Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2010

For calendar year 2010, or tax year beginning , 2010, and ending , 20

G Check all that apply: [ ] Initial return [ ] Initial return of a former public charity [ ] Final return [ ] Amended return [ ] Address change [ ] Name change

Name of foundation: THE DR. M. LEE PEARCE FOUNDATION, INC.

A Employer identification number: 59-2424272

Number and street (or P O box number if mail is not delivered to street address): 5601 N. DIXIE HIGHWAY, #411

Room/suite:

B Telephone number (see page 10 of the instructions): (954) 202-1998 EXT 242

City or town, state, and ZIP code: FORT LAUDERDALE, FL 33334

C If exemption application is pending, check here ▶ [ ]

D 1 Foreign organizations, check here ▶ [ ]

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

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

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ $ 13,097,359.

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

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

	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc, received (attach schedule)	0.			
	2	Check ▶ [ ] if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	65,068.	65,068.		ATCH 1
	4	Dividends and interest from securities	131,485.	131,485.		ATCH 2
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	165,341.			
	b	Gross sales price for all assets on line 6a 2,275,847.				
	7	Capital gain net income (from Part IV, line 2)		165,341.		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)	5,090.	10,035.		ATCH 3
	12	**Total.** Add lines 1 through 11	366,984.	371,929.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0.			
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule) *	57,400.	44,142.		3,270.
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions) **	2,776.	2,751.		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule) ATCH 6	138,083.	1,458.		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	198,259.	48,351.		3,270.
	25	Contributions, gifts, grants paid	1,239,455.			1,239,455.
	26	**Total expenses and disbursements** Add lines 24 and 25	1,437,714.	48,351.		1,242,725.
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-1,070,730.			
	b	**Net investment income** (if negative, enter -0-)		323,578.		
	c	**Adjusted net income** (if negative, enter -0-)				

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For Paperwork Reduction Act Notice, see page 30 of the instructions. * ATCH 4 JSA ** ATCH 5 Form **990-PF** (2010)

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Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	314,532.	488,692.	488,692.
	2 Savings and temporary cash investments	1,929,957.	1,261,725.	1,268,152.
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10 a Investments - U S and state government obligations (attach schedule)			
	b Investments - corporate stock (attach schedule) ATCH 7	9,075,778.	8,325,039.	8,761,141.
	c Investments - corporate bonds (attach schedule) ATCH 8	973,685.	1,341,279.	1,164,633.
	11 Investments - land, buildings, and equipment basis ▶ 4,201.			ATCH 9
	Less accumulated depreciation (attach schedule) ▶ 4,201.			
	12 Investments - mortgage loans			
	13 Investments - other (attach schedule) ATCH 10	223,570.	144,914.	145,644.
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶ ATCH 11)	1,216,484.	1,269,097.	1,269,097.
	16 **Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	13,734,006.	12,830,746.	13,097,359.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable	0.	0.	
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ X			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg , and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 **Total net assets or fund balances** (see page 17 of the instructions)	13,734,006.	12,830,746.	
	31 **Total liabilities and net assets/fund balances** (see page 17 of the instructions)	13,734,006.	12,830,746.	

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	13,734,006.
2	Enter amount from Part I, line 27a	2	-1,070,730.
3	Other increases not included in line 2 (itemize) ▶ ATTACHMENT 12	3	167,470.
4	Add lines 1, 2, and 3	4	12,830,746.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	12,830,746.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	SEE PART IV SCHEDULE			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
a				
b				
c				
d				
e				

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 }	2	165,341.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8	3	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	834,509.	12,432,989.	0.067121
2008	1,054,970.	15,505,631.	0.068038
2007	811,278.	15,068,123.	0.053841
2006	848,095.	15,701,990.	0.054012
2005	734,683.	15,296,656.	0.048029

2 **Total** of line 1, column (d)	2	0.291041
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.058208
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	12,504,598.
5 Multiply line 4 by line 3	5	727,868.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	3,236.
7 Add lines 5 and 6	7	731,104.
8 Enter qualifying distributions from Part XII, line 4	8	1,242,725.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions on page 18

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ [ ] and enter "N/A" on line 1 . . . Date of ruling or determination letter ____________ (attach copy of ruling letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b	1	3,236.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	
3	Add lines 1 and 2	3	3,236.
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	3,236.
6	Credits/Payments		
a	2010 estimated tax payments and 2009 overpayment credited to 2010 — 6a: 16,902.		
b	Exempt foreign organizations-tax withheld at source — 6b: 0.		
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	16,902.
8	Enter any **penalty** for underpayment of estimated tax Check here [ ] if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	13,666.
11	Enter the amount of line 10 to be **Credited to 2011 estimated tax** ▶ 13,666. **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

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

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

		Line	Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ PHYLLIS JOHNS Telephone no ▶ 954-202-1998

Located at ▶ 5601 N. DIXIE HIGHWAY, SUITE 411 FORT LAUDERDALE, FL ZIP + 4 ▶ 33334

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

		Line	Yes	No
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country ▶			

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

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

			Line	Yes	No
1a	During the year did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)?		1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐				
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010?	☐ Yes ☒ No			
	If "Yes," list the years ▶				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see page 22 of the instructions)		2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☒ Yes ☐ No			
b	If "Yes," did it have excess business holdings in 2010 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010)*		3b		X
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**

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** No: 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** No: 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
ATTACHMENT 13		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 ▶

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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 (see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		NONE

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

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NOT APPLICABLE	
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 NOT APPLICABLE	
2	
All other program-related investments See page 24 of the instructions 3 NONE	
Total. Add lines 1 through 3 ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	8,363,061.
b	Average of monthly cash balances	1b	1,333,778.
c	Fair market value of all other assets (see page 25 of the instructions)	1c	2,998,184.
d	**Total** (add lines 1a, b, and c)	1d	12,695,023.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	12,695,023.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	190,425.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	12,504,598.
6	**Minimum investment return.** Enter 5% of line 5	6	625,230.

Part XI **Distributable Amount** (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part)

1	Minimum investment return from Part X, line 6			1	625,230.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	3,236.		
b	Income tax for 2010 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	3,236.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	621,994.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	621,994.
6	Deduction from distributable amount (see page 25 of the instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	621,994.

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	1a	1,242,725.
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	0.
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0.
b	Cash distribution test (attach the required schedule)	3b	0.
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	1,242,725.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	3,236.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,239,489.

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				621,994.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			91,118.	
b Total for prior years 20 08 ,20 07 ,20 06				
3 Excess distributions carryover, if any, to 2010				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009 0.				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ $ 1,242,725.				
a Applied to 2009, but not more than line 2a			91,118.	
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)				
d Applied to 2010 distributable amount				621,994.
e Remaining amount distributed out of corpus	529,613.			
5 Excess distributions carryover applied to 2010 *(If an amount appears in column (d), the same amount must be shown in column (a).)*				
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	529,613.			
b Prior years' undistributed income Subtract line 4b from line 2b				
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				
d Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions				
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions				
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a	529,613.			
10 Analysis of line 9				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009 0.				
e Excess from 2010 529,613.				

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

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

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

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

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

1 Information Regarding Foundation Managers:

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

M. LEE PEARCE

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

N/A

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

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE ATTACHED STATEMENT				1,239,455.
Total ▶ 3a				1,239,455.
b *Approved for future payment*				
Total ▶ 3b				

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Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
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	65,068.	
4 Dividends and interest from securities			14	131,485.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	165,341.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b ATTACHMENT 14		-14,183.		10,035.	9,238.
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		-14,183.		371,929.	9,238.

