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EXTENDED

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 , 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>The David &amp; Linda Shaheen Foundation, Inc</b>		A Employer identification number <b>58-2489866</b>
Number and street (or P O box number if mail is not delivered to street address) <b>P O Box 973</b>		B Telephone number (see page 10 of the instructions) <b>(775) 832-8484</b>
City or town, state, and ZIP code <b>Crystal Bay NV 89402</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>\$ 10,522,811</b>	J Accounting method <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)	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) (see page 11 of the instructions))

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	12,489	12,489		
4 Dividends and interest from securities	281,087	281,087		
5 a Gross rents		0		
b Net rental income or (loss)	0			
6 a Net gain or (loss) from sale of assets not on line 10	38,854			
b Gross sales price for all assets on line 6a	5,982,550			
7 Capital gain net income (from Part IV, line 2)		43,650		
8 Net short-term capital gain				
9 Income modifications				
10 a Gross sales less returns and allowances	0			
b Less Cost of goods sold	0			
c Gross profit or (loss) (attach schedule)	0			
11 Other income (attach schedule)	15,857	15,857	0	
12 Total. Add lines 1 through 11	348,287	353,083	0	
13 Compensation of officers, directors, trustees, etc	0			
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16 a Legal fees (attach schedule)	0	0	0	0
b Accounting fees (attach schedule)	2,100	2,100	0	0
c Other professional fees (attach schedule)	17,910	17,910	0	0
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions)	755	755	0	0
19 Depreciation (attach schedule) and depletion	0	0	0	
20 Occupancy				
21 Travel, conferences, and meetings	791	791		
22 Printing and publications				
23 Other expenses (attach schedule)	0	0	0	0
24 Total operating and administrative expenses. Add lines 13 through 23	21,556	21,556	0	0
25 Contributions, gifts, grants paid	507,880			507,880
26 Total expenses and disbursements Add lines 24 and 25	529,436	21,556	0	507,880
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-181,149			
b Net investment income (if negative, enter -0-)		331,527		
c Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see page 30 of the instructions.

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(HTA)

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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	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing		3,000	2,420	2,420
	2	Savings and temporary cash investments		95,252	126,367	126,367
	3	Accounts receivable	0			
		Less allowance for doubtful accounts	0	0	0	0
	4	Pledges receivable	0			
		Less allowance for doubtful accounts	0	0	0	0
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)		0	0	0
	7	Other notes and loans receivable (attach schedule)	0			
		Less allowance for doubtful accounts	0	0	0	0
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10 a	Investments—U S and state government obligations (attach schedule)		0	0	0
	b	Investments—corporate stock (attach schedule)		8,485,010	9,864,217	10,394,024
	c	Investments—corporate bonds (attach schedule)		0	0	0
	11	Investments—land, buildings, and equipment basis	0			
	Less accumulated depreciation (attach schedule)	0	0	0	0	
12	Investments—mortgage loans					
13	Investments—other (attach schedule)		0	0	0	
14	Land, buildings, and equipment basis	0				
	Less accumulated depreciation (attach schedule)	0	0	0	0	
15	Other assets (describe <b>RESERVE FOR ADJUSTMENT TO</b> )		-109,995	529,807	0	
16	<b>Total assets</b> (to be completed by all filers—see the instructions. Also, see page 1, item I)		8,473,267	10,522,811	10,522,811	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons		0	0	
	21	Mortgages and other notes payable (attach schedule)		0	0	
	22	Other liabilities (describe )		0	0	
	23	<b>Total liabilities</b> (add lines 17 through 22)		0	0	
Net Assets or Fund Balances		<b>Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.</b>	<input checked="" type="checkbox"/>			
	24	Unrestricted		8,473,267	10,522,811	
	25	Temporarily restricted				
	26	Permanently restricted				
		<b>Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.</b>	<input type="checkbox"/>			
	27	Capital stock, trust principal, or current funds			0	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
	30	<b>Total net assets or fund balances</b> (see page 17 of the instructions)		8,473,267	10,522,811	
31	<b>Total liabilities and net assets/fund balances</b> (see page 17 of the instructions)		8,473,267	10,522,811		

**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	8,473,267
2	Enter amount from Part I, line 27a	2	-181,149
3	Other increases not included in line 2 (itemize) <b>Unrealized Gains on Investments</b>	3	2,230,693
4	Add lines 1, 2, and 3	4	10,522,811
5	Decreases not included in line 2 (itemize)	5	0
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5)—Part II, column (b), line 30	6	10,522,811

