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

OMB No 1545-0052

**2010**Department of the Treasury  
Internal Revenue Service

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

For calendar year 2010, or tax year beginning , and ending

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 <b>IRA C. HERBERT FAMILY FOUNDATION, INC C/O MRS. LILA HERBERT</b>		A Employer identification number <b>58-2312519</b>
Number and street (or P O box number if mail is not delivered to street address) <b>3555 RANIER DRIVE</b>	Room/suite	B Telephone number <b>(404) 261-1164</b>
City or town, state, and ZIP code <b>ATLANTA, GA 30327</b>		C If exemption application is pending, check here <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) <b>\$ 1,979,998.</b> (Part I, column (d) must be on cash basis.)	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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))		(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					
	2 Check <input checked="" 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	53,215.	53,215.		STATEMENT 1	
	5a Gross rents					
	b Net rental income or (loss)					
	6a Net gain or (loss) from sale of assets not on line 10	12,839.				
	b Gross sales price for all assets on line 6a	25,235.				
	7 Capital gain net income (from Part IV, line 2)		12,839.			
	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)						
11 Other income						
12 Total. Add lines 1 through 11	66,054.	66,054.	0.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.	0.	0.	
	14 Other employee salaries and wages					
	15 Pension plans, employee benefits					
	16a Legal fees					
	b Accounting fees	STMT 2	1,725.	1,725.	0.	0.
	c Other professional fees					
	17 Interest					
	18 Taxes	STMT 3	643.	0.	0.	0.
	19 Depreciation and depletion					
	20 Occupancy					
	21 Travel, conferences, and meetings					
	22 Printing and publications					
	23 Other expenses					
	24 Total operating and administrative expenses. Add lines 13 through 23		2,368.	1,725.	0.	0.
	25 Contributions, gifts, grants paid		90,328.			90,328.
26 Total expenses and disbursements. Add lines 24 and 25		92,696.	1,725.	0.	90,328.	
27 Subtract line 26 from line 12:						
a Excess of revenue over expenses and disbursements		-26,642.				
b Net investment income (if negative, enter -0-)			64,329.			
c Adjusted net income (if negative, enter -0-)				0.		

**Part II Balance Sheets**

Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	19,419.	5,334.	5,334.
	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			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock <b>STMT 4</b>	839,351.	826,956.	1,974,547.
	c Investments - corporate bonds			
<b>Liabilities</b>	11 Investments - land, buildings, and equipment basis ▶			
	Less: accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation ▶			
	15 Other assets (describe ▶ <b>PREPAID TAXES</b> )	279.	117.	117.
	16 <b>Total assets</b> (to be completed by all filers)	859,049.	832,407.	1,979,998.
	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				
22 Other liabilities (describe ▶ )				
23 <b>Total liabilities</b> (add lines 17 through 22)	0.	0.		
<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 ▶ <input checked="" type="checkbox"/>			
	and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
29 Retained earnings, accumulated income, endowment, or other funds	859,049.	832,407.		
30 <b>Total net assets or fund balances</b>	859,049.	832,407.		
31 <b>Total liabilities and net assets/fund balances</b>	859,049.	832,407.		

**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	859,049.
2 Enter amount from Part I, line 27a	2	-26,642.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	832,407.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	832,407.

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**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 100 SHARES OF COCA COLA		P	VARIOUS	06/10/10
b 350 SHARES OF COCA COLA		P	VARIOUS	08/09/10
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 5,226.		2,755.	2,471.
b 20,009.		9,641.	10,368.
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			2,471.
b			10,368.
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	12,839.
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). If (loss), enter -0- in Part I, line 8	{ If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

**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 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	114,213.	1,507,954.	.075740
2008	94,711.	1,752,231.	.054052
2007	81,595.	1,782,816.	.045767
2006	58,196.	1,480,598.	.039306
2005	58,065.	1,465,476.	.039622

2 Total of line 1, column (d)	2	.254487
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	.050897
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	1,691,569.
5 Multiply line 4 by line 3	5	86,096.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	643.
7 Add lines 5 and 6	7	86,739.
8 Enter qualifying distributions from Part XII, line 4	8	90,328.

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.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	643.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	643.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	643.
6 Credits/Payments:			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	760.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	760.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	117.	
11 Enter the amount of line 10 to be: Credited to 2011 estimated tax	11	0.	