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 366,984.

(See worksheet in line 13 instructions on page 29 to verify calculations)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See page 29 of the instructions)

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

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

Timothy C Lincoln 11/15/11 SEC.

Signature of officer or trustee Date Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Jeffrey Mutnik CPA	[signature] CPA	11/15/11		
Firm's name ▶ BERKOWITZ DICK POLLACK & BRANT, LLP			Firm's EIN ▶	
Firm's address ▶ 200 S. BISCAYNE BLVD., SIXTH FLOOR MIAMI, FL 33131			Phone no 305 379-7000	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL LONG-TERM COMMON TRUST FUND AND PARTNERSHIP, S CORPORATION, AND OTHER ESTATES OR TRUST GAIN OR LOSS					-3,643.	
		TOTAL CAPITAL GAIN DISTRIBUTIONS					610.	
		ATTACHMENT A PROPERTY TYPE: SECURITIES				P	VAR	VAR
331,161.		324,352.					6,809.	
		ATTACHMENT A PROPERTY TYPE: SECURITIES				P	VAR	VAR
767,292.		743,656.					23,636.	
		ATTACHMENT B PROPERTY TYPE: SECURITIES				P	VAR	VAR
241,376.		245,993.					-4,617.	
		ATTACHMENT B					VAR	VAR
379,187.		455,826.					-76,639.	
		ATTACHMENT C PROPERTY TYPE: SECURITIES				P	VAR	VAR
124,375.		116,628.					7,747.	
		ATTACHMENT C PROPERTY TYPE: SECURITIES				P	VAR	VAR
88,742.		90,014.					-1,272.	
		K-12 PROPERTY TYPE: SECURITIES				P	VAR	VAR
346,747.		102,936.					243,811.	
		COUNTRY CLUB INVESTORS, LLC PROPERTY TYPE: SECURITIES				P	02/17/2005	12/31/2010
0.		31,101.					-31,101.	
TOTAL GAIN (LOSS)							165,341.	

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
MONEY MARKET ACCOUNTS AND MISCELLANEOUS	5,499.	5,499.
GOLDMAN SACHS	46,350.	46,350.
WELLS FARGO	13,219.	13,219.
TOTAL	65,068.	65,068.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
GOLDMAN SACHS	46,112.	46,112.
WELLS FARGO	85,373.	85,373.
TOTAL	131,485.	131,485.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FROM BHI ISLANDWINDS, LLC	-14,183.	
FROM M.D. SASS CORP. RESURG. PRTS. L.P.	10,035.	10,035.
990-T REFUND	9,238.	
TOTALS	5,090.	10,035.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
PROFESSIONAL FEES	13,078.		3,270.
REPRESENTATION FEES	180.		
ADVISORY FEE	44,142.	44,142.	
TOTALS	57,400.	44,142.	3,270.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAX EXPENSE	2,745.	2,745.
ANNUAL FRANCHISE TAX	25.	
GOLDMAN SACHS RECLAIMABLE TAX	6.	6.
TOTALS	2,776.	2,751.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INSURANCE PREM NET OF CSV INCS	132,937.	
K-1 PORTFOLIO DEDUCTIONS	1,458.	1,458.
BANK CHARGES	83.	
DELIVERY CHARGES	23.	
MISCELLANEOUS	1,037.	
MEMBERSHIP FEES	2,545.	
TOTALS	138,083.	1,458.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
QUELLOS STATEGIC PARTNERS, INC	1,703,579.	1,703,579.
K12 INC	0.	0.
GOLDMAN SACHS - FIXED INC. D	967,414.	1,195,586.
GOLDMAN SACHS - EQUITIES	3,630,443.	3,318,172.
GOLDMAN SACHS - HEDGE	600,000.	732,995.
WACHOVIA TRUST - EQUITIES	1,423,603.	1,810,809.
TOTALS	8,325,039.	8,761,141.

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
WACHOVIA TRUST - FIXED INCOME	1,341,279.	1,164,633.
TOTALS	1,341,279.	1,164,633.

INVESTMENTS - LAND, BUILDINGS, EQUIPMENT

ATTACHMENT 9

		FIXED ASSET DETAIL				ACCUMULATED DEPRECIATION DETAIL			
ASSET DESCRIPTION	METHOD/ CLASS	BEGINNING BALANCE	ADDITIONS	DISPOSALS	ENDING BALANCE	BEGINNING BALANCE	ADDITIONS	DISPOSALS	ENDING BALANCE
OFFICE EQUIPMENT	M7	4,201			4,201	4,201			4,201
TOTALS		4,201			4,201	4,201			4,201

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
MD SASS RESURGENCE PARTNERS LP	4,945.	4,945.
EURO CURRENCY	2,171.	2,901.
BHI ISLANDWINDS,LLC	7,361.	7,361.
COUNTRY CLUB INVESTORS, LLC	0.	0.
APPLIED SPECTRAL IMAGING	19,293.	19,293.
CARDIAC ASSIST TECH	20,360.	20,360.
CORPORATE RESURGENCE PARTNERS	90,784.	90,784.
TOTALS	144,914.	145,644.

ATTACHMENT 11

FORM 990PF, PART II - OTHER ASSETS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
CSV EQUIT. LIFE INS POLICIES	1,261,998.	1,261,998.
DIV. REC. - WELLS FARGO TRUST	7,099.	7,099.
TOTALS	1,269,097.	1,269,097.

THE DR. M. LEE PEARCE FOUNDATION, INC. 59-2424272

ATTACHMENT 12

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

DESCRIPTION	AMOUNT
BOOK/TAX TEMPORARY TIMING DIFFERENCES	167,470.
TOTAL	167,470.

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

ATTACHMENT 13

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
CHARLES DOUGLAS ONE SOUTH DEARBORN CHICAGO, IL 60603	VICE CHAIRMAN, PRESIDENT 0.00	0.	0.	0.
M. LEE PEARCE, M.D. 5601 N. DIXIE HIGHWAY, #411 FORT LAUDERDALE, FL 33334	CHAIRMAN, CEO & DIRECTOR 2.00	0.	0.	0.
JOSE VALLE 5601 N. DIXIE HIGHWAY, #411 FORT LAUDERDALE, FL 33334	TREASURER & DIRECTOR 0.00	0.	0.	0.
ROBERT POTTS 5601 N. DIXIE HIGHWAY, #411 FORT LAUDERDALE, FL 33334	SR. VP & DIRECTOR 0.00	0.	0.	0.
MARY DAMON 5601 N. DIXIE HIGHWAY, #411 FORT LAUDERDALE, FL 33334	ASS'T SECRETARY & TREASURER 0.00	0.	0.	0.
TIM LINCOLN 5601 N. DIXIE HIGHWAY, #411 FORT LAUDERDALE, FL 33334	SECRETARY 0.00	0.	0.	0.

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

ATTACHMENT 13 (CONT'D)

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
SCOTT KENT 5601 N. DIXIE HIGHWAY, #411 FORT LAUDERDALE, FL 33334	VICE PRESIDENT & DIRECTOR 0.00	0.	0.	0.
ROBERT L. ACHOR 5601 N. DIXIE HIGHWAY, #411 FORT LAUDERDALE, FL 33334	DIRECTOR 0.00	0.	0.	0.
JEFFREY BIVINS 5601 N. DIXIE HIGHWAY, #411 FORT LAUDERDALE, FL 33334	DIRECTOR 0.00	0.	0.	0.
DALE RUSTED 5601 N. DIXIE HIGHWAY, #411 FORT LAUDERDALE, FL 33334	DIRECTOR 0.00	0.	0.	0.
	GRAND TOTALS	0.	0.	0.

THE DR. M. LEE PEARCE FOUNDATION, INC. 59-2424272

FORM 990-PF, PART XVI-A - ANALYSIS OF OTHER REVENUE

ATTACHMENT 14

DESCRIPTION	BUSINESS CODE	AMOUNT	EXCLUSION CODE	AMOUNT	RELATED OR EXEMPT FUNCTION INCOME
PARTNERSHIP INVESTMENT INCOME			14	10,035.	
PARTNERSHIP UBTI	531390	-14,183.			
990-T REFUND					9,238.
TOTALS		-14,183.		10,035.	9,238.

SCHEDULE D (Form 1041)

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶ Attach to Form 1041, Form 5227, or Form 990-T. See the Instructions for Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).

OMB No 1545-0092

2010

Name of estate or trust: THE DR. M. LEE PEARCE FOUNDATION, INC.

Employer identification number: 59-2424272

Note: *Form 5227 filers need to complete* ***only*** *Parts I and II*

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a					

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	9,939.
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4 Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2009 Capital Loss Carryover Worksheet	4	( )
5 **Net short-term gain or (loss).** Combine lines 1a through 4 in column (f) Enter here and on line 13, column (3) on the back ▶	5	9,939.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a					

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	158,435.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	-3,643.
9 Capital gain distributions	9	610.
10 Gain from Form 4797, Part I	10	
11 Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2009 Capital Loss Carryover Worksheet	11	( )
12 **Net long-term gain or (loss).** Combine lines 6a through 11 in column (f) Enter here and on line 14a, column (3) on the back ▶	12	155,402.

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Part III **Summary of Parts I and II**
Caution: *Read the instructions before completing this part.*

			(1) Beneficiaries' (see instr)	(2) Estate's or trust's	(3) Total
13	**Net short-term gain or (loss)**	13			9,939.
14	**Net long-term gain or (loss):**				
a	Total for year	14a			155,402.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht)	14b			
c	28% rate gain	14c			
15	**Total net gain or (loss).** Combine lines 13 and 14a ▶	15			165,341.

Note: *If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a) If lines 14a and 15, column (2), are net gains, go to Part V, and* ***do not*** *complete Part IV If line 15, column (3), is a net loss, complete Part IV and the* ***Capital Loss Carryover Worksheet****, as necessary*

Part IV **Capital Loss Limitation**

16 Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the **smaller** of
a The loss on line 15, column (3) **or** b $3,000 . . . 16 ( )

Note: *If the loss on line 15, column (3), is more than $3,000,* ***or*** *if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the* ***Capital Loss Carryover Worksheet*** *on page 7 of the instructions to figure your capital loss carryover*

Part V **Tax Computation Using Maximum Capital Gains Rates**

Form 1041 filers. Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), **and** Form 1041, line 22, is more than zero

Caution: *Skip this part and complete the worksheet on page 8 of the instructions if*

- *Either line 14b, col (2) or line 14c, col (2) is more than zero, or*
- *Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero*

Form 990-T trusts. Complete this part **only** if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, **and** Form 990-T, line 34, is more than zero Skip this part and complete the worksheet on page 8 of the instructions if either line 14b, col (2) or line 14c, col (2) is more than zero

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)			17			
18	Enter the **smaller** of line 14a or 15 in column (2) but not less than zero	18					
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19					
20	Add lines 18 and 19	20					
21	If the estate or trust is filing Form 4952, enter the amount from line 4g, otherwise, enter -0- ▶	21					
22	Subtract line 21 from line 20 If zero or less, enter -0-			22			
23	Subtract line 22 from line 17 If zero or less, enter -0-			23			
24	Enter the **smaller** of the amount on line 17 or $2,300			24			
25	Is the amount on line 23 equal to or more than the amount on line 24? ☐ **Yes** Skip lines 25 and 26, go to line 27 and check the "No" box ☐ **No.** Enter the amount from line 23			25			
26	Subtract line 25 from line 24			26			
27	Are the amounts on lines 22 and 26 the same? ☐ **Yes.** Skip lines 27 thru 30, go to line 31 ☐ **No.** Enter the **smaller** of line 17 or line 22			27			
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)			28			
29	Subtract line 28 from line 27			29			
30	Multiply line 29 by 15% (15)					30	
31	Figure the tax on the amount on line 23 Use the 2010 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)					31	
32	Add lines 30 and 31					32	
33	Figure the tax on the amount on line 17 Use the 2010 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)					33	
34	**Tax on all taxable income.** Enter the **smaller** of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)					34	

SCHEDULE D-1 (Form 1041)

Department of the Treasury Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ See instructions for Schedule D (Form 1041)
▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No 1545-0092

2010

Name of estate or trust: THE DR. M. LEE PEARCE FOUNDATION, INC.

Employer identification number: 59-2424272

Part I **Short-Term Capital Gains and Losses - Assets Held One Year or Less**

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a ATTACHMENT A			331,161.	324,352.	6,809.
ATTACHMENT B			241,376.	245,993.	-4,617.
ATTACHMENT C			124,375.	116,628.	7,747.

1b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 1b . . . . 9,939.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041

Schedule D-1 (Form 1041) 2010

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Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side	Employer identification number

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a ATTACHMENT A			767,292.	743,656.	23,636.
ATTACHMENT B			379,187.	455,826.	-76,639.
ATTACHMENT C			88,742.	90,014.	-1,272.
K-12			346,747.	102,936.	243,811.
COUNTRY CLUB INVESTORS, LLC	02/17/2005	12/31/2010	0.	31,101.	-31,101.
6b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 6b					158,435.

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1099-B Proceeds From Broker and Barter Exchange Transactions (OMB No. 1545-0715) Copy B, For Recipient

The proceeds from each of the sales shown below in Box 2 are reported to the Internal Revenue Service on Forms 1099-B In addition, we report security description, cusip #, and units We do not report your net gains and losses to the Internal Revenue Service An asterisk symbol (*) next to the tax cost indicates that the tax cost has been adjusted for the current year's return of capital.

A schedule of your net gains and losses is shown below Please note that if you have sold an asset for which we do not have cost basis information, it is either shown separately in the section entitled Cost Not Available or it may appear with a zero tax cost Please review these carefully when preparing your return

Short term gains and losses

This category includes all assets held 12 months or less

Description (Box 7)	Cusip (Box 1b)	Units (Box 5)	Acquisition Date	Sale date (Box 1a)	Gross proceeds less commissions (Box 2)	Tax cost	Net gain or loss
FED HOME LN MTG CORP 3 550% 6/23/14	3128X8R87	25000	10/16/09	01/06/10	$25,148 44	$25,242 00	$-93 56
TD AMERITRADE HLDG CORP	87236Y108	696	07/27/09	01/15/10	$12,691 95	$12,737.42	$-45 47
DISCOVER FINANCIAL SERVICES	254709108	848	09/24/09	02/09/10	$11,015.55	$13,526 20	$-2,510 65
HEWITT ASSOCS INC	42822Q100	334	12/03/09	02/09/10	$12,682 46	$14,040 36	$-1,357.90
BUCYRUS INTL INC NEW	118759109	50	12/03/09	04/16/10	$3,495 60	$2,632 76	$862 84
AMER CENT SMALL CAP GRWTH INST #336	025083320	12399 41	09/28/09	05/06/10	$84,192 00	$76,380 37	$7,811 63
BUCYRUS INTL INC NEW	118759109	215	12/03/09	05/25/10	$9,936.74	$11,320 87	$-1,384 13
FED HOME LN MTG CORP 3 550% 6/23/14	3128X8R87	50000	10/16/09	06/23/10	$50,000 00	$50,484 00	$-484 00
KRAFT FOODS INC	50075N104	456	07/27/09	07/12/10	$13,192 29	$12,789 66	$402 63
AVX CORP NEW	002444107	347	03/18/10	07/12/10	$4,317 91	$4,884 82	$-566 91
VIACOM INC NEW	92553P201	467	12/03/09	07/12/10	$15,610 77	$13,841 18	$1,769 59
AVX CORP NEW	002444107	561	03/18/10	07/13/10	$7,093 86	$7,897 37	$-803 51
AVX CORP NEW	002444107	106	03/19/10	07/13/10	$1,340 37	$1,487 20	$-146 83
FED HOME LN BK 2 000% 7/27/12	3133XUAE3	50000	09/04/09	07/27/10	$50,000 00	$50,128 50	$-128 50

WELLS FARGO

PEARCE FDN

2010 Form 1099

Account Number 4025863027

Short term gains and losses

This category includes all assets held 12 months or less

Description (Box 7)	Cusip (Box 1b)	Units (Box 5)	Acquisition Date	Sale date (Box 1a)	Gross proceeds less commissions (Box 2)	Tax cost	Net gain or loss
ING REAL ESTATE FUND CL-I #2190	44981V706	746 83	09/28/09	08/03/10	$10,000 00	$8,080 66	$1,919 34
AMERIPRISE FINL INC	03076C106	63	02/09/10	11/03/10	$3,280 35	$2,384 93	$895 42
GOLDMAN SACHS GROUP INC	38141G104	83	12/03/09	11/10/10	$13,844 08	$13,834 47	$9 61
HALLIBURTON CO	406216101	81	11/04/10	12/14/10	$3,318 50	$2,659 64	$658 86
Total short term gain/loss: Report on Form 1040, Schedule D, line 1, Column d, e and f					$331,160 87	$324,352 41	$6,808 46

Long term gains and losses

This category includes all assets held more than 12 months

Description (Box 7)	Cusip (Box 1b)	Units (Box 5)	Acquisition Date	Sale date (Box 1a)	Gross proceeds less commissions (Box 2)	Tax cost	Net gain or loss
FED NATL MTG ASSN 4 125% 4/15/14	31359MUT8	100000	11/29/07	01/06/10	$106,592 40	$99,378 54	$7,213 86
FED HOME LN MTG CORP 4 125% 12/21/12	3137EABE8	100000	06/04/08	01/06/10	$106,517 50	$100,741 30	$5,776 20
US TREASURY NOTE 3 500% 2/15/10	912828DL1	100000	11/29/07	01/06/10	$100,362 95	$100,859 38	$-496 43
FED FARM CREDIT BK 4 150% 5/15/13	31331QK22	50000	11/29/07	01/06/10	$52,880 00	$49,946 68	$2,933 32
NIKE INC CL B	654106103	49	08/17/07	02/09/10	$3,068 60	$2,666 09	$402 51
WATSON PHARMACEUTICALS INC COM	942683103	415	09/30/08	03/18/10	$16,845 80	$11,695 ~~86~~ 4.70	$5,149 94
ACCENTURE PLC	G1151C101	333	01/21/09	03/18/10	$14,034 64	$10,725 ~~20~~ .93	$3,309 44
ARCHER DANIELS MIDLAND CO COM	039483102	402	01/28/09	04/16/10	$11,401 61	$11,26~~2 15~~ 4.64	$139 46
PFIZER INC	717081103	688	10/29/08	04/16/10	$11,623 43	$12,17~~4 57~~ 1.60	$-551 14
GAP INC	364760108	178	09/10/08	04/16/10	$4,463 41	$3,445 ~~99~~ 6.08	$1,017 42
PRAXAIR INC COM	74005P104	200	08/17/07	05/04/10	$16,531 30	$14,452 00	$2,079 30
STATE STREET CORP	857477103	324	12/15/08	05/04/10	$14,019 17	$11,421 94 0	$2,597 23
KELLOGG CO	487836108	309	08/17/07	06/23/10	$16,417 63	$16,760 16	$-342 53
AGILENT TECHNOLOGIES INC	00846U101	475	08/17/07	07/12/10	$13,381 63	$15,979 00	$-2,597 37
BAXTER INTL INC COM	071813109	227	08/17/07	07/12/10	$9,908 84	$11,563 38	$-1,654 54
MCDONALDS CORP	580135101	211	08/17/07	07/12/10	$14,592 94	$10,060 48	$4,532 46

ATTACHMENT A

WELLS FARGO

PEARCE FDN

2010 Form 1099

Account Number 4025863027

Long term gains and losses

This category includes all assets held more than 12 months

Description (Box 7)	Cusip (Box 1b)	Units (Box 5)	Acquisition Date	Sale date (Box 1a)	Gross proceeds less commissions (Box 2)	Tax cost	Net gain or loss
CA INC	12673P105	667	12/15/08	07/12/10	$12,485 45	$11,452 26	$1,033 19
MORGAN STANLEY INS INTN RE I #8001	61744J317	571 1	08/04/08	08/03/10	$10,000 00	$12,324 38	$-2,324 38
HARBOR INTERNATION FD INST #2011	411511306	127 71	08/14/07	08/03/10	$7,000 00	$8,418 91	$-1,418 91
ARTIO INTERNATIONAL EQ FD II #1529	04315J837	612 96	08/14/07	08/03/10	$7,000 00	$9,831 88	$-2,831 88
BMC SOFTWARE INC	055921100	371	08/27/07	08/26/10	$13,699 35	$11,208 35	$2,491 00
GENERAL MILLS INC	370334104	442	05/15/08	08/26/10	$15,497.90	$13,778.59	$1,719 31
FED HOME LN BK 2 000% 10/05/12	3133XUYD9	50000	09/30/09	10/05/10	$50,000.00	$50,025 00	$-25 00
ACE LIMITED	H0023R105	65	08/17/07	11/03/10	$3,917 48	$3,700 44	$217 04
UNITED TECHNOLOGIES CORP	913017109	38	08/17/07	11/03/10	$2,847 67	$2,747 02	$100 65
NIKE INC CL B	654106103	35	08/17/07	11/03/10	$2,860 15	$1,904 35	$955 80
ROSS STORES INC	778296103	58	05/09/08	11/03/10	$3,501 40	$2,029 81	$1,471 59
"CENTURYLINK, INC"	156700106	434	02/12/09	11/04/10	$18,549 76	$11,121 42	$7,428 34
COVIDIEN PLC	G2554F105	279	09/10/08	11/04/10	$11,194 52	$15,285 18	$-4,090 66
NOBLE CORPORATION	H5833N103	272	06/11/08	11/04/10	$9,714 08	$17,940 11	$-8,226 03
FLOWSERVE CORP COM	34354P105	147	08/10/09	11/04/10	$14,382 30	$12,837 40	$1,544 90
ING REAL ESTATE FUND CL-I #2190	44981V706	141 64	09/28/09	12/03/10	$2,000 00	$1,532 58	$467 42
ARTIO INTERNATIONAL EQ FD II #1529	04315J837	2000	08/14/07	12/09/10	$25,000 00	$32,080 00	$-7,080 00
ING REAL ESTATE FUND CL-I #2190	44981V706	1811 59	09/28/09	12/09/10	$25,000 00	$19,601 45	$5,398 55
MORGAN STANLEY INS INTN RE I #8001	61744J317	1052 08	08/04/08	12/09/10	$20,000 00	$22,703 84	$-2,703 84
Total long term gain/loss: Report on Form 1040, Schedule D, line 8, Column d, e, and f					$767,291 91	$743,655 69	$23,636.22

REALIZED GAINS AND LOSSES

Supplemental Information - Consult your Form 1099 for tax reporting purposes

REALIZED GAIN AND LOSS SUMMARY

Net Short Term Gains (Losses)	(4,617 19)	Net Long Term Gains (Losses)	(76,639 34)	Net Ordinary Gains (Losses)	0 00
Net Miscellaneous Short Term Gains (Losses)	0 00	Net Miscellaneous Long Term Gains (Losses)	0 00	Net Miscellaneous Ordinary Gains (Losses)	0 00
Net Regulated Futures Contract Short Term Gains (Losses)	0 00	Net Regulated Futures Contract Long Term Gains (Losses)	0 00		
Total Short Term Gains (Losses)	**(4,617.19)**	**Total Long Term Gains (Losses)**	**(76,639 34)**	**Total Ordinary Gains (Losses)**	**0 00**

SHORT TERM

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds [5]	Total Accretion (Amortization)	Cost Basis [4]	Total Gain (Loss)
BNP PARIBAS LNKD TO AUG 2010 NG FUTURES 0% COUPON DUE AUG 10, 2010 STRUCTURED NOTE (05567LJ65)	04/28/2010	08/10/2010	28,000 00	28,215 68	0 00	28,000 00	215 68
EKSPORTFINANS ASA LNK TO KRW VS EUR 0% COUPON DUE 02/28/2011 STRUCTURED NOTE (282640S21)	01/14/2010	09/23/2010	100,000 00	104,700 00	0 00	100,000 00	4,700 00
BNP PARIBAS LNK TO BRIC + IT VS JPY (FX) 0% COUPON DUE 2/27/2012 STRUCTURED NOTE (05567LB89)	10/13/2009	09/30/2010	116,000 00	108,460 00	0 00	117,992 87	(9,532 87)
NET SHORT TERM GAINS (LOSSES)				**241,375.68**	**0.00**	**245,992.87**	**(4,617.19)**

LONG TERM

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds [5]	Total Accretion (Amortization)	Cost Basis [4]	Total Gain (Loss)
FHLB 4 375000% 09/17/2010 MS (3133XCQZ9)	12/18/2007	09/17/2010	100,000 00	100,000 00	(1,904 00)	100,000 00	0 00
GOLDMAN SACHS CONCENTRATED GRO MUTUAL FUND CLASS A (38142Y187)	07/09/2009	12/01/2010	767 42	9,800 00	0 00	7,244 48	2,555 52
GOLDMAN SACHS EMERGING MARKETS EQUITY INSTITUTIONAL CLASS I (38142B369)	11/08/2007	12/01/2010	1,221 59	21,500 00	0 00	40,471 79	(18,971 79)
GOLDMAN SACHS SMALL CAP VALUE CLASS A (38141W612)	08/18/2008	12/01/2010	587 76	22,000 00	0 00	20,565 86	1,434 14
GOLDMAN SACHS STRATEGIC GROWTH CLASS A (38142Y609)	07/09/2009	12/01/2010	961 54	9,500 00	0 00	7,115 38	2,384 62
GS STRUCTURED INTL EQUITY CLASS A (38142V878)	02/26/2008	12/01/2010	5,846 77	58,000 00	0 00	78,580 64	(20,580 64)
ISHARES RUSSELL 2000 INDEX FUND (464287655)	07/18/2008	12/01/2010	340 00	25,259 87	0 00	23,532 90	1,726 98
ISHARES TR-ISHARES MSCI EAFE INDEX FUND ETF (464287465)	11/08/2007	12/01/2010	880 00	48,957 97	0 00	73,430 10	(24,472 13)
ISHARES TRUST ISHARES GS NATURAL RES IDX FD ETF (464287374)	05/27/2005	12/01/2010	550 00	21,611 88	0 00	13,097 33	8,514 55

[4] Basis may have been increased by accruals of market discount and/or original issue discount or decreased by premium amortization This increase or decrease of basis assumes the investor has elected to include market discount in income currently and/or amortize premium currently You should consult with your own tax advisor to determine your correct basis

[5] Sale Proceeds may have been adjusted by an option premium due to an option assignment

ATTACHMENT B

Tax Year	Account No	Legal Name
2010	010-45089-8	DR. M. LEE PEARCE FOUNDATION

REALIZED GAINS AND LOSSES (Continued)

Supplemental Information - Consult your Form 1099 for tax reporting purposes

LONG TERM

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds [5]	Total Accretion (Amortization)	Cost Basis [4]	Total Gain (Loss)
ISHARES TR-ISHARES MSCI EAFE INDEX FUND ETF (464287465)	11/08/2007	12/08/2010	1,100 00	62,557 04	0 00	91,787 63	(29,230 59)
NET LONG TERM GAINS (LOSSES)				**379,186.76**	**(1,904.00)**	**455,826.11**	**(76,639.34)**

[4] Basis may have been increased by accruals of market discount and/or original issue discount or decreased by premium amortization This increase or decrease of basis assumes the investor has elected to include market discount in income currently and/or amortize premium currently You should consult with your own tax advisor to determine your correct basis

[5] Sale Proceeds may have been adjusted by an option premium due to an option assignment

Goldman Sachs

Realized and unrealized gains and loss values do not include securities for which cost basis is unavailable The recognition of any loss reflected herein may be disallowed or deferred by the application of capital loss limitations, wash sale rules or other special tax rules, and you are strongly urged to consult your own outside tax and other advisors about this and all tax-related matters addressed in any way herein All information regarding the cost basis and acquisition dates of securities that you acquired elsewhere and that were subsequently delivered into your Goldman Sachs account(s) were provided by you and/or a third party and Goldman Sachs makes no representation as to the accuracy and completeness of such information and it should not be relied upon as such New tax legislation effective 1/1/2011 will govern the manner in which we report tax basis information to you The information in this statement is not yet determined pursuant to such new legislation

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REALIZED GAINS AND LOSSES

Supplemental Information - Consult your Form 1099 for tax reporting purposes

REALIZED GAIN AND LOSS SUMMARY

Net Short Term Gains (Losses)	7,747 60	Net Long Term Gains (Losses)	(1,272 00)	Net Ordinary Gains (Losses)	0 00
Net Miscellaneous Short Term Gains (Losses)	0 00	Net Miscellaneous Long Term Gains (Losses)	0 00	Net Miscellaneous Ordinary Gains (Losses)	0 00
Net Regulated Futures Contract Short Term Gains (Losses)	0 00	Net Regulated Futures Contract Long Term Gains (Losses)	0 00		
Total Short Term Gains (Losses)	**7,747 60**	**Total Long Term Gains (Losses)**	**(1,272.00)**	**Total Ordinary Gains (Losses)**	**0 00**

SHORT TERM

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds [5]	Total Accretion (Amortization)	Cost Basis [4]	Total Gain (Loss)
BROADCOM CORP CL-A CMN CLASS A (111320107)	10/28/2009	01/05/2010	43 00	1,362 23	0 00	1,161 52	200 71
FREEPORT-MCMORAN COPPER & GOLD CMN (35671D857)	05/07/2009	01/05/2010	15 00	1,250 79	0 00	776 49	474 31
DOW CHEMICAL CO CMN (260543103)	05/11/2009	01/07/2010	57 00	1,768 75	0 00	976 42	792 33
UNITED STATES STEEL CORP CMN (912909108)	08/07/2009	01/14/2010	30 00	1,901 66	0 00	1,347 69	553 97
CHEVRON CORPORATION CMN (166764100)	10/29/2009	01/15/2010	32 00	2,520 52	0 00	2,479 03	41 50
HALLIBURTON COMPANY CMN (406216101)	09/10/2009	01/20/2010	32 00	1,065 74	0 00	822 12	243 62
HALLIBURTON COMPANY CMN (406216101)	10/01/2009	01/20/2010	2 00	66 61	0 00	53 45	13 16
FREEPORT-MCMORAN COPPER & GOLD CMN (35671D857)	05/07/2009	01/21/2010	15 00	1,170 62	0 00	776 49	394 14
UNITED STATES STEEL CORP CMN (912909108)	08/07/2009	01/21/2010	21 00	1,217 37	0 00	943 38	273 99
BP P L C SPONSORED ADR CMN (055622104)	11/03/2009	02/04/2010	19 00	1,023 83	0 00	1,093 98	(70 15)
LAM RESEARCH CORP CMN (512807108)	09/11/2009	02/04/2010	51 00	1,649 17	0 00	1,765 13	(115 96)
BP P L C SPONSORED ADR CMN (055622104)	11/03/2009	02/08/2010	11 00	582 03	0 00	633 35	(51 32)
BP P L C SPONSORED ADR CMN (055622104)	11/10/2009	02/08/2010	8 00	423 30	0 00	470 35	(47 06)
THE MOSAIC COMPANY CMN (61945A107)	01/08/2010	02/19/2010	14 00	850 50	0 00	930 50	(80 01)
THE MOSAIC COMPANY CMN (61945A107)	01/11/2010	02/19/2010	15 00	911 25	0 00	1,009 81	(98 57)
BP P L C SPONSORED ADR CMN (055622104)	11/10/2009	02/24/2010	14 00	748 21	0 00	823 12	(74 91)
BP P L C SPONSORED ADR CMN (055622104)	12/03/2009	02/24/2010	32 00	1,710 18	0 00	1,861 55	(151 37)
STAPLES, INC CMN (855030102)	04/23/2009	03/01/2010	51 00	1,317 12	0 00	1,070 19	246 93
APACHE CORP CMN (037411105)	10/08/2009	03/03/2010	12 00	1,272 28	0 00	1,198 41	73 88
DIRECTV CMN (25490A101)	10/08/2009	03/04/2010	13 00	445 43	0 00	354 80	90 63
CLIFFS NATURAL RESOURCES INC CMN (18683K101)	01/29/2010	03/05/2010	18 00	1,081 09	0 00	725 23	355 86

[4] Basis may have been increased by accruals of market discount and/or original issue discount or decreased by premium amortization This increase or decrease of basis assumes the investor has elected to include market discount in income currently and/or amortize premium currently You should consult with your own tax advisor to determine your correct basis

[5] Sale Proceeds may have been adjusted by an option premium due to an option assignment

Goldman Sachs

Tax Year	Account No	Legal Name
2010	010-45094-8	DR. M. LEE PEARCE FOUNDATION

REALIZED GAINS AND LOSSES (Continued)

Supplemental Information - Consult your Form 1099 for tax reporting purposes

SHORT TERM

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds[5]	Total Accretion (Amortization)	Cost Basis[4]	Total Gain (Loss)
BECTON DICKINSON & CO CMN (075887109)	12/31/2009	03/08/2010	20 00	1,559 70	0 00	1,585 94	(26 24)
BECTON DICKINSON & CO CMN (075887109)	12/31/2009	03/09/2010	12 00	935 88	0 00	951 57	(15 69)
STATE STREET CORPORATION (NEW) CMN (857477103)	04/23/2009	03/22/2010	12 00	548 47	0 00	425 88	122 59
STATE STREET CORPORATION (NEW) CMN (857477103)	05/19/2009	03/22/2010	16 00	731 29	0 00	696 17	35 13
APACHE CORP CMN (037411105)	10/08/2009	03/26/2010	12 00	1,172 11	0 00	1,198 41	(26 30)
APACHE CORP CMN (037411105)	10/21/2009	03/26/2010	12 00	1,172 11	0 00	1,253 51	(81 40)
CLIFFS NATURAL RESOURCES INC CMN (18683K101)	01/29/2010	04/07/2010	11 00	796 21	0 00	443 20	353 01
CISCO SYSTEMS, INC CMN (17275R102)	08/19/2009	04/28/2010	81 00	2,194 34	0 00	1,726 37	467 97
ORACLE CORPORATION CMN (68389X105)	12/14/2009	04/28/2010	75 00	1,938 46	0 00	1,741 75	196 71
CLIFFS NATURAL RESOURCES INC CMN (18683K101)	01/29/2010	04/30/2010	16 00	1,027 76	0 00	644 65	383 11
CLIFFS NATURAL RESOURCES INC CMN (18683K101)	02/23/2010	04/30/2010	9 00	578 11	0 00	475 97	102 14
KRAFT FOODS INC CMN CLASS A (50075N104)	02/09/2010	04/30/2010	12 00	360 03	0 00	347 45	12 58
ANADARKO PETROLEUM CORP CMN (032511107)	03/26/2010	05/03/2010	11 00	673 72	0 00	763 30	(89 58)
ANADARKO PETROLEUM CORP CMN (032511107)	03/29/2010	05/03/2010	10 00	612 48	0 00	711 76	(99 29)
KRAFT FOODS INC CMN CLASS A (50075N104)	02/09/2010	05/03/2010	16 00	480 01	0 00	463 26	16 75
CLIFFS NATURAL RESOURCES INC CMN (18683K101)	02/23/2010	05/04/2010	30 00	1,668 00	0 00	1,586 58	81 42
DIRECTV CMN (25490A101)	10/08/2009	05/04/2010	36 00	1,272.35	0 00	982 53	289 82
KRAFT FOODS INC CMN CLASS A (50075N104)	02/09/2010	05/04/2010	44 00	1,303 35	0 00	1,273 97	29 38
ANADARKO PETROLEUM CORP CMN (032511107)	03/29/2010	05/05/2010	18 00	1,141 62	0 00	1,281 18	(139 56)
ANADARKO PETROLEUM CORP CMN (032511107)	04/16/2010	05/05/2010	4 00	253 69	0 00	297 51	(43 82)
KRAFT FOODS INC CMN CLASS A (50075N104)	02/09/2010	05/05/2010	12 00	355 56	0 00	347 45	8 11
KRAFT FOODS INC CMN CLASS A (50075N104)	02/16/2010	05/05/2010	1 00	29 63	0 00	28 68	0 95
ANADARKO PETROLEUM CORP CMN (032511107)	04/16/2010	05/06/2010	31 00	1,932 92	0 00	2,305 71	(372 79)
DOW CHEMICAL CO CMN (260543103)	05/11/2009	05/07/2010	14 00	365 06	0 00	239 82	125 24
DOW CHEMICAL CO CMN (260543103)	06/02/2009	05/07/2010	52 00	1,355 93	0 00	951 79	404 14
DOW CHEMICAL CO CMN (260543103)	09/15/2009	05/07/2010	1 00	26 08	0 00	25 95	0 13
HESS CORPORATION CMN (42809H107)	12/23/2009	05/07/2010	20 00	1,146 07	0 00	1,185 25	(39 18)

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[5] Sale Proceeds may have been adjusted by an option premium due to an option assignment

ATTACHMENT C

SHORT TERM

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds[5]	Total Accretion (Amortization)	Cost Basis[4]	Total Gain (Loss)
HESS CORPORATION CMN (42809H107)	12/23/2009	05/10/2010	21 00	1,230 58	0 00	1,244 51	(13 93)
KRAFT FOODS INC CMN CLASS A (50075N104)	02/16/2010	05/11/2010	17 00	516 97	0 00	487 53	29 44
KRAFT FOODS INC CMN CLASS A (50075N104)	02/16/2010	05/12/2010	28 00	847 87	0 00	803 00	44 87
HESS CORPORATION CMN (42809H107)	12/23/2009	05/13/2010	2 00	116 65	0 00	118 53	(1 87)
HESS CORPORATION CMN (42809H107)	01/04/2010	05/13/2010	18 00	1,049 88	0 00	1,136 24	(86 36)
HESS CORPORATION CMN (42809H107)	01/27/2010	05/13/2010	24 00	1,399 84	0 00	1,395 32	4 52
COVIDIEN PUBLIC LIMITED COMPAN CMN (G2554F105)	09/30/2009	05/24/2010	42 00	1,754 63	0 00	1,814 00	(59 37)
COVIDIEN PUBLIC LIMITED COMPAN CMN (G2554F105)	10/28/2009	05/24/2010	41 00	1,712 85	0 00	1,735 25	(22 40)
SCHLUMBERGER LTD CMN (806857108)	07/10/2009	05/27/2010	21 00	1,246 09	0 00	1,053 87	192 22
SCHLUMBERGER LTD CMN (806857108)	07/10/2009	06/01/2010	8 00	422 81	0 00	401 47	21 34
SCHLUMBERGER LTD CMN (806857108)	10/14/2009	06/01/2010	22 00	1,162 73	0 00	1,438 69	(275 96)
SCHLUMBERGER LTD CMN (806857108)	03/08/2010	06/01/2010	20 00	1,057 03	0 00	1,287 28	(230 25)
BED BATH & BEYOND INC CMN (075896100)	04/05/2010	06/17/2010	10 00	423 73	0 00	450 17	(26 44)
BED BATH & BEYOND INC CMN (075896100)	04/06/2010	06/17/2010	22 00	932 22	0 00	983 23	(51 01)
EOG RESOURCES INC CMN (26875P101)	07/02/2009	06/17/2010	6 00	659 08	0 00	388 05	271 03
SUNTRUST BANKS INC $1 00 PAR CMN (867914103)	02/02/2010	06/18/2010	37 00	969 06	0 00	895 97	73 09
SUNTRUST BANKS INC $1 00 PAR CMN (867914103)	02/03/2010	06/18/2010	19 00	497 63	0 00	446 86	50 77
DIRECTV CMN (25490A101)	10/08/2009	06/22/2010	18 00	658 60	0 00	491 27	167 33
DIRECTV CMN (25490A101)	11/20/2009	06/22/2010	49 00	1,792 84	0 00	1,551 45	241 39
GENERAL ELECTRIC CO CMN (369604103)	11/23/2009	06/22/2010	12 00	191 62	0 00	192 00	(0 38)
GENERAL ELECTRIC CO CMN (369604103)	11/24/2009	06/22/2010	71 00	1,133 78	0 00	1,140 20	(6 42)
HALLIBURTON COMPANY CMN (406216101)	10/01/2009	06/22/2010	28 00	749 92	0 00	748 28	1 64
HALLIBURTON COMPANY CMN (406216101)	10/01/2009	06/23/2010	13 00	334 78	0 00	347 42	(12 64)
EMC CORPORATION MASS CMN (268648102)	04/30/2010	06/25/2010	64 00	1,214 93	0 00	1,238 48	(23 55)
RANGE RESOURCES CORPORATION CMN (75281A109)	01/15/2010	06/25/2010	9 00	391 84	0 00	473 87	(82 03)
RANGE RESOURCES CORPORATION CMN (75281A109)	01/19/2010	06/25/2010	8 00	348 30	0 00	420 87	(72 57)
EOG RESOURCES INC CMN (26875P101)	07/02/2009	06/29/2010	10 00	1,023 03	0 00	646 74	376 29

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Realized and unrealized gains and loss values do not include securities for which cost basis is unavailable The recognition of any loss reflected herein may be disallowed or deferred by the application of capital loss limitations, wash sale rules or other special tax rules, and you are strongly urged to consult your own outside tax and other advisors about this and all tax-related matters addressed in any way herein All information regarding the cost basis and acquisition dates of securities that you acquired elsewhere and that were subsequently delivered into your Goldman Sachs account(s) were provided by you and/or a third party and Goldman Sachs makes no representation as to the accuracy and completeness of such information and it should not be relied upon as such New tax legislation effective 1/1/2011 will govern the manner in which we report tax basis information to you The information in this statement is not yet determined pursuant to such new legislation

ATTACHMENT C

Tax Year	Account No	Legal Name
2010	010-45094-8	DR. M. LEE PEARCE FOUNDATION

REALIZED GAINS AND LOSSES (Continued)

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SHORT TERM

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds[5]	Total Accretion (Amortization)	Cost Basis[4]	Total Gain (Loss)
HALLIBURTON COMPANY CMN (406216101)	10/12/2009	06/29/2010	37 00	919 92	0 00	1,059 29	(139 37)
HALLIBURTON COMPANY CMN (406216101)	10/12/2009	06/30/2010	5 00	125 00	0 00	143 15	(18 15)
HALLIBURTON COMPANY CMN (406216101)	10/16/2009	06/30/2010	4 00	100 00	0 00	122 97	(22 97)
BED BATH & BEYOND INC CMN (075896100)	04/06/2010	07/02/2010	28 00	1,012 68	0 00	1,251 38	(238 70)
VIACOM INC CMN CLASS B (92553P201)	09/11/2009	07/02/2010	46 00	1,400 31	0 00	1,207 10	193 21
VIACOM INC CMN CLASS B (92553P201)	10/28/2009	07/02/2010	39 00	1,187 21	0 00	1,077 03	110 19
STAPLES, INC CMN (855030102)	08/17/2009	07/12/2010	27 00	529 04	0 00	572 96	(43 92)
QUALCOMM INC CMN (747525103)	10/09/2009	07/16/2010	45 00	1,620 20	0 00	1,857 94	(237 74)
BROADCOM CORP CL-A CMN CLASS A (111320107)	10/28/2009	07/23/2010	35 00	1,318 04	0 00	945 42	372 62
EOG RESOURCES INC CMN (26875P101)	02/24/2010	08/16/2010	12 00	1,119 23	0 00	1,107 85	11 39
EOG RESOURCES INC CMN (26875P101)	05/13/2010	08/16/2010	12 00	1,119 23	0 00	1,306 28	(187 05)
EATON CORPORATION CMN (278058102)	05/04/2010	08/19/2010	26 00	1,909 78	0 00	1,960 91	(51 13)
BROADCOM CORP CL-A CMN CLASS A (111320107)	10/28/2009	09/14/2010	9 00	320 74	0 00	243 11	77 63
BROADCOM CORP CL-A CMN CLASS A (111320107)	02/04/2010	09/14/2010	24 00	855 30	0 00	675 38	179 92
ARCHER DANIELS MIDLAND CO CMN (039483102)	05/12/2010	09/21/2010	41 00	1,343 49	0 00	1,122 76	220 73
CBS CORPORATION CMN CLASS B (124857202)	11/18/2009	09/28/2010	82 00	1,307 77	0 00	1,115 94	191 83
AIR PRODUCTS & CHEMICALS INC CMN (009158106)	03/08/2010	10/12/2010	4 00	329 29	0 00	296 78	32 51
AIR PRODUCTS & CHEMICALS INC CMN (009158106)	03/09/2010	10/12/2010	22 00	1,811 10	0 00	1,630 07	181 03
RANGE RESOURCES CORPORATION CMN (75281A109)	01/19/2010	10/12/2010	33 00	1,181 85	0 00	1,736 07	(554 22)
RANGE RESOURCES CORPORATION CMN (75281A109)	02/25/2010	10/12/2010	2 00	71 63	0 00	101 79	(30 16)
THE MOSAIC COMPANY CMN (61945A107)	07/20/2010	10/12/2010	40 00	2,709 10	0 00	1,822 38	886 72
ORACLE CORPORATION CMN (68389X105)	12/14/2009	10/22/2010	6 00	173 66	0 00	139 34	34 32
ORACLE CORPORATION CMN (68389X105)	12/24/2009	10/22/2010	39 00	1,128 78	0 00	971 08	157 70
PPL CORPORATION CMN (69351T106)	07/07/2010	10/22/2010	58 00	1,561 55	0 00	1,515 51	46 04
PPL CORPORATION CMN (69351T106)	07/07/2010	10/25/2010	10 00	269 76	0 00	261 29	8 47
BMC SOFTWARE INC CMN (055921100)	04/29/2010	10/26/2010	37 00	1,628 71	0 00	1,485 43	143 28
HALLIBURTON COMPANY CMN (406216101)	04/30/2010	11/01/2010	2 00	63.82	0 00	59 69	4 13

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Tax Year	Account No	Legal Name
2010	010-45094-8	DR. M. LEE PEARCE FOUNDATION

REALIZED GAINS AND LOSSES (Continued)

Supplemental Information - Consult your Form 1099 for tax reporting purposes

SHORT TERM

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds [5]	Total Accretion (Amortization)	Cost Basis [4]	Total Gain (Loss)
STAPLES, INC CMN (855030102)	05/04/2010	11/05/2010	62 00	1,289 02	0 00	1,433 07	(144 05)
AMGEN INC CMN (031162100)	08/18/2010	11/11/2010	34 00	1,857 08	0 00	1,830 22	26 86
DIGITAL REALTY TRUST, INC CMN (253868103)	07/07/2010	11/18/2010	15 00	775 67	0 00	881 87	(106 20)
MERCK & CO , INC CMN (58933Y105)	12/16/2009	11/18/2010	41 00	1,444 45	0 00	1,548 66	(104 21)
DIGITAL REALTY TRUST, INC CMN (253868103)	07/07/2010	11/19/2010	5 00	255 55	0 00	293 96	(38 41)
DIGITAL REALTY TRUST, INC CMN (253868103)	07/08/2010	11/19/2010	10 00	511 10	0 00	596 08	(84 98)
ARCHER DANIELS MIDLAND CO CMN (039483102)	05/12/2010	12/02/2010	15 00	442 79	0 00	410 77	32 02
COMCAST CORPORATION CMN CLASS A VOTING (20030N101)	06/22/2010	12/02/2010	43 00	891 59	0 00	790 29	101 30
CVS CAREMARK CORPORATION CMN (126650100)	03/04/2010	12/02/2010	18 00	577 43	0 00	627 40	(49 97)
EMC CORPORATION MASS CMN (268648102)	04/30/2010	12/02/2010	35 00	767 18	0 00	677 29	89 89
GENERAL ELECTRIC CO CMN (369604103)	12/03/2009	12/02/2010	8 00	132 48	0 00	130 10	2 37
GOOGLE, INC CMN CLASS A (38259P508)	03/31/2010	12/02/2010	1 00	566 49	0 00	567 60	(1 11)
HALLIBURTON COMPANY CMN (406216101)	04/30/2010	12/02/2010	14 00	551 31	0 00	417 85	133 46
ILLINOIS TOOL WORKS CMN (452308109)	08/19/2010	12/02/2010	6 00	292 61	0 00	252 88	39 73
LYONDELLBASELL INDUSTRIES N V CMN CLASS A (N53745100)	11/05/2010	12/02/2010	11 00	330 10	0 00	310 29	19 82
MERCK & CO , INC CMN (58933Y105)	12/16/2009	12/02/2010	17 00	598 39	0 00	642 13	(43 74)
MERCK & CO , INC CMN (58933Y105)	12/17/2009	12/02/2010	13 00	457 59	0 00	489 98	(32 39)
NEXTERA ENERGY INC CMN (65339F101)	10/14/2010	12/02/2010	5 00	254 19	0 00	276 98	(22 79)
P G & E CORPORATION CMN (69331C108)	08/19/2010	12/02/2010	10 00	476 29	0 00	449 44	26 85
PEPSICO INC CMN (713448108)	05/07/2010	12/02/2010	11 00	716 52	0 00	704 56	11 96
PNC FINANCIAL SERVICES GROUP CMN (693475105)	09/28/2010	12/02/2010	9 00	505 79	0 00	470 35	35 45
RANGE RESOURCES CORPORATION CMN (75281A109)	02/25/2010	12/02/2010	7 00	303 58	0 00	356 27	(52 69)
RANGE RESOURCES CORPORATION CMN (75281A109)	02/26/2010	12/02/2010	3 00	130 11	0 00	152 23	(22 12)
SCHLUMBERGER LTD CMN (806857108)	10/27/2010	12/02/2010	7 00	564 47	0 00	483 19	81 29
TEVA PHARMACEUTICAL IND LTD ADS (881624209)	11/11/2010	12/02/2010	15 00	752 68	0 00	760 92	(8 24)
TEXAS INSTRUMENTS INC CMN (882508104)	06/25/2010	12/02/2010	11 00	360 24	0 00	265 36	94 88
U S BANCORP CMN (902973304)	05/24/2010	12/02/2010	36 00	892 42	0 00	865 63	26 79

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Tax Year	Account No	Legal Name
2010	010-45094-8	DR. M. LEE PEARCE FOUNDATION

REALIZED GAINS AND LOSSES (Continued)

Supplemental Information - Consult your Form 1099 for tax reporting purposes

SHORT TERM

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds[5]	Total Accretion (Amortization)	Cost Basis[4]	Total Gain (Loss)
AMERICAN ELECTRIC POWER INC CMN (025537101)	06/10/2010	12/03/2010	3 00	107 74	0 00	97 23	10 50
RANGE RESOURCES CORPORATION CMN (75281A109)	02/26/2010	12/10/2010	12 00	507 73	0 00	608 91	(101 18)
RANGE RESOURCES CORPORATION CMN (75281A109)	04/15/2010	12/10/2010	9 00	380 80	0 00	459 37	(78 57)
JOHNSON & JOHNSON CMN (478160104)	06/25/2010	12/13/2010	39 00	2,408 84	0 00	2,307 29	101 55
HALLIBURTON COMPANY CMN (406216101)	04/30/2010	12/21/2010	33 00	1,330 69	0 00	984 93	345 76
HALLIBURTON COMPANY CMN (406216101)	06/02/2010	12/21/2010	50 00	2,016 19	0 00	1,156.49	859 70
NET SHORT TERM GAINS (LOSSES)				**124,375.21**	**0.00**	**116,627.66**	**7,747.60**

LONG TERM

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds[5]	Total Accretion (Amortization)	Cost Basis[4]	Total Gain (Loss)
EOG RESOURCES INC CMN (26875P101)	06/20/2008	01/27/2010	8 00	733 15	0 00	1,054 09	(320 94)
EOG RESOURCