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

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

THE KLAMON FAMILY FOUNDATION, INC.
C/O LAWRENCE KLAMON

A Employer identification number

58-2361078

Number and street (or P O box number if mail is not delivered to street address) Room/suite
 2665 DELLWOOD DRIVE

B Telephone number

(404) 352-0084

City or town, state, and ZIP code

ATLANTA, GA 30305

C If exemption application is pending, check here ► D 1. Foreign organizations, check here ► 2. Foreign organizations meeting the 85% test, check here and attach computation ► E If private foundation status was terminated under section 507(b)(1)(A), check here ► F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ►

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

I Fair market value of all assets at end of year **1,462,155.** (Part I, column (d) must be on cash basis.) J Accounting method: Cash Accrual
 (from Part II, col. (c), line 16) Other (specify) _____

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)
1	Contributions, gifts, grants, etc., received			N/A	
2	Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	93.	93.		STATEMENT 1
4	Dividends and interest from securities	22,758.	22,758.		STATEMENT 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	20,800.			
b	Gross sales price for all assets on line 6a	351,258.			
7	Capital gain net income (from Part IV, line 2)		20,800.		
8	Net short-term capital gain				
9	Income modifications RECEIVED				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold	17 20%			
c	Gross profit or (loss)				
11	Other income	<912.00	<912.00		STATEMENT 3
12	Total. Add lines 1 through 11	42,739.	42,739.		
13	Compensation of officers, directors, trustees, etc	0.	0.		0.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees				
b	Accounting fees	STMT 4	2,850.	1,425.	1,425.
c	Other professional fees				
17	Interest				
18	Taxes	STMT 5	287.	287.	0.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses	STMT 6	19,505.	9,750.	9,755.
24	Total operating and administrative expenses. Add lines 13 through 23		22,642.	11,462.	11,180.
25	Contributions, gifts, grants paid		88,278.		88,278.
26	Total expenses and disbursements. Add lines 24 and 25		110,920.	11,462.	99,458.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements		<68,181.00		
b	Net investment income (if negative, enter -0-)		31,277.		
c	Adjusted net income (if negative, enter -0-)			N/A	

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	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
Assets				
1	Cash - non-interest-bearing	3,632.	7,115.	7,115.
2	Savings and temporary cash investments	5,878.	9,720.	9,720.
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	STMT 7	1,145,212.	1,069,706.
c	Investments - corporate bonds			1,445,320.
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 ►))			
16	Total assets (to be completed by all filers)		1,154,722.	1,086,541.
				1,462,155.
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			
22	Other liabilities (describe ►))			
23	Total liabilities (add lines 17 through 22)		0.	0.
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ► <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		1,154,722.	1,086,541.
30	Total net assets or fund balances		1,154,722.	1,086,541.
31	Total liabilities and net assets/fund balances		1,154,722.	1,086,541.

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,154,722.
2	Enter amount from Part I, line 27a	2	<68,181.>
3	Other increases not included in line 2 (itemize) ►	3	0.
4	Add lines 1, 2, and 3	4	1,086,541.
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	1,086,541.

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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 PUBLICLY TRADED SECURITIES			P	VARIOUS	VARIOUS
b PUBLICLY TRADED SECURITIES			P	VARIOUS	VARIOUS
c PUBLICLY TRADED SECURITIES			P	VARIOUS	VARIOUS
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 259,659.			251,281.	8,378.	
b 84,435.			79,177.	5,258.	
c 7,164.				7,164.	
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				8,378.	
b				5,258.	
c				7,164.	
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	20,800.
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 { }				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	95,371.	1,173,713.	.081256
2008	54,173.	1,686,233.	.032127
2007	95,800.	2,105,211.	.045506
2006	79,370.	1,917,684.	.041388
2005	82,342.	1,629,577.	.050530

2 Total of line 1, column (d)

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

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

5 Multiply line 4 by line 3

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

7 Add lines 5 and 6

8 Enter qualifying distributions from Part XII, line 4

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.	
1b	Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)	
1c	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	1 313.
1d	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	3 313.
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-	5 313.
6	Credits/Payments:	
6a	a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a 6,261.
6b	b Exempt foreign organizations - tax withheld at source	6b
6c	c Tax paid with application for extension of time to file (Form 8868)	6c
6d	d Backup withholding erroneously withheld	6d
7	Total credits and payments. Add lines 6a through 6d	7 6,261.
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 5,948.
11	Enter the amount of line 10 to be: Credited to 2011 estimated tax ►	11 0.