**Part VII-A Statements Regarding Activities**

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

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)			X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A		X	
14	The books are in care of ▶ LILA F. HERBERT Located at ▶ 3555 RANIER DRIVE, ATLANTA, GA	Telephone no. ▶ (404) 261-1164 ZIP+4 ▶ 30327		
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	N/A	
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 X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	
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?		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"/> Yes <input checked="" type="checkbox"/> No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶		
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.)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		X

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

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

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

**b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

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?

N/A

☐ Yes ☐ No

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

**6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

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

**7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

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

N/A

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.

(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
LILA F. HERBERT	VARIOUS			
3555 RANIER DRIVE				
ATLANTA, GA 30327	0.00	0.	0.	0.
CARRIE H. BESKIN	VARIOUS			
3 HARRIS GLEN				
ATLANTA, GA 30327	0.00	0.	0.	0.
JEFFREY M. HERBERT	VARIOUS			
4151 VALLEY CREEK DRIVE				
ATLANTA, GA 30339	0.00	0.	0.	0.
FREDRIC R. HERBERT	VARIOUS			
120 NORTH DEVEREUX COURT				
ATLANTA, GA 30327	0.00	0.	0.	0.

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

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

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

0

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**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services

0

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

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

	Expenses
1 N/A	
2	
3	
4	

**Part IX-B** Summary of Program-Related Investments

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

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3

0.

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**Part X** Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see 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	1,696,195.
b	Average of monthly cash balances	1b	21,134.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	1,717,329.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	1,717,329.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	25,760.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,691,569.
6	Minimum investment return. Enter 5% of line 5	6	84,578.

**Part XI** Distributable Amount (see 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	84,578.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	643.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	643.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	83,935.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	83,935.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	83,935.

**Part XII** Qualifying Distributions (see 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	90,328.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	90,328.
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	5	643.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	89,685.

**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 instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				83,935.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006				
c From 2007				
d From 2008	5,289.			
e From 2009	40,329.			
f Total of lines 3a through e	45,618.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ \$ 90,328.				
a Applied to 2009, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2010 distributable amount				83,935.
e Remaining amount distributed out of corpus	6,393.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	52,011.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	52,011.			
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008	5,289.			
d Excess from 2009	40,329.			
e Excess from 2010	6,393.			

**Part XIV Private Operating Foundations** (see instructions and Part VII-A, question 9)

N/A

- 1 a 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)

- 2 a** 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

[illegible]

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

### **1 Information Regarding Foundation Managers:**

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

**NONE**

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

NONE

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

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

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

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

- c Any submission deadlines:**

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

## Part XV Supplementary Information (continued)

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

Recipient		If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)					
<b>a Paid during the year</b>					
<b>SEE STATEMENT 5</b>					
<b>Total</b>				<b>► 3a</b>	<b>90,328.</b>
<b>b Approved for future payment</b>					
<b>NONE</b>					
<b>Total</b>				<b>► 3b</b>	<b>0.</b>





**THE IRA C. HERBERT FAMILY FOUNDATION**  
**SCHEDULE OF AVERAGE FAIR MARKET VALUE**  
**FYE 12/31/10**

EOY		Mackenzie Young Cash	AVG. CASH	Mackenzie Young Sec.	AVG. SECURITIES
DECEMBER	09	19,419		1,736,904	
JANUARY	10	18,661	19,040	1,653,106	1,695,005
FEBRUARY	10	13,722	16,192	1,606,484	1,629,795
MARCH	10	11,723	12,723	1,675,960	1,641,222
APRIL	10	22,302	17,013	1,628,728	1,652,344
MAY	10	9,952	16,127	1,566,261	1,597,495
JUNE	10	3,478	6,715	1,522,245	1,544,253
JULY	10	15,343	9,410	1,673,801	1,598,023
AUGUST	10	34,453	24,898	1,677,704	1,675,753
SEPTEMBER	10	32,806	33,629	1,756,887	1,717,296
OCTOBER	10	43,019	37,912	1,840,949	1,798,918
NOVEMBER	10	35,772	39,396	1,896,490	1,868,719
DECEMBER	10	5,335	20,553	1,974,547	1,935,518
			<u>253,609</u>		<u>20,354,341</u>
AVG MONTHLY FMV			\$ 21,134		\$ 1,696,195

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FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
WACHOVIA	53,215.	0.	53,215.
TOTAL TO FM 990-PF, PART I, LN 4	53,215.	0.	53,215.

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FORM 990-PF	ACCOUNTING FEES	STATEMENT	2
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
	1,725.	1,725.	0.	0.
TO FORM 990-PF, PG 1, LN 16B	1,725.	1,725.	0.	0.