**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.)
<b>1a</b>				
<b>b</b> Schedule Attached - Long Term		P		
<b>c</b>				
<b>d</b>				
<b>e</b>				
(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)	
<b>a</b> 0	0	0	0	
<b>b</b> 543,650	0	500,000	43,650	
<b>c</b> 0	0	0	0	
<b>d</b> 0	0	0	0	
<b>e</b> 0	0	0	0	
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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
<b>a</b> 0	0	0	0	
<b>b</b> 0	0	0	43,650	
<b>c</b> 0	0	0	0	
<b>d</b> 0	0	0	0	
<b>e</b> 0	0	0	0	
<b>2</b> 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 }			<b>2</b>	43,650
<b>3</b> 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 . . . . .			<b>3</b>	0

**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.

<b>1</b> 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	488,675	8,983,424	0.054397
2008	0	10,735,065	0.000000
2007			0.000000
2006			0.000000
2005			0.000000
<b>2</b> Total of line 1, column (d)			<b>2</b> 0.054397
<b>3</b> 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			<b>3</b> 0.027199
<b>4</b> Enter the net value of noncharitable-use assets for 2010 from Part X, line 5 . . . . .			<b>4</b> 9,355,570
<b>5</b> Multiply line 4 by line 3 . . . . .			<b>5</b> 254,462
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b) . . . . .			<b>6</b> 3,315
<b>7</b> Add lines 5 and 6 . . . . .			<b>7</b> 257,777
<b>8</b> Enter qualifying distributions from Part XII, line 4 . . . . .			<b>8</b> 507,880

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)**

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

**Part VII-A Statements Regarding Activities**

	Yes	No
1 a 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	
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)? 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	1b	
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
4 a 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	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	5	
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
8 a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) NV		
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	
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)**

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address <b>eatyourpeas.com</b>				
14	The books are in care of <b>Martha A. McCorkle, CPA</b>	Telephone no	<b>706-226-5936</b>	
Located at <b>903 Prospect Way Dalton GA</b>		ZIP+4	<b>30720</b>	
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year	15		
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country				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 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here	1b	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?	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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
If "Yes," list the years 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 22 of the instructions)	2b	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		
20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<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)	3b	N/A
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 ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions)

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)?**5b** N/A

Organizations relying on a current notice regarding disaster assistance check here

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

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

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

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 ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?**7b**

X

**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
NONE	00	0	0	0
	00	0	0	0
	00	0	0	0
	00	0	0	0
	00	0	0	0

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

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

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

▶

**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
Goldman Sachs and Company 85 Broad Street, New York, NY 10004	Investment Advise & Management	0
Credit Suisse Securities Inc 2121 Avenue of the Stars, Suite 3300, Los Angeles, CA 90067-5014	Investment Advise & Management	17,910
		0
		0
		0
<b>Total number of others receiving over \$50,000 for professional services</b>		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 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	0
<b>Total. Add lines 1 through 3</b>	<b>0</b>



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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	9,384,520
<b>b</b>	Average of monthly cash balances	<b>1b</b>	113,521
<b>c</b>	Fair market value of all other assets (see page 25 of the instructions)	<b>1c</b>	
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	9,498,041
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	9,498,041
<b>4</b>	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	<b>4</b>	142,471
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	9,355,570
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	467,779

**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.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	467,779
<b>2a</b>	Tax on investment income for 2010 from Part VI, line 5	<b>2a</b>	0
<b>b</b>	Income tax for 2010 (This does not include the tax from Part VI.)	<b>2b</b>	0
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	0
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	467,779
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	
<b>5</b>	Add lines 3 and 4	<b>5</b>	467,779
<b>6</b>	Deduction from distributable amount (see page 25 of the instructions)	<b>6</b>	
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	467,779

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

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	<b>1a</b>	507,880
<b>b</b>	Program-related investments—total from Part IX-B	<b>1b</b>	0
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	0
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	507,880
<b>5</b>	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)	<b>5</b>	0
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	507,880

**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
<b>1</b> Distributable amount for 2010 from Part XI, line 7				467,779
<b>2</b> Undistributed income, if any, as of the end of 2010				
<b>a</b> Enter amount for 2009 only			0	
<b>b</b> Total for prior years 20____, 20____, 20____		0		
<b>3</b> Excess distributions carryover, if any, to 2010				
<b>a</b> From 2005	145,590			
<b>b</b> From 2006	4,043			
<b>c</b> From 2007	38,393			
<b>d</b> From 2008	70,697			
<b>e</b> From 2009	39,504			
<b>f</b> Total of lines 3a through e	298,227			
<b>4</b> Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 507,880				
<b>a</b> Applied to 2009, but not more than line 2a			0	
<b>b</b> Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
<b>c</b> Treated as distributions out of corpus (Election required—see page 26 of the instructions)	0			
<b>d</b> Applied to 2010 distributable amount				467,779
<b>e</b> Remaining amount distributed out of corpus	40,101			
<b>5</b> Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a) )	0			0
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	338,328			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b		0		
<b>c</b> 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				
<b>d</b> Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions		0		
<b>e</b> Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions			0	
<b>f</b> Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				0
<b>7</b> 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)				
<b>8</b> Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	145,590			
<b>9</b> Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	192,738			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2006	4,043			
<b>b</b> Excess from 2007	38,393			
<b>c</b> Excess from 2008	70,697			
<b>d</b> Excess from 2009	39,504			
<b>e</b> Excess from 2010	40,101			

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

- 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

2/18/2001

- 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

Tax year	Prior 3 years			(e) Total
(a) 2010	(b) 2009	(c) 2008	(d) 2007	
0	0	0	127,345	127,345
0	0	0	108,243	108,243
507,880	488,675	607,450	595,873	2,199,878
				0
507,880	488,675	607,450	595,873	2,199,878
				0
311,853	299,447	357,835	371,653	1,340,788
				0
				0
				0
				0
				0

- 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

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

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

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

David M Shaheen P O. Box 973 Crystal Bay NV 89402 (775) 832-8484

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

All applications should be submitted via website Eatyourpeas.com

- c** Any submission deadlines

No deadlines

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

Restricted to 501(c)(3) organizations in education, the arts, conservation and humanitarian endeavors

**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
<b>a</b> <i>Paid during the year</i>				
A Place Called Home 2830 South Central Avenue Los Angeles CA 90011	none	503(c)(3)	Advance education of at risk children in South Central Los Angeles	135,000
AIDGwinnett 3075 Breckinridge Blvd, Suite 415 Duluth GA 30096	none	503(c)(3)	Provide services and support to those with AIDS in Gwinnett	15,000
Aids Project Los Angeles 611 South Kingsley Drive Los Angeles CA 90005	none	503(c)(3)	Medical and support services for AIDS patients and supporters	25,000
Dalton Education Foundation 606 Harris Street Dalton GA 30720	none	503(c)(3)	Scholarship Fund for deserving students in Dalton, GA	10,000
Forward Stride 18218 SW Horse Tale Drive Beaverton OR 97007	none	503(c)(3)	Provide therapy to children with emotional and coordination issues	1,000
Giving USA Foundation 4700 W. Lake Avenue Glenview IL 60025	none	503(c)(3)	Provide funds for various 501(c)(3) organizations	2,000
Harvard School of Public Health 651 Huntington Avenue Boston MA 02115	none	503(c)(3)	Provide research and care for pediatric AIDS patients	1,000
Heal the Bay 3220 Nebraska Avenue Santa Monica CA 90404	none	503(c)(3)	Provide funds to protect environment and remediation	1,000
InsideOut Writers 1171 South Robertson Blvd, Suite 13 Los Angeles CA 90035	none	503(c)(3)	Provide writing education to juvenile inmates of justice	10,000
LaGrange College 601 Broad Street LaGrange GA 30240	none	503(c)(3)	Provide funds to educate indigent students	750
Lomi Clinic 534 B Street Santa Rosa CA 95401	none	503(c)(3)	Provide funds for psychiatric care for patients and families	15,000
<b>Total</b> See Attached Statement			▶ <b>3a</b>	507,880
<b>b</b> <i>Approved for future payment</i>				
<b>Total</b>			▶ <b>3b</b>	0





The David and Linda Shaheen Foundation, Inc.

FEI: 58-2489866

For the year ended December 31, 2010

**Part IV -Capital Gains and Losses for Tax on Investment Income - page 3**

Description	Quantity	Date Acq	Date Sold	Sales Proceeds	Cost or Basis	Gain (Loss)
<b>Short Term</b>						
TCW Total Return Bond Class I	53,445.942	06/05/09	03/05/10	531,787	503,995	27,792
TCW Total Return Bond Class I	1,726.565	06/30/09	03/05/10	17,179	16,437	742
TCW Total Return Bond Class I	1,581.799	07/31/09	03/05/10	15,739	15,502	237
TCW Total Return Bond Class I	1,566.330	08/31/09	03/05/10	15,585	15,616	(31)
TCW Total Return Bond Class I	1,560.503	09/30/09	03/05/10	15,527	15,730	(203)
TCW Total Return Bond Class I	131,073.635	10/05/09	03/05/10	1,304,183	1,325,154	(20,972)
TCW Total Return Bond Class I	5,000.000	10/05/09	03/23/10	50,000	50,550	(550)
TCW Total Return Bond Class I	5,572.442	10/05/09	04/05/10	55,000	56,337	(1,337)
TCW Total Return Bond Class I	164,537.405	10/05/09	04/08/10	1,628,920	1,663,473	(34,553)
TCW Total Return Bond Class I	3,472.330	11/02/09	04/08/10	34,376	35,418	(1,042)
TCW Total Return Bond Class I	3,481.656	11/30/09	04/08/10	34,468	35,652	(1,184)
TCW Total Return Bond Class I	5,296.638	12/30/09	04/08/10	52,437	52,596	(159)
TCW Total Return Bond Class I	2,545.990	01/29/10	04/08/10	25,205	25,536	(331)
TCW Total Return Bond Class I	2,389.943	02/26/10	04/08/10	23,660	23,804	(143)
TCW Total Return Bond Class I	1,039.485	03/31/10	04/08/10	10,291	10,301	(10)
Ishares Inc - MSCI Pacific Ex Japar	3,500.000	12/04/09	06/09/10	128,646	149,933	(21,287)
Ishares Inc - MSCI Germany Index	8,650.000	12/04/09	06/09/10	162,534	199,197	(36,664)
Doubleline Total Return Bond Fur	911.577	04/08/10	08/23/10	10,000	9,198	802
Doubleline Total Return Bond Fur	9,107.468	04/08/10	08/30/10	100,000	91,894	8,106
DirEXION Monthly 10 Yr Note Be	10,650.888	08/16/10	09/03/10	91,598	90,000	1,598
Rydex Inverse Gorven Long Bond	10,925.771	08/16/10	09/03/10	131,765	131,000	765
Doubleline Total Return Bond Fur	44,642.857	04/08/10	10/27/10	500,000	450,446	49,554
Loomis Sayles Bond Fund Instil	34,891.835	03/05/10	10/27/10	500,000	475,925	24,075
				5,438,900	5,443,696	<b>(4,796)</b>

The David and Linda Shaheen Foundation, Inc.  
 FEI: 58-2489866  
 For the year ended December 31, 2010

**Long Term Gains (Losses)**

Description	Quantity	Date		Sales Proceeds	Cost or Basis	Gain (Loss)
		Acq	Sold			
Long Term						
Credit Suisse First Boston NY	500,000	06/12/09	06/25/10	543,650	500,000	43,650
				543,650	500,000	<b>43,650</b>



**Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year****Recipient(s) paid during the year**

Name

Los Angeles Opera Association

Street

151 Grand Avenue

City

Los Angeles

State

CA

Zip Code

90012

Foreign Country

Relationship

none

Foundation Status

503(c)(3)

Purpose of grant/contribution

Provide music education to local public schools

Amount

25,000

Name

Los Angeles Philharmonic

Street

135 North Grand Avenue

City

Los Angeles

State

CA

Zip Code

90012

Foreign Country

Relationship

none

Foundation Status

503(c)(3)

Purpose of grant/contribution

Provide music education to local public schools

Amount

34,300

Name

MADAC (Mothers and Daughters Against Cancer)

Street

4299 Ridgeway Drive

City

Duluth

State

GA

Zip Code

30097

Foreign Country

Relationship

none

Foundation Status

503(c)(3)

Purpose of grant/contribution

Provides grants to individuals and families suffering with breast cancer

Amount

1,000

Name

Myositis Association

Street

1737 King Street, Suite 600

City

Alexandria

State

VA

Zip Code

22314

Foreign Country

Relationship

none

Foundation Status

503(c)(3)

Purpose of grant/contribution

Provide research and treatment for those with Myositis

Amount

4,500

Name

Nevada Health Centers Inc

Street

1802 North Carson Street, Suite 100

City

Carson City

State

NV

Zip Code

89701

Foreign Country

Relationship

none

Foundation Status

503(c)(3)

Purpose of grant/contribution

Provide breast health exams to indigent in Nevada

Amount

85,000

Name

Parkinson's Institute

Street

675 Almanor Avenue

City

Sunnyvale

State

CA

Zip Code

94085

Foreign Country

Relationship

none

Foundation Status

503(c)(3)

Purpose of grant/contribution

Provide research for cures and treatments of Parkinson's Disease

Amount

5,000

**Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year****Recipient(s) paid during the year**

## Name

Piedmont Hospital

## Street

1968 Peachtree Road, NV

## City

Atlanta

## State

GA

## Zip Code

30309

## Foreign Country

## Relationship

none

## Foundation Status

503(c)(3)

## Purpose of grant/contribution

Provide screening and education in breast health

## Amount

10,000

## Name

Project Angel Food

## Street

7574 Sunset Blvd

## City

Los Angeles

## State

CA

## Zip Code

90046

## Foreign Country

## Relationship

none

## Foundation Status

503(c)(3)

## Purpose of grant/contribution

Provide meals for people with AIDS

## Amount

10,000

## Name

Regent of University of California

## Street

590 University Ave

## City

Berkeley

## State

CA

## Zip Code

94720

## Foreign Country

## Relationship

none

## Foundation Status

503(c)(3)

## Purpose of grant/contribution

Provide education on AIDS and STDs through artistic experiences

## Amount

65,000

## Name

Seacology

## Street

1623 Solano Ave

## City

Berkley

## State

CA

## Zip Code

94707

## Foreign Country

## Relationship

none

## Foundation Status

503(c)(3)

## Purpose of grant/contribution

Provide funds for research and protection of the oceans

## Amount

5,000

## Name

Webster School

## Street

3602 Winter Canyon Rd

## City

Malibu

## State

CA

## Zip Code

90265

## Foreign Country

## Relationship

none

## Foundation Status

503(c)(3)

## Purpose of grant/contribution

Provide educational assistance for kids with disabilities through assistance with homework

## Amount

6,500

## Name

Women's Cancer Research

## Street

8700 Beverly Boulevard, Suite 160 W

## City

Los Angeles

## State

CA

## Zip Code

90048

## Foreign Country

## Relationship

none

## Foundation Status

503(c)(3)

## Purpose of grant/contribution

Research in breast cancer research and expand tissue banks

## Amount

35,000

**Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year****Recipient(s) paid during the year**

Name

Woodruff Arts Center

Street

1280 Peachtree St NE

City

Atlanta

State

GA

Zip Code

30309

Foreign Country

Relationship

none

Foundation Status

503(c)(3)

Purpose of grant/contribution

Community Arts Center - provides arts experiences to public

Amount

580

Name

World of Children

Street

6200 Stoneridge Mall Rd , 3rd FL

City

Pleasanton

State

CA

Zip Code

94588

Foreign Country

Relationship

none

Foundation Status

503(c)(3)

Purpose of grant/contribution

Funding of children's causes and benefits world wide

Amount

5,000

Name

Young Audiences of Atlanta

Street

1280 Peachtree St NE

City

Atlanta

State

GA

Zip Code

30309

Foreign Country

Relationship

none

Foundation Status

503(c)(3)

Purpose of grant/contribution

Arts Performances for Education Systems

Amount

250

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

0

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

0

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

0

**Part II, Line 10b (990-PF) - Investments - Corporate Stock**

		Num Shares/ Face Value	Book Value Beg. of Year	Book Value End of Year	FMV Beg. of Year	FMV End of Year
			8,485,010	9,864,217	8,375,015	10,394,024
1	Corporate Equities		4,079,364	2,402,211	4,034,809	2,574,630
2	Fixed Income		1,500,000	2,461,881	1,713,917	2,496,751
3	Partnership Interest			3,000,125	2,626,289	3,089,229
4	Alternative Investments - Hedge Funds		2,905,646	2,000,000		2,233,414
5						
6						
7						
8						
9						
10						

**Part II, Line 15 (990-PF) - Other Assets**

	Description	Beginning Balance	Ending Balance	Fair Market Value
1	RESERVE FOR ADJUSTMENT TO FMV	-109,995	529,807	0
2				
3				
4				
5				
6				
7				
8				
9				
10				

Line Number	Explanation
3	All interest and dividends are for the purpose of making contributions to charitable 501(c)(3) organizations
4	All interest and dividends are for the purpose of making contributions to charitable 501(c)(3) organizations
7	Partnership income is for the purpose of making contributions to charitable 501(c)(3) organizations
8	Long-term capital gains are for the purpose of making contributions to charitable 501(c)(3) organizations