	339.
11	Enter the amount of line 10 to be: **Credited to 2011 estimated tax** ▶ 339. **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		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ▶$ ______ (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.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ ______			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b		X
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see 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 ▶ N/A

14 The books are in care of ▶ CAPITAL GUARDIAN TRUST COMPANY Telephone no. ▶ (949)975-6711
Located at ▶ 6455 IRVINE CENTER DRIVE, IRVINE, CA ZIP + 4 ▶ 92618-4518

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 |

			Yes	No
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See 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 22 of the instructions)?		1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐				
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):				
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010?	☐ Yes ☒ No			
	If "Yes," list the years ▶ ____ , ____ , ____ , ____				
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.)		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. ▶ ____ , ____ , ____ , ____				
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		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?		4b		X

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

5a During the year did the foundation pay or incur any amount to:			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	[ ] Yes [X] 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 [X] No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	[ ] Yes [X] 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 [X] 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 [X] 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 [X] No		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b	X
If "Yes" to 6b, file Form 8870.			
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	[ ] Yes [X] 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
SEE STATEMENT 7		8,076.	-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 NONE	
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	5,204,739.
b	Average of monthly cash balances	1b	195,772.
c	Fair market value of all other assets (see page 25 of the instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	5,400,511.
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	5,400,511.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	81,008.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	5,319,503.
6	**Minimum investment return.** Enter 5% of line 5	6	265,975.

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	265,975.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	1,421.		
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	1,421.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	264,554.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	264,554.
6	Deduction from distributable amount (see page 25 of the instructions)			6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	264,554.

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	269,895.
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	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	269,895.
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	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	269,895.

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				264,554.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			NONE	
b Total for prior years 20 08 ,20 ,20		NONE		
3 Excess distributions carryover, if any, to 2010:				
a From 2005 530,217.				
b From 2006 56,578.				
c From 2007 21,659.				
d From 2008 36,828.				
e From 2009 17,518.				
f Total of lines 3a through e	662,800.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ $ 269,895.				
a Applied to 2009, but not more than line 2a			NONE	
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				264,554.
e Remaining amount distributed out of corpus	5,341.			
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	668,141.			
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			NONE	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				NONE
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)	530,217.			
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a	137,924.			
10 Analysis of line 9:				
a Excess from 2006 56,578.				
b Excess from 2007 21,659.				
c Excess from 2008 36,828.				
d Excess from 2009 17,518.				
e Excess from 2010 5,341.				

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

Part XV Supplementary Information (Complete this part only if the 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 ▶ [X] 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 STATEMENT 22				
Total . . . . ▶ **3a**				259,200.
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income (See page 28 of the instructions.)
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	103,289.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	9,055.	
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)				112,344.	

13 Total. Add line 12, columns (b), (d), and (e) . . . . . 13 112,344.

(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.

(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

Signature of officer or trustee: Susan K. Burga 05/12/2011 Date; Vice President Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
WESLEY HIRSCHBERG	Wesley Hirschberg	05/12/2011		

Firm's name ▶ THOMSON REUTERS (TAX & ACCOUNTING) Firm's EIN ▶

Firm's address ▶ ONE NORTH DEARBORN ST., 5TH FL. CHICAGO, IL 60602 Phone no. 312-873-6908

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 SHORT-TERM CAPITAL GAIN DIVIDENDS					23,056.	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					631.	
		100. ADOBE SYSTEMS INC PROPERTY TYPE: SECURITIES					10/14/2009	09/03/2010
2,947.00		3,535.00					-588.00	
		100. ADOBE SYSTEMS INC PROPERTY TYPE: SECURITIES					10/14/2009	09/08/2010
2,937.00		3,535.00					-598.00	
		100. ADOBE SYSTEMS INC PROPERTY TYPE: SECURITIES					10/14/2009	09/09/2010
3,254.00		3,535.00					-281.00	
		50. ADOBE SYSTEMS INC PROPERTY TYPE: SECURITIES					10/30/2009	09/09/2010
1,625.00		1,711.00					-86.00	
		100. ADOBE SYSTEMS INC PROPERTY TYPE: SECURITIES					10/30/2009	09/28/2010
2,635.00		3,308.00					-673.00	
		75. ADOBE SYSTEMS INC PROPERTY TYPE: SECURITIES					10/30/2009	09/29/2010
1,960.00		2,481.00					-521.00	
		300. AGILENT TECHNOLOGIES INC PROPERTY TYPE: SECURITIES					09/10/2007	02/11/2010
8,815.00		10,725.00					-1,910.00	
		200. AGILENT TECHNOLOGIES INC PROPERTY TYPE: SECURITIES					02/21/2008	02/12/2010
5,995.00		6,324.00					-329.00	
		100. AGILENT TECHNOLOGIES INC PROPERTY TYPE: SECURITIES					02/20/2008	02/12/2010
2,999.00		3,137.00					-138.00	
		300. AGILENT TECHNOLOGIES INC PROPERTY TYPE: SECURITIES					02/22/2008	02/16/2010
9,037.00		9,347.00					-310.00	