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FORM 990-PF	TAXES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
IRS	643.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 18	643.	0.	0.	0.

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FORM 990-PF	CORPORATE STOCK	STATEMENT	4
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
COCA-COLA CO	826,956.	1,974,547.
TOTAL TO FORM 990-PF, PART II, LINE 10B	826,956.	1,974,547.



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FORM 990-PF	GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR	STATEMENT	5
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RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
ALZHEIMER'S ASSOCIATION 225 N. MICHIGAN AVENUE FL. 17 CHICAGO, IL 60601	NONE UNRESTRICTED	N/A	1,000.
AMERICAN RED CROSS METRO ATLANTA 1955 MONROE DRIVE NE ATLANTA, GA 30324	NONE UNRESTRICTED	N/A	500.
THE TEMPLE 1589 PEACHTREE ST NE ATLANTA, GA 30309	NONE UNRESTRICTED	N/A	2,100.
JEWISH FEDERATION OF ATLANTA 1440 SPRING STREET NW ATLANTA, GA 30309	NONE UNRESTRICTED	N/A	28,850.
AMFAR FOUNDATION FOR AIDS RESEARCH 120 WALL STREET, 13TH FLOOR NEW YORK, NY 10005	NONE UNRESTRICTED	N/A	1,000.
CARE P.O. BOX 7039 MERRIFIELD, VA 22116	NONE UNRESTRICTED	N/A	1,000.
THE BREMAN MUSEUM 1440 SPRING STREET NW ATLANTA, GA 30309	NONE UNRESTRICTED	N/A	3,500.
KAPPA KAPPA GAMMA P.O. BOX 38 COLUMBUS, OH 43216	NONE UNRESTRICTED	N/A	500.

ATLANTA HISTORY CENTER 130 WEST PACES FERRY ROAD NW ATLANTA, GA 30305	NONE UNRESTRICTED	N/A	125.
SIMON WIESENTHAL CENTER 1399 SOUTH ROXBURY LOS ANGELES, CA 90035	NONE UNRESTRICTED	N/A	250.
CHILDREN'S CANCER RESEARCH FUND 7301 OHMS LANE, SUITE 460 MINNEAPOLIS, MN 55439	NONE UNRESTRICTED	N/A	200.
WORLD JEWISH CONGRESS 501 MADISON AVENUE NEW YORK, NY 10022	NONE UNRESTRICTED	N/A	200.
AMERICAN KIDNEY FUND 6110 EXECUTIVE BLVD, SUITE 1010 ROCKVILLE, MD 20852	NONE UNRESTRICTED	N/A	350.
INTERNATIONAL EYE FOUNDATION 10801 CONNECTICUT AVENUE KENSINGTON, MD 20895	NONE UNRESTRICTED	N/A	250.
MULTIPLE SCLEROSIS ASSOCIATION OF AMERICA 706 HADDONFIELD ROAD CHERRY HILL, NJ 08002	NONE UNRESTRICTED	N/A	400.
AMERICAN DIABETES ASSOCIATION 1701 NORTH BEAUREGARD STREET ALEXANDRIA, VA 22311	NONE UNRESTRICTED	N/A	700.
FEEDING AMERICA 35 EAST WACKER DRIVE, SUITE 2000 CHICAGO, IL 60601	NONE UNRESTRICTED	N/A	250.
RECORDING FOR THE BLIND AND DYSLEXIC 20 ROSZEL ROAD PRINCETON, NJ 08540	NONE UNRESTRICTED	N/A	200.

ATLANTA UNION MISSION 2352 BOLTON ROAD ATLANTA, GA 30318	NONE UNRESTRICTED	N/A	202.
JEWISH HEALTH CARE INTERNATIONAL 1440 SPRING STREET NW ATLANTA, GA 30309	NONE UNRESTRICTED	N/A	500.
THE LOVETT SCHOOL 4075 PACES FERRY ROAD NW ATLANTA, GA 30327	NONE UNRESTRICTED	N/A	11,700.
UNIVERSITY OF INDIANA FOUNDATION 950 N. MERIDIAN STREET, SUITE 250 INDIANAPOLIS, IN 46204	NONE UNRESTRICTED	N/A	500.
ATLANTA COMMUNITY FOOD BANK 732 JOSEPH E. LOWERY BLVD. NW ATLANTA, GA 30318	NONE UNRESTRICTED	N/A	700.
UNIVERSITY OF ALABAMA P.O. BOX 861928 TUSCALOOSA, AL 35486	NONE UNRESTRICTED	N/A	500.
FAMILIES FIRST 1105 WEST PEACHTREE ST NE ATLANTA, GA 30309	NONE UNRESTRICTED	N/A	1,500.
JUMP START YOUR CAREER 1266 WEST PACES FERRY RD #322 ATLANTA, GA 30327	NONE UNRESTRICTED	N/A	150.
HIGH MUSEUM OF ART 1280 PEACHTREE STREET NE ATLANTA, GA 30309	NONE UNRESTRICTED	N/A	4,000.
WOODRUFF ARTS CENTER 1280 PEACHTREE STREET NE ATLANTA, GA 30309	NONE UNRESTRICTED	N/A	3,000.

WEIZMANN INSTITUTE OF SCIENCE 633 THIRD AVENUE, 20TH FLOOR NEW YORK, NY 10017	NONE UNRESTRICTED	N/A	500.
SUSAN G. KOMEN 3 DAY FOR THE CURE 5005 LBJ FREEWAY, SUITE 250 DALLAS, TX 75244	NONE UNRESTRICTED	N/A	2,001.
JEWISH EDUCATION ONLINE 20 TALISMAN DRIVE DIX HILLS, NY 11746	NONE UNRESTRICTED	N/A	400.
ORT AMERICA 75 MAIDEN LANE, 10TH FLOOR NEW YORK, NY 10038	NONE UNRESTRICTED	N/A	200.
WILLIAM BREMAN JEWISH HOME 3150 HOWELL MILL RD NW ATLANTA, GA 30327	NONE UNRESTRICTED	N/A	1,100.
THE FERNBANK MUSEUM 767 CLIFTON ROAD NE ATLANTA, GA 30307	NONE UNRESTRICTED	N/A	250.
GEORGIA CONSERVANCY SOCIETY 817 W. PEACHTREE ST, SUITE 200 ATLANTA, GA 30308	NONE UNRESTRICTED	N/A	200.
IT WON'T HAPPEN TO ME 2645 YOUTH MONROE RD. MONROE, GA 30655	NONE UNRESTRICTED	N/A	550.
US HOLOCAUST MEMORIAL MUSEUM 100 RAOUL WALLENBERG PLACE SW WASHINGTON, DC 20024	NONE UNRESTRICTED	N/A	5,000.
MARINE TOYS FOR TOTS 18251 QUANTICO GATEWAY DR TRIANGLE, VA 22172	NONE UNRESTRICTED	N/A	200.

SHEPHERD CENTER 2020 PEACHTREE ROAD NE ATLANTA, GA 30309	NONE UNRESTRICTED	N/A	1,000.
LUPUS FOUNDATION OF AMERICA 2000 L. STREET NW SUITE 710 WASHINGTON, DC 20036	NONE UNRESTRICTED	N/A	300.
UNITED WAY OF METRO ATLANTA 315 PONCE DE LEON AVENUE NE ATLANTA, GA 30308	NONE UNRESTRICTED	N/A	10,000.
PARKINSON RESEARCH FOUNDATION 8586 POTTER PARK DRIVE SARASOTA, FL 34238	NONE UNRESTRICTED	N/A	500.
SHRINERS HOSPITAL FOR CHILDREN 2900 ROCKY POINT DRIVE TAMPA, FL 33607	NONE UNRESTRICTED	N/A	500.
WEINSTEIN HOSPICE 3150 HOWELL MILL RD NW ATLANTA, GA 30327	NONE UNRESTRICTED	N/A	300.
CYSTIC FIBROSIS 6931 ARLINGTON ROAD 2ND FLOOR BETHESDA, MD 20814	NONE UNRESTRICTED	N/A	200.
SMILE TRAIN 41 MADISON AVENUE 28TH FLOOR NEW YORK, NY 10010	NONE UNRESTRICTED	N/A	1,000.
DOCTORS WITHOUT BORDERS 333 7TH AVENUE 2ND FLOOR NEW YORK, NY 10001	NONE UNRESTRICTED	N/A	500.
USO P.O. BOX 96322 WASHINGTON, DC 20090	NONE UNRESTRICTED	N/A	500.

IRA C. HERBERT FAMILY FOUNDATION, INC C/

58-2312519

GALLOWAY ANNUAL FUND  
215 WEST WIEUCA ROAD NW  
ATLANTA, GA 30342

NONE  
UNRESTRICTED

N/A

1,000.

TOTAL TO FORM 990-PF, PART XV, LINE 3A

90,328.