Part VII-A Statements Regarding Activities

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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.	
1c	Did the foundation file Form 1120-POL for this year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:	
	(1) On the foundation. ► \$ 0. (2) On foundation managers. ► \$ 0.	
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ 0.	
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
	If "Yes," attach a detailed description of the activities.	
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	
b	If "Yes," has it filed a tax return on Form 990-T for this year?	N/A
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?	
	If "Yes," attach the statement required by General Instruction T.	
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:	
	• By language in the governing instrument, or	
	• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	
7	Did the foundation have at least \$5,000 in assets at any time during the year?	
	If "Yes," complete Part II, col. (c), and Part XV.	
8a	Enter the states to which the foundation reports or with which it is registered (see 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	
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	
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	

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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) 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? Website address ► **N/A** 13 X

14 The books are in care of ► **LAWRENCE P. KLAMON** Telephone no. ► **404-352-0084**

Located at ► **2665 DELLWOOD DRIVE, ATLANTA, GA**

ZIP+4 ► **30305**

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? 16 Yes No 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.

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 X No

(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes X No

(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes X No

(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes X 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 X 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 X 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)? N/A ► 1b

Organizations relying on a current notice regarding disaster assistance check here

c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010? 1c 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(i)(3) or 4942(i)(5)): N/A

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 X 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 instructions.) N/A ► 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 X 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 ► 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

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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))?
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?
- (3) Provide a grant to an individual for travel, study, or other similar purposes?
- (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)?
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

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)?

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?

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?

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

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?

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

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
LAWRENCE P. KLAMON 2665 DELLWOOD DRIVE ATLANTA, GA 30305	CHAIRMAN 0.10	0.	0.	0.
ANN E. KLAMON 2665 DELLWOOD DRIVE ATLANTA, GA 30305	SECRETARY/TREASURER 0.10	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.

1	N/A	Expenses
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.

1	N/A	Amount
2		
3		

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	1,289,779.
b	Average of monthly cash balances	1b	82,441.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	1,372,220.
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	1,372,220.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	20,583.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,351,637.
6	Minimum investment return. Enter 5% of line 5	6	67,582.

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	67,582.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	313.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	313.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	67,269.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	67,269.
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	67,269.

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	99,458.
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	99,458.
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	313.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	99,145.

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.

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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				67,269.
2 Undistributed income, if any, as of the end of 2010:			0.	
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				
e From 2009	11,728.			
f Total of lines 3a through e	11,728.			
4 Qualifying distributions for 2010 from Part XII, line 4: ► \$ 99,458.			0.	
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				67,269.
e Remaining amount distributed out of corpus				0.
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:	43,917.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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	43,917.			
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009	11,728.			
e Excess from 2010	32,189.			

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Form 990-PF (2010)

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THE KLAMON FAMILY FOUNDATION, INC.
Form 990-PF (2010) C/O LAWRENCE KLAMON

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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)				
<i>a Paid during the year</i>				
SEE STATEMENT 8				
Total			► 3a	88,278.
<i>b Approved for future payment</i>				
NONE				
Total			► 3b	0.

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Form 990-PF (2010)

THE KLAMON FAMILY FOUNDATION, INC.
C/O LAWRENCE KLAMON

Form 990-PF (2010)

C/O LAWRENCE Klamon

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Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514	(e) Related or exempt function income	
		(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue:						
a						
b						
c						
d						
e						
f						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments				14	93.	
4 Dividends and interest from securities				14	22,758.	
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	900099		<1,135.>18		223.	
8 Gain or (loss) from sales of assets other than inventory				18	20,800.	
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)			<1,135.>18		43,874.	0.
13 Total. Add line 12, columns (b), (d), and (e)					13	42,739.
(See worksheet in line 13 instructions to verify calculations.)						

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).
N/A	
	</

THE KLAMON FAMILY FOUNDATION, INC.

Form 990-PF (2010) C/O LAWRENCE KLAMON

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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

a Transfers from the reporting foundation to a noncharitable exempt organization of:

- (1) Cash
- (2) Other assets

b Other transactions:

- (1) Sales of assets to a noncharitable exempt organization
- (2) Purchases of assets from a noncharitable exempt organization
- (3) Rental of facilities, equipment, or other assets
- (4) Reimbursement arrangements
- (5) Loans or loan guarantees
- (6) Performance of services or membership or fundraising solicitation

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

Yes No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

**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

10

DIRECTOR

Title

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	KRISTI B. JOHNSON	KRISTI B. JOHNSON	05/06/11	P001B2765	
	Firm's name ► WINDHAM BRANNON, P.C. 1355 PEACHTREE ST., SUITE 200			Firm's EIN ►	SB-1763439
	Firm's address ► ATLANTA, GA 30309-3230			Phone no.	404-898-2000

Form 990-PF (2010)

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FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
THROUGH NEUBERGER BERMAN	93.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	93.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
FROM K-1 BOARDWALK PIPELINE PARTNERS, LP	5.	0.	5.
THROUGH NEUBERGER BERMAN	22,753.	0.	22,753.
TOTAL TO FM 990-PF, PART I, LN 4	22,758.	0.	22,758.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
FROM K-1 BOARDWALK PIPELINE PARTNERS, LP	<1,135.>	<1,135.>	
FROM K-1 BOARDWALK PIPELINE PARTNERS, LP	223.	223.	
TOTAL TO FORM 990-PF, PART I, LINE 11	<912.>	<912.>	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	2,850.	1,425.		1,425.
TO FORM 990-PF, PG 1, LN 16B	2,850.	1,425.		1,425.

FORM 990-PF	TAXES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX	287.	287.		0.
TO FORM 990-PF, PG 1, LN 18	287.	287.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGER FEES -				
NEUBERGER	19,470.	9,735.		9,735.
BANK WIRING FEES	30.	15.		15.
FROM K-1 BOARDWALK PIPELINE PARTNERS, LP	5.	0.		5.
TO FORM 990-PF, PG 1, LN 23	19,505.	9,750.		9,755.

FORM 990-PF	CORPORATE STOCK	STATEMENT	7
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
300 SHS MCDONALDS CORP	16,456.	23,028.
800 SHS BOARDWALK PIPELINE PARTNERS LP	12,251.	24,904.
300 SHS LABORATORY CORP AMER HLDGS	17,668.	26,376.
700 SHS ACCENTURE PLC IRELAND SHS CL A	21,603.	33,943.
1300 SHS LOEWS CORP	66,251.	50,583.
700 SHS ANADARKO PETROLEUM CORP	23,199.	53,312.
2700 SHS ORACLE CORP	33,539.	84,510.
3700 SHS UNUM GROUP	81,408.	89,614.
3000 SHS PACKAGING CORP AMER	76,313.	77,520.
1100 SHS PIONEER NATURAL RESOURCES CO	60,061.	95,502.
1200 SHS OCCIDENTAL PETE CORP	17,619.	117,720.
6200 SHS XEROX CORP	93,327.	71,424.
300 SHS ROCKWELL AUTOMATION INC	17,497.	21,513.
500 SHS DEVON ENERGY CORPORATION NEW	56,737.	39,255.
1100 SHS INTERNATIONAL BUSINESS MACHINES CORP	94,173.	161,436.
1500 SHS NOKIA CORPORATION	0.	0.
1700 SHS UNILEVER N V NEW YORK	27,791.	37,680.

200 SHS UNILEVER N V NEW YORK	0.	0.
1500 WILLIS GROUP HOLDINGS LTD	0.	0.
1000 SHS NOKIA CORPORATION	0.	0.
500 SHS PACKAGING CORP AMERICA	6,160.	12,920.
600 SHS AMERICAN ELECTRIC POWER CO INC	0.	0.
1600 SHS BANK OF AMERICA CORP	0.	0.
200 SHS BHP BILLITON LTD	0.	0.
2000 SHS CONSTELLATION BRANDS INC	24,929.	44,300.
400 SHS EQT CORPORATION	15,606.	17,936.
1100 SHS KROGER CO	0.	0.
300 SHS TRANSOCEAN LTD	0.	0.
1400 SHS TRAVELERS COMPANIES INC	55,189.	77,994.
900 SHS XEROX CORP	6,257.	10,368.
1700 SHS COVANTA HOLDING CORPORATION	27,708.	29,223.
900 SHS ABBOTT LABORATORIES	42,652.	43,119.
700 SHS AMERICAN EXPRESS COMPANY	26,718.	30,044.
1300 SHS CABOT OIL & GAS CORP	43,873.	49,205.
800 SHS CARPENTER TECHNOLOGY CORP	27,085.	32,192.
300 SHS CONOCOPHILLIPS	16,329.	20,430.
1800 SHS PFIZER INC	26,482.	31,518.
700 SHS WAL-MART STORES INC	34,825.	37,751.
300 SHS BOEING CO	0.	0.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,069,706.	1,445,320.

FORM 990-PF

GRANTS AND CONTRIBUTIONS
PAID DURING THE YEAR

STATEMENT 8

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
ARCS FOUNDATION, ATLANTA, GA P.O. BOX 52124 ATLANTA, GA 30355	NONE SCHOLARSHIPS FOR SCIENTISTS AND ENGINEERS	PUBLIC CHARITY	2,375.
ATLANTA BOTANICAL GARDEN INC. 1345 Piedmont Ave, NE ATLANTA, GA 30309	NONE CONSERVATION & HABITAT RESTORATION	PUBLIC CHARITY	750.
ATLANTA-FULTON PUBLIC LIBRARY FOUNDATION 1 MARGARET MITCHELL SQUARE ATLANTA, GA 30303	NONE EDUCATION	PUBLIC CHARITY	120.
CAMP SUNSHINE 1850 CLAIRMONT RD. DECATUR, GA 30033	NONE CHILDREN'S ONCOLOGY	PUBLIC CHARITY	1,000.
CARE P.O. BOX 7039 MERRIFIELD , VA 22116	NONE FIGHTING GLOBAL POVERTY	PUBLIC CHARITY	1,000.
CASA 1776 PEACHTREE RD NW SUITE 219 SOUTH TOWER ATLANTA, GA 30309	NONE PREVENT ABUSED/NEGLECTED CHILDREN	PUBLIC CHARITY	1,000.
CHRIS KIDS 3109 CLAIRMONT RD NE # B ATLANTA , GA 30329	NONE CHILD WELFARE	PUBLIC CHARITY	1,000.
EMORY UNIVERSITY 1365 CLIFTON RD. NE ATLANTA, GA 30322	NONE EDUCATION	PUBLIC CHARITY	56,000.

THE KLAMON FAMILY FOUNDATION, INC. C/O L

58-2361078

GEORGIA LEGAL SERVICES 104 MARIETTA ST., STE 250 ATLANTA, GA 30303	NONE LEGAL AID	PUBLIC CHARITY	250.
GIRLS PREPARATORY SCHOOL 205 ISLAND AVE. CHATTANOOGA, TN 37405	NONE EDUCATION	PUBLIC CHARITY	3,333.
HIGHLANDS CASHIERS CHAMBER MUSIC FESTIVAL 1940 HIGHWAY 1075 CASHIERS, NC 28717	NONE HISTORICAL SOCIETY	PUBLIC CHARITY	250.
HIGHLANDS CASHIERS HOSPITAL FOUNDATION P.O. BOX 742 HIGHLANDS, NC 28741	NONE HEALTHCARE	PUBLIC CHARITY	250.
HIGHLANDS CASHIERS LAND TRUST 348 SOUTH FIFTH STREET HIGHLANDS, NC 28741	NONE PRESERVATION OF LAND	PUBLIC CHARITY	100.
MUSEUM OF CONTEMPORARY ART 220 EAST CHICAGO AVENUE CHICAGO, IL 60611	NONE VISUAL ARTS	PUBLIC CHARITY	150.
PIEDMONT HOSPITAL FOUNDATION 1968 PEACHTREE STREET ATLANTA, GA 30309	NONE HEALTHCARE	PUBLIC CHARITY	10,500.
THE SHEPHARD CENTER 2020 PEACHTREE ROAD NW ATLANTA, GA 30309	NONE FUNDRAISING FOR HEALTHCARE	PUBLIC CHARITY	1,500.
UNITED WAY 100 EDGEWOOD AVE, NE ATLANTA, GA 30303	NONE HEALTH & HUMAN SERVICES	PUBLIC CHARITY	2,500.
WOMEN'S AUXILIARY OF PIEDMONT HOSPITAL 1968 PEACHTREE STREET ATLANTA, GA 30309	NONE HEALTHCARE	PUBLIC CHARITY	200.

THE KLAMON FAMILY FOUNDATION, INC. C/O L

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WOODWARD ACADEMY 1662 RUGBY AVE. ATLANTA, GA 30337	NONE EDUCATION	PUBLIC CHARITY	5,000.
YALE UNIVERSITY LAW SCHOOL 189 ELM ST. NEW HAVEN, CT 06511	NONE EDUCATION	PUBLIC CHARITY	1,000.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			88,278.

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19 STATEMENT(S) 8
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