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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)	
		75. AIR PRODUCTS & CHEMICALS INC PROPERTY TYPE: SECURITIES					04/24/2003	08/26/2010
5,546.00		3,391.00					2,155.00	
		300. ALBERTO CULVER CO PROPERTY TYPE: SECURITIES					11/17/2009	04/19/2010
8,394.00		8,430.00					-36.00	
		500. ALBERTO CULVER CO PROPERTY TYPE: SECURITIES					10/01/2009	04/19/2010
13,990.00		13,726.00					264.00	
		100. ALBERTO CULVER CO PROPERTY TYPE: SECURITIES					09/23/2009	04/20/2010
2,804.00		2,720.00					84.00	
		100. ALLEGHENY TECHNOLOGIES INC PROPERTY TYPE: SECURITIES					10/02/2007	03/18/2010
5,210.00		11,284.00					-6,074.00	
		100. ALLEGHENY TECHNOLOGIES INC PROPERTY TYPE: SECURITIES					02/19/2008	08/26/2010
4,079.00		8,545.00					-4,466.00	
		75. ALLERGAN INC PROPERTY TYPE: SECURITIES					10/23/2008	08/26/2010
4,729.00		2,570.00					2,159.00	
		100. AMERICAN MEDICAL SYS HLDGS PROPERTY TYPE: SECURITIES					04/18/2007	02/09/2010
1,833.00		1,811.00					22.00	
		100. AMERICAN MEDICAL SYS HLDGS PROPERTY TYPE: SECURITIES					04/18/2007	02/11/2010
1,824.00		1,811.00					13.00	
		100. AMERICAN MEDICAL SYS HLDGS PROPERTY TYPE: SECURITIES					05/03/2007	02/16/2010
1,859.00		1,810.00					49.00	
		100. AMERICAN MEDICAL SYS HLDGS PROPERTY TYPE: SECURITIES					05/01/2007	02/17/2010
1,812.00		1,788.00					24.00	

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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)	
		50. AMERICAN TOWER CORP CL A PROPERTY TYPE: SECURITIES					05/01/2008	08/26/2010
2,381.00		2,179.00					202.00	
		200. AMERICAN WATER WORKS PROPERTY TYPE: SECURITIES					08/24/2009	08/26/2010
4,545.00		3,923.00					622.00	
		100. AON CORP PROPERTY TYPE: SECURITIES					03/29/2010	08/26/2010
3,652.00		4,288.00					-636.00	
		100. AON CORP PROPERTY TYPE: SECURITIES					06/03/2010	11/04/2010
4,099.00		4,128.00					-29.00	
		100. AON CORP PROPERTY TYPE: SECURITIES					06/03/2010	11/05/2010
4,141.00		3,953.00					188.00	
		15. APPLE INC PROPERTY TYPE: SECURITIES					10/24/2008	04/26/2010
4,042.00		1,428.00					2,614.00	
		300. BAE SYSTEMS PLC SPON ADR PROPERTY TYPE: SECURITIES					04/05/2006	04/20/2010
6,966.00		9,266.00					-2,300.00	
		100. BAE SYSTEMS PLC SPON ADR PROPERTY TYPE: SECURITIES					12/03/2009	04/22/2010
2,192.00		2,251.00					-59.00	
		100. BAE SYSTEMS PLC SPON ADR PROPERTY TYPE: SECURITIES					12/03/2009	04/26/2010
2,231.00		2,251.00					-20.00	
		50. BAE SYSTEMS PLC SPON ADR PROPERTY TYPE: SECURITIES					04/05/2006	04/26/2010
1,116.00		1,544.00					-428.00	
		100. BARRICK GOLD CORP US$ PROPERTY TYPE: SECURITIES					04/16/2007	08/26/2010
4,581.00		2,967.00					1,614.00	

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)	
		100. BAXTER INTERNATIONAL INC PROPERTY TYPE: SECURITIES					04/09/2010	05/04/2010
4,523.00		5,755.00					-1,232.00	
		50. BAXTER INTERNATIONAL INC PROPERTY TYPE: SECURITIES					10/14/2009	05/05/2010
2,276.00		2,856.00					-580.00	
		250. BAXTER INTERNATIONAL INC PROPERTY TYPE: SECURITIES					06/06/2008	05/05/2010
11,378.00		15,398.00					-4,020.00	
		300. BAXTER INTERNATIONAL INC PROPERTY TYPE: SECURITIES					01/08/2009	05/06/2010
13,927.00		14,938.00					-1,011.00	
		150. BAXTER INTERNATIONAL INC PROPERTY TYPE: SECURITIES					03/02/2006	05/07/2010
6,762.00		5,712.00					1,050.00	
		25. BERKSHIRE HATHAWAY INC CL B PROPERTY TYPE: SECURITIES					03/04/2009	02/18/2010
1,916.00		1,229.00					687.00	
		150. BERKSHIRE HATHAWAY INC CL B PROPERTY TYPE: SECURITIES					08/20/2002	02/18/2010
11,496.00		7,494.00					4,002.00	
		200. BERKSHIRE HATHAWAY INC CL B PROPERTY TYPE: SECURITIES					03/04/2009	05/27/2010
14,652.00		9,833.00					4,819.00	
		75. BERKSHIRE HATHAWAY INC CL B PROPERTY TYPE: SECURITIES					03/04/2009	07/06/2010
5,875.00		3,688.00					2,187.00	
		150. BRISTOL-MYERS SQUIBB CO PROPERTY TYPE: SECURITIES					02/24/2010	08/26/2010
3,877.00		3,678.00					199.00	
		100. CAMECO CORP US$ PROPERTY TYPE: SECURITIES					05/01/2009	05/03/2010
2,472.00		2,192.00					280.00	

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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)	
		100. CAMECO CORP US$ PROPERTY TYPE: SECURITIES					04/28/2009	08/26/2010
2,433.00		2,104.00					329.00	
		200. CANADIAN NATIONAL RAILWAY CO US$ PROPERTY TYPE: SECURITIES					01/24/2003	04/27/2010
12,231.00		2,713.00					9,518.00	
		100. CANADIAN NATURAL RESOURCES LTD US$ PROPERTY TYPE: SECURITIES					04/04/2007	08/26/2010
3,150.00		2,794.00					356.00	
		14587.332 CAPITAL CORE BOND FUND PROPERTY TYPE: SECURITIES					07/30/2010	08/26/2010
152,000.00		146,042.00					5,958.00	
		100. CARNIVAL CORP COMMON PAIRED STOCK PROPERTY TYPE: SECURITIES					04/14/2008	10/26/2010
4,318.00		3,970.00					348.00	
		100. CARNIVAL CORP COMMON PAIRED STOCK PROPERTY TYPE: SECURITIES					03/05/2008	10/27/2010
4,203.00		3,958.00					245.00	
		100. CELGENE CORP PROPERTY TYPE: SECURITIES					07/31/2008	05/05/2010
5,994.00		7,412.00					-1,418.00	
		100. CELGENE CORP PROPERTY TYPE: SECURITIES					09/04/2008	05/05/2010
5,994.00		6,998.00					-1,004.00	
		100. CERNER CORP PROPERTY TYPE: SECURITIES					06/04/2008	08/26/2010
7,421.00		4,588.00					2,833.00	
		100. CISCO SYSTEMS INC PROPERTY TYPE: SECURITIES					12/18/2007	08/26/2010
2,099.00		2,831.00					-732.00	
		200. COCA-COLA CO PROPERTY TYPE: SECURITIES					07/23/2008	02/05/2010
10,586.00		10,434.00					152.00	

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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)	
		225. COCA-COLA CO PROPERTY TYPE: SECURITIES					07/23/2008	05/21/2010
11,496.00		9,738.00					1,758.00	
		100. COMCAST CORP CL A (NEW) PROPERTY TYPE: SECURITIES					10/12/2004	08/26/2010
1,719.00		1,945.00					-226.00	
		50. COSTCO WHOLESALE CORP PROPERTY TYPE: SECURITIES					01/27/2003	01/15/2010
2,937.00		1,444.00					1,493.00	
		100. DANAHER CORP PROPERTY TYPE: SECURITIES					04/01/2008	08/26/2010
3,626.00		3,899.00					-273.00	
		200. DAVITA INC PROPERTY TYPE: SECURITIES					05/24/2007	05/03/2010
12,600.00		8,481.00					4,119.00	
		100. DAVITA INC PROPERTY TYPE: SECURITIES					05/17/2004	05/20/2010
6,199.00		3,014.00					3,185.00	
		50. DAVITA INC PROPERTY TYPE: SECURITIES					03/17/2004	08/26/2010
3,199.00		1,496.00					1,703.00	
		50. DIAMOND OFFSHORE DRILLING INC PROPERTY TYPE: SECURITIES					09/22/2009	09/21/2010
3,115.00		4,765.00					-1,650.00	
		150. THE WALT DISNEY CO PROPERTY TYPE: SECURITIES					02/04/2008	01/08/2010
4,762.00		4,348.00					414.00	
		400. THE WALT DISNEY CO PROPERTY TYPE: SECURITIES					01/17/2006	01/08/2010
12,669.00		10,003.00					2,666.00	
		200. THE WALT DISNEY CO PROPERTY TYPE: SECURITIES					01/09/2006	01/25/2010
5,987.00		4,905.00					1,082.00	

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)	
		100. THE WALT DISNEY CO PROPERTY TYPE: SECURITIES					01/06/2006	08/26/2010
3,211.00		2,445.00					766.00	
		100. EBAY INC PROPERTY TYPE: SECURITIES					05/18/2007	08/26/2010
2,301.00		3,278.00					-977.00	
		100. ECOLAB INC PROPERTY TYPE: SECURITIES					12/04/2008	01/05/2010
4,446.00		3,543.00					903.00	
		100. ECOLAB INC PROPERTY TYPE: SECURITIES					11/12/2008	01/06/2010
4,443.00		3,050.00					1,393.00	
		100. EDISON INTERNATIONAL PROPERTY TYPE: SECURITIES					01/16/2009	04/19/2010
3,383.00		3,310.00					73.00	
		400. EDISON INTERNATIONAL PROPERTY TYPE: SECURITIES					01/16/2009	04/20/2010
13,614.00		13,241.00					373.00	
		75. EMERSON ELECTRIC CO PROPERTY TYPE: SECURITIES					05/21/2009	08/26/2010
3,433.00		2,395.00					1,038.00	
		175. ENERGIZER HOLDINGS INC PROPERTY TYPE: SECURITIES					05/01/2008	02/11/2010
9,630.00		14,030.00					-4,400.00	
		50. EXXON MOBIL CORP PROPERTY TYPE: SECURITIES					08/20/2002	08/26/2010
2,945.00		1,840.00					1,105.00	
		25. FEDEX CORP PROPERTY TYPE: SECURITIES					06/05/2009	08/26/2010
1,981.00		1,448.00					533.00	
		40. FIRST SOLAR INC PROPERTY TYPE: SECURITIES					11/04/2009	05/17/2010
4,523.00		4,925.00					-402.00	

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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)	
		10. FIRST SOLAR INC PROPERTY TYPE: SECURITIES					02/26/2009	05/17/2010
1,131.00		1,047.00					84.00	
		.008 FRONTIER COMMUNICATIONS CORP PROPERTY TYPE: SECURITIES					01/08/2010	07/02/2010
		48. FRONTIER COMMUNICATIONS CORP PROPERTY TYPE: SECURITIES					01/08/2010	08/26/2010
367.00		392.00					-25.00	
		200. GENERAL ELECTRIC CO (USD) PROPERTY TYPE: SECURITIES					08/20/2002	08/26/2010
2,931.00		6,540.00					-3,609.00	
		100. GENERAL MILLS INC PROPERTY TYPE: SECURITIES					04/09/2010	08/26/2010
3,498.00		3,535.00					-37.00	
		25. GOLDMAN SACHS GROUP INC PROPERTY TYPE: SECURITIES					03/13/2008	04/16/2010
4,014.00		4,131.00					-117.00	
		85. GOLDMAN SACHS GROUP INC PROPERTY TYPE: SECURITIES					03/18/2008	04/19/2010
13,713.00		13,930.00					-217.00	
		25. GOLDMAN SACHS GROUP INC PROPERTY TYPE: SECURITIES					03/18/2008	04/19/2010
4,076.00		4,083.00					-7.00	
		25. GOLDMAN SACHS GROUP INC PROPERTY TYPE: SECURITIES					09/24/2008	08/26/2010
3,599.00		3,749.00					-150.00	
		15. GOOGLE INC CL A PROPERTY TYPE: SECURITIES					02/27/2008	08/26/2010
6,794.00		7,082.00					-288.00	
		100. HANESBRANDS INC PROPERTY TYPE: SECURITIES					06/02/2006	01/06/2010
2,481.00		2,066.00					415.00	

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)	
		100. HANESBRANDS INC PROPERTY TYPE: SECURITIES					07/31/2006	01/08/2010
2,466.00		2,031.00					435.00	
		25. HANESBRANDS INC PROPERTY TYPE: SECURITIES					07/21/2006	01/14/2010
607.00		491.00					116.00	
		200. HEWLETT-PACKARD CO PROPERTY TYPE: SECURITIES					11/18/2008	01/27/2010
9,763.00		5,417.00					4,346.00	
		100. HEWLETT-PACKARD CO PROPERTY TYPE: SECURITIES					02/10/2005	10/25/2010
4,306.00		2,143.00					2,163.00	
		100. HUDSON CITY BANCORP INC PROPERTY TYPE: SECURITIES					11/13/2008	09/21/2010
1,223.00		1,788.00					-565.00	
		300. HUDSON CITY BANCORP INC PROPERTY TYPE: SECURITIES					12/03/2008	09/22/2010
3,638.00		4,649.00					-1,011.00	
		50. HUDSON CITY BANCORP INC PROPERTY TYPE: SECURITIES					12/03/2008	09/24/2010
610.00		751.00					-141.00	
		100. ILLINOIS TOOL WORKS INC PROPERTY TYPE: SECURITIES					03/01/2005	08/26/2010
4,102.00		4,530.00					-428.00	
		131976.111 INTERMEDIATE BOND FUND OF AME PROPERTY TYPE: SECURITIES					12/21/2006	04/19/2010
1748683.00		1806896.00					-58,213.00	
		50. INTERNATIONAL BUSINESS MACHINES CORP PROPERTY TYPE: SECURITIES					04/15/2008	08/26/2010
6,202.00		5,856.00					346.00	
		75. JPMORGAN CHASE & CO PROPERTY TYPE: SECURITIES					04/04/2008	04/20/2010
3,439.00		3,439.00						

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)	
		100. JPMORGAN CHASE & CO PROPERTY TYPE: SECURITIES					04/04/2008	08/26/2010
3,637.00		4,585.00					-948.00	
		300. JOHNSON & JOHNSON PROPERTY TYPE: SECURITIES					05/19/2009	05/28/2010
17,568.00		16,769.00					799.00	
		400. JOHNSON & JOHNSON PROPERTY TYPE: SECURITIES					05/18/2009	05/28/2010
23,418.00		22,349.00					1,069.00	
		200. LOWES COMPANIES INC PROPERTY TYPE: SECURITIES					10/21/2009	08/06/2010
4,049.00		4,176.00					-127.00	
		200. LOWES COMPANIES INC PROPERTY TYPE: SECURITIES					08/04/2009	08/26/2010
4,172.00		5,077.00					-905.00	
		100. MARATHON OIL CORP COM PROPERTY TYPE: SECURITIES					06/02/2008	08/26/2010
3,042.00		5,149.00					-2,107.00	
		100. MAXIM INTEGRATED PRODS INC PROPERTY TYPE: SECURITIES					01/27/2009	08/26/2010
1,631.00		1,367.00					264.00	
		150. MCDONALDS CORP PROPERTY TYPE: SECURITIES					11/03/2005	02/18/2010
9,667.00		4,852.00					4,815.00	
		275. MCDONALDS CORP PROPERTY TYPE: SECURITIES					03/09/2004	03/03/2010
17,481.00		7,986.00					9,495.00	
		100. MEDTRONIC INC PROPERTY TYPE: SECURITIES					04/04/2006	08/26/2010
3,177.00		5,145.00					-1,968.00	
		100. MEDTRONIC INC PROPERTY TYPE: SECURITIES					03/31/2006	10/26/2010
3,595.00		5,097.00					-1,502.00	

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)	
		150. MEDTRONIC INC PROPERTY TYPE: SECURITIES					04/01/2008	11/23/2010
5,104.00		7,536.00					-2,432.00	
		200. MERCK & CO INC PROPERTY TYPE: SECURITIES					11/20/2009	04/09/2010
7,362.00		6,409.00					953.00	
		200. MERCK & CO INC PROPERTY TYPE: SECURITIES					05/20/2009	08/26/2010
6,881.00		5,241.00					1,640.00	
		200. MICROSOFT CORP PROPERTY TYPE: SECURITIES					08/20/2002	08/26/2010
4,802.00		5,143.00					-341.00	
		200. NATIONAL GRID PLC - SP ADR PROPERTY TYPE: SECURITIES						06/22/2010
851.00							851.00	
		75. NESTLE NAM SPON ADR PROPERTY TYPE: SECURITIES					08/20/2002	08/26/2010
3,821.00		1,632.00					2,189.00	
		200. NOKIA CORP SPONSORED ADR PROPERTY TYPE: SECURITIES					03/07/2006	01/28/2010
2,801.00		3,820.00					-1,019.00	
		200. PAYCHEX INC PROPERTY TYPE: SECURITIES					05/10/2007	03/26/2010
6,237.00		7,718.00					-1,481.00	
		200. PAYCHEX INC PROPERTY TYPE: SECURITIES					05/09/2007	03/29/2010
6,243.00		7,662.00					-1,419.00	
		150. PAYCHEX INC PROPERTY TYPE: SECURITIES					05/08/2007	03/30/2010
4,659.00		5,718.00					-1,059.00	
		100. PAYCHEX INC PROPERTY TYPE: SECURITIES					05/08/2007	03/31/2010
3,079.00		3,802.00					-723.00	

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)	
		100. PAYCHEX INC PROPERTY TYPE: SECURITIES					05/08/2007	04/01/2010
3,070.00		3,802.00					-732.00	
		100. PAYCHEX INC PROPERTY TYPE: SECURITIES					05/08/2007	04/05/2010
3,102.00		3,789.00					-687.00	
		100. PEPSICO INC PROPERTY TYPE: SECURITIES					01/08/2009	03/17/2010
6,626.00		5,330.00					1,296.00	
		75. PEPSICO INC PROPERTY TYPE: SECURITIES					01/08/2009	08/26/2010
4,815.00		3,998.00					817.00	
		50. POTASH CORP OF SASKATCHEWAN INC US$ PROPERTY TYPE: SECURITIES					10/17/2006	08/18/2010
7,368.00		1,836.00					5,532.00	
		50. POTASH CORP OF SASKATCHEWAN INC US$ PROPERTY TYPE: SECURITIES					10/17/2006	09/16/2010
7,410.00		1,836.00					5,574.00	
		30. POTASH CORP OF SASKATCHEWAN INC US$ PROPERTY TYPE: SECURITIES					10/17/2006	09/17/2010
4,435.00		1,102.00					3,333.00	
		100. PROCTER & GAMBLE CO PROPERTY TYPE: SECURITIES					05/20/2009	09/27/2010
6,101.00		5,433.00					668.00	
		300. PROCTER & GAMBLE CO PROPERTY TYPE: SECURITIES					05/20/2009	09/28/2010
18,173.00		16,057.00					2,116.00	
		100. PROGRESSIVE CORP OHIO PROPERTY TYPE: SECURITIES					05/01/2007	08/26/2010
1,950.00		2,318.00					-368.00	
		100. QUALCOMM INC PROPERTY TYPE: SECURITIES					11/18/2009	08/26/2010
3,819.00		4,544.00					-725.00	

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)	
		100. ROYAL DUTCH SHELL CL A ADR PROPERTY TYPE: SECURITIES					04/07/2010	08/26/2010
5,316.00		5,907.00					-591.00	
		200. SAP AG SPON ADR PROPERTY TYPE: SECURITIES					05/09/2005	01/26/2010
9,226.00		8,165.00					1,061.00	
		50. SAP AG SPON ADR PROPERTY TYPE: SECURITIES					05/13/2005	04/09/2010
2,440.00		2,025.00					415.00	
		75. SCHLUMBERGER LTD PROPERTY TYPE: SECURITIES					10/29/2009	08/26/2010
4,097.00		4,861.00					-764.00	
		75. SHIRE PLC ADR PROPERTY TYPE: SECURITIES					02/17/2009	08/26/2010
4,797.00		3,296.00					1,501.00	
		50. STRAYER ED INC PROPERTY TYPE: SECURITIES					02/12/2010	08/27/2010
8,244.00		10,025.00					-1,781.00	
		25. STRAYER ED INC PROPERTY TYPE: SECURITIES					02/11/2010	10/08/2010
4,084.00		4,953.00					-869.00	
		100. TARGET CORP PROPERTY TYPE: SECURITIES					05/25/2010	08/26/2010
5,193.00		5,406.00					-213.00	
		300. TIME WARNER INC PROPERTY TYPE: SECURITIES					04/01/2008	09/24/2010
9,410.00		10,404.00					-994.00	
		66. TIME WARNER INC PROPERTY TYPE: SECURITIES					04/01/2008	09/28/2010
2,043.00		1,974.00					69.00	
		100. UNILEVER NV NY SHRS PROPERTY TYPE: SECURITIES					11/25/2003	02/23/2010
3,037.00		2,010.00					1,027.00	

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)	
		100. UNILEVER NV NY SHRS PROPERTY TYPE: SECURITIES					08/20/2002	02/24/2010
3,051.00		2,003.00					1,048.00	
		100. UNILEVER NV NY SHRS PROPERTY TYPE: SECURITIES					08/20/2002	08/11/2010
2,732.00		2,003.00					729.00	
		200. UNILEVER NV NY SHRS PROPERTY TYPE: SECURITIES					08/20/2002	08/12/2010
5,476.00		4,006.00					1,470.00	
		100. UNILEVER NV NY SHRS PROPERTY TYPE: SECURITIES					08/20/2002	08/13/2010
2,701.00		2,003.00					698.00	
		100. UNILEVER NV NY SHRS PROPERTY TYPE: SECURITIES					08/20/2002	08/16/2010
2,709.00		2,003.00					706.00	
		100. UNION PACIFIC CORP PROPERTY TYPE: SECURITIES					01/13/2009	08/26/2010
7,340.00		4,406.00					2,934.00	
		100. UNITED PARCEL SERVICE INC CL B PROPERTY TYPE: SECURITIES					04/15/2005	01/04/2010
5,817.00		7,011.00					-1,194.00	
		50. UNITED TECHNOLOGIES CORP PROPERTY TYPE: SECURITIES					08/20/2002	08/26/2010
3,273.00		1,564.00					1,709.00	
		100. URBAN OUTFITTERS INC PROPERTY TYPE: SECURITIES					03/12/2010	08/26/2010
3,174.00		3,647.00					-473.00	
		100. VULCAN MATERIALS CO PROPERTY TYPE: SECURITIES					04/19/2010	09/07/2010
3,914.00		5,093.00					-1,179.00	
		100. VULCAN MATERIALS CO PROPERTY TYPE: SECURITIES					08/06/2010	09/21/2010
3,776.00		4,547.00					-771.00	

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)	
		50. VULCAN MATERIALS CO PROPERTY TYPE: SECURITIES					08/06/2010	10/01/2010
1,884.00		2,082.00					-198.00	
		50. VULCAN MATERIALS CO PROPERTY TYPE: SECURITIES					04/11/2008	10/01/2010
1,884.00		3,530.00					-1,646.00	
		100. VULCAN MATERIALS CO PROPERTY TYPE: SECURITIES					10/14/2008	10/25/2010
3,713.00		6,703.00					-2,990.00	
		100. WAL-MART STORES INC PROPERTY TYPE: SECURITIES					01/13/2010	05/24/2010
5,113.00		5,507.00					-394.00	
		25. WAL-MART STORES INC PROPERTY TYPE: SECURITIES					05/20/2009	05/24/2010
1,278.00		1,253.00					25.00	
		175. WAL-MART STORES INC PROPERTY TYPE: SECURITIES					05/20/2009	07/30/2010
8,892.00		8,769.00					123.00	
		200. WALGREEN CO PROPERTY TYPE: SECURITIES					06/03/2008	08/06/2010
5,593.00		7,292.00					-1,699.00	
		1000. WELLS FARGO & CO (NEW) PROPERTY TYPE: SECURITIES					08/16/2010	10/15/2010
23,666.00		25,866.00					-2,200.00	
		100. WEATHERFORD INTL LTD PROPERTY TYPE: SECURITIES					05/07/2010	08/26/2010
1,506.00		1,524.00					-18.00	
		50. TRANSOCEAN LTD PROPERTY TYPE: SECURITIES					03/24/2010	06/17/2010
2,436.00		4,103.00					-1,667.00	
		50. TRANSOCEAN LTD PROPERTY TYPE: SECURITIES					05/20/2009	06/17/2010
2,436.00		3,709.00					-1,273.00	

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)	
		50. TRANSOCEAN LTD PROPERTY TYPE: SECURITIES					05/20/2009	06/21/2010
2,685.00		3,709.00					-1,024.00	
		100. TYCO ELECTRONICS LTD PROPERTY TYPE: SECURITIES					04/12/2010	08/26/2010
2,557.00		2,901.00					-344.00	
TOTAL GAIN(LOSS)							9,055.	

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREP FEES	2,500.	1,250.		1,250.
TOTALS	2,500.	1,250.	NONE	1,250.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
OTHER PROFESSIONAL FEES	35,810.	35,810.
TOTALS	35,810.	35,810.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	3,053.	3,053.
ESTIMATES PAID	1,027.	
TOTALS	4,080.	3,053.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
INVESTMENT FEES	32.	32.	
FILING FEES	825.		825.
TOTALS	857.	32.	825.

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
CORPORATE STOCK	2,127,545.	2,871,310.
MUTUAL FUNDS	2,353,340.	2,671,315.
TOTALS	4,480,885.	5,542,625.

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

DESCRIPTION		AMOUNT
ROUNDING ADJUSTMENT		4.
	TOTAL	4.

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

OFFICER NAME:
Capital Guardian Trust Company
ADDRESS:
333 South Hope Street, 52nd Floor
Los Angeles, CA 90071
TITLE:
Trustee
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 5
COMPENSATION .... 8,076.

OFFICER NAME:
Mrs. Dorothy B. Hamill
ADDRESS:
394 A Vanderbilt Road
Asheville, NC 28803
TITLE:
Advisory Board
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 2

OFFICER NAME:
Mr. & Mrs. Joel B. Adams, Jr
ADDRESS:
160 Carter Cove Road
Asheville, NC 28804
TITLE:
Advisory Board
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 2

TOTAL COMPENSATION: 8,076.

RECIPIENT NAME:
Environmental Defense of N
C-OP FD
ADDRESS:
4000 WESTCHASE BOULEVARD, SUITE 510
RALEIGH, NC 27607
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL USAGE
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 10,000.

RECIPIENT NAME:
Asheville Art Museum
Pack Place
ADDRESS:
2 SOUTH PACK SQUARE
Asheville, NC 28801
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL USAGE
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 10,000.

RECIPIENT NAME:
YWCA OF ASHEVILLE
ADDRESS:
185 SOUTH FRENCH BROAD AVE.
ASHEVILLE, NC 28801
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL USAGE
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 10,000.

RECIPIENT NAME:
Southern Appalachian
Highlands
ADDRESS:
34 WALL STREET, SUITE 8002
ASHEVILLE, NC 28801
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL USAGE
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
Pisgah Legal Services
ADDRESS:
89 MONTFORD AVENUE
ASHEVILLE, NC 28802
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL USAGE
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 10,000.

RECIPIENT NAME:
NC Center for Int'l
Understanding
ADDRESS:
100 EAST SIX FORKS ROAD
RALEIGH, NC 27609
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
OPERATING SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 10,000.

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
Mountain Housing
Opportunities
ADDRESS:
34 WALL STREET, SUITE 601
ASHEVILLE, NC 28802
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL USAGE
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
Mountain Area Child &
Family Center
ADDRESS:
2586 RICEVILLE ROAD
ASHEVILLE, NC 28805
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL USAGE
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
Homeward Bound
ADDRESS:
35 GROVE STREET
ASHEVILLE, NC 28801
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL USAGE
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 3,000.

RECIPIENT NAME:
Hispanics in Philanthropy
ADDRESS:
PO BOX 1888
ASHEVILLE, NC 28802
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL USAGE
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 3,000.

RECIPIENT NAME:
Brevard Music Center
ADDRESS:
PO BOX 312
BREVARD, NC 28712
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL USAGE
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 3,000.

RECIPIENT NAME:
Big Brothers, Big Sisters
Western North Carolina
ADDRESS:
50 S. FRENCH BROAD, SUITE 213
ASHEVILLE, NC 28801
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL USAGE
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 7,000.

RECIPIENT NAME:
Warren Wilson College
ADDRESS:
PO BOX 9000
Asheville, NC 28815
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL USAGE
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
NC Theater Conference
ADDRESS:
305 WEST FOURTH ST., SUITE 1C
Winston-Salem, NC 27101
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL USAGE
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 2,000.

RECIPIENT NAME:
Southern Environmental
Law Center
ADDRESS:
200 W FRANKLIN ST., SUITE 330
CHAPEL HILL, NC 27516-2520
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL USAGE
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 10,000.

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
NC CHAPTER OF THE NATURE CONSERVANCY
ADDRESS:
P.O. BOX 17519
ASHEVILLE, NC 28816
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL USAGE
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 50,000.

RECIPIENT NAME:
CENTER FOR DIVERSITY
Education
ADDRESS:
1 UNIVERSITY HEIGHTS, CPO 1960
ASHEVILLE, NC 28804
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL USAGE
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
ENERGY XCHANGE
ADDRESS:
66 ENERGY XCHANGE DRIVE
BURNSVILLE, NC 28714
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL USEAGE
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 2,000.

RECIPIENT NAME:
HELPMATE
ADDRESS:
P.O. BOX 2263
ASHEVILLE, NC 28802
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL USAGE
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 3,000.

RECIPIENT NAME:
RIVERLINK
ADDRESS:
PO BOX 15488
ASHEVILLE, NC 28813-0488
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL USAGE
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
ORGANIC GROWERS SCHOOL
ADDRESS:
PO BOX 984
ASHEVILLE, NC 28802
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL USAGE
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 4,000.

RECIPIENT NAME:
NC Stage Company
ADDRESS:
15 STAGE LANE
Asheville, NC 28801
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL USAGE
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
WESTERN NORTH CAROLINA
AIDS PROJECT
ADDRESS:
P.O. BOX 2411
ASHEVILLE, NC 28802
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 2,000.

RECIPIENT NAME:
MUDDY SNEAKERS
ADDRESS:
P.O. BOX 146
BREVARD, NC 28712
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 3,000.

RECIPIENT NAME:
CHILDREN FIRST OF BUNCOMBE
COUNTY, INC
ADDRESS:
50 S. FRENCH BOARD AVE., SUITE 246
ASHEVILLE, NC 28801
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
CAROLINA FARM STEWARDSHIP
ASSOCIATION
ADDRESS:
PO BOX 448
PITTSBORO, NC 27312
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 1,000.

RECIPIENT NAME:
ASHEVILLE DESIGN CENTER
ADDRESS:
8 COLLEGE STREET MOBILE
ASHEVILLE, NC 28801
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 2,000.

RECIPIENT NAME:
ASHEVILLE CITY SCHOOLS
FOUNDATION
ADDRESS:
PO BOX 3196
ASHEVILLE, NC 28802
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 2,500.

RECIPIENT NAME:
ASHEVILLE GREENWORKS
ADDRESS:
P.O. BOX 22
ASHEVILLE, NC 28802
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL USAGE
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 10,000.

RECIPIENT NAME:
ENVIRONMENTAL AND
CONSERVATION ORG
ADDRESS:
121 THIRD AVENUE W, SUITE 4
HENDERSONVILLE, NC 28792
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL USAGE
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 4,000.

RECIPIENT NAME:
DIANA WORTHAM THEATRE
ADDRESS:
2 SOUTH PACK SQUARE
ASHEVILLE, NC 28801
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL USAGE
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 10,000.

RECIPIENT NAME:
APPALACHIAN SUSTAINABLE
AGRICULTURE PROJECT
ADDRESS:
306 W. HAYWOOD STREET, SUITE 200
ASHEVILLE, NC 28801
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL USAGE
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 2,000.

RECIPIENT NAME:
NC CONSERVATION NETWORK
ADDRESS:
19 E. MARTIN ST., SUITE 300
RALEIGH, NC 27601
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL USAGE
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 2,000.

RECIPIENT NAME:
WESTERN NORTH CAROLINA
ALLIANCE
ADDRESS:
29 N. MARKET ST., SUITE 610
ASHEVILLE, NC 28801
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL USAGE
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
NC CENTER FOR INT'L
UNDERSTANDING
ADDRESS:
100 E. SIX FORKS ROAD, SUITE 300
RALEIGH, NC 27609
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
TEACHER SCHOLARSHIPS
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 8,000.

RECIPIENT NAME:
INDUSTRIES FOR THE BLIND
ADDRESS:
240 SARDIS ROAD
ASHEVILLE, NC 28806
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL USAGE
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
OCCASSIONAL THEATRE
ADDRESS:
27 RIDGEFIELD PLACE
ASHEVILLE, NC 28803
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL USAGE
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 4,000.

RECIPIENT NAME:
OUR VOICE
ADDRESS:
44 MERRIMON AVENUE, SUITE1
ASHEVILLE, NC 28801
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL USAGE
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 3,000.

RECIPIENT NAME:
THE ARC OF BUNCOME COUNTY
ADDRESS:
PO BOX 1365
ASHEVILLE, NC 28802
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL USAGE
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 2,000.

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
ASHEVILLE AREA HABITAT FOR HUMANITY
ADDRESS:
33 MEADOW ROAD
ASHEVILLE, NC 28803
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL USAGE
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 7,500.

RECIPIENT NAME:
BLACK MOUNTAIN COLLEGE MUSEUM AND ARTS CENTER
ADDRESS:
PO BOX 18912
ASHEVILLE, NC 28814
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL USAGE
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 1,000.

RECIPIENT NAME:
CITY OF ASHEVILLE YOUTH LEADERSHIP ACADEMY
ADDRESS:
PO BOX 7148
ASHEVILLE, NC 28802
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL USAGE
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 1,200.

RECIPIENT NAME:
UNIVERSITY OF NORTH CAROLINA
OWEN HALL CPO #18000
ADDRESS:
ONE UNIVERSITY HEIGHTS
ASHEVILLE, NC 28804
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL USAGE
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
YMI CULTURAL CENTER, INC
ADDRESS:
PO BOX 7301
ASHEVILLE, NC 28801
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL USAGE
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 2,000.

TOTAL GRANTS PAID: 259,200.

FEDERAL FOOTNOTES

PART VII-A #8B - S.C. CODE ANN. SECTION 12-6-4950 (SUPP.1996) NO INFORMATION RETURN IS REQUIRED TO BE FILED WITH THE STATE OF SOUTH CAROLINA IF THE ORGANIZATION HAS FILED AN INFORMATION RETURN WITH THE INTERNAL REVENUE SERVICE.

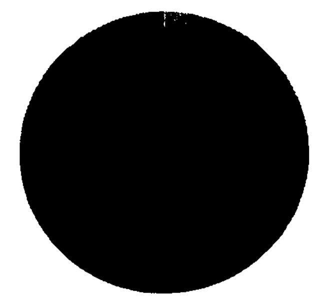
THE FRANCES & WILLIAM H BEATTIE FDN
Account Number: XXXX39500

Overview of Your Account
For the Period October 1, 2010 - December 31, 2010
Reporting Currency: USD

Account Summary

	Market value 09/30/2010	Market value 12/31/2010	Estimated annual income	Estimated annual yield (%)
Principal Assets				
Cash and Cash Equivalents	265,570	32,823	0	0.0
Fixed Income	1,684,377	1,826,308	36,338	2.0
Equity	3,358,333	3,716,318	60,825	1.6
Total	**5,308,279**	**5,575,448**	**97,163**	**1.7**
Income Assets				
Cash and Cash Equivalents	10,039	39,139	0	0 0
Total	**5,318,319**	**5,614,587**	**97,163**	**1.7**

Asset Allocation
As of December 31, 2010



Cash and Cash Equivalents	1 3%
Fixed Income	32 5%
Equity	66 2%
Total	100 0%

Changes in Portfolio Value

	Period ended 12/31/2010	Year to date* 12/31/2010	Since inception 08/08/2002
Beginning Value	5,318,319	5,436,390	6,111,802
Net contributions/withdrawals	0	(260,569)	(3,308,935)
Net ordinary income (loss)	46,345	77,332	750,084
Capital appreciation (depreciation)	249,924	361,435	2,061,636
Ending Value	**5,614,587**	**5,614,587**	**5,614,587**

Income Summary (Cash Basis)

	Period ended 12/31/2010	Year to date* 12/31/2010
Dividends	57,612	124,114
Other Income	86	631
Total Income	**57,698**	**124,745**

Net Realized Gain (Loss) Summary

	Period ended 12/31/2010	Year to date* 12/31/2010
Net short-term gain (loss)	(3,109)	(11,438)
Net long-term gain (loss)	(5,817)	(4,050)
Total Gain (Loss)	**(8,926)**	**(15,488)**

* Fiscal year ending December 31

Capital Group℠
Private Client Services

000529 3/17

THE FRANCES & WILLIAM H BEATTIE FDN
Account Number: XXXX39500

Portfolio Holdings Summary by Sector
As of December 31, 2010
Reporting Currency: USD

Description	Total Cost	Total Market Value	% of Asset Class	% of Total Net Assets
Cash and Cash Equivalents				
CASH AND CASH EQUIVALENTS	71,962	71,962	100 0	1.3
Total Cash and Cash Equivalents	**71,962**	**71,962**	**100.0**	**1.3**
Fixed Income				
MUTUAL FUNDS	1,822,416	1,826,308	100 0	32 5
Total Fixed Income	**1,822,416**	**1,826,308**	**100.0**	**32.5**
Equity				
ENERGY	234,479	372,235	10.0	6 6
MATERIALS	194,893	276,387	7.4	4.9
INDUSTRIALS	306,839	417,762	11.2	7.4
CONSUMER DISCRETIONARY	338,847	410,879	11.1	7.3
CONSUMER STAPLES	122,322	165,587	4.5	2.9
HEALTH CARE	186,935	308,974	8.3	5.5
FINANCIALS	186,125	219,025	5.9	3.9
INFORMATION TECHNOLOGY	458,229	582,411	15.7	10.4
TELECOMMUNICATION SERVICES	33,528	40,900	1.1	0.7
UTILITIES	65,349	77,151	2.1	1.4
MUTUAL FUNDS	530,924	845,007	22.7	15.1
Total Equity	**2,658,469**	**3,716,318**	**100.0**	**66.2**
Total Net Assets	**4,552,847**	**5,614,587**		**100.0**

Capital Group Private Client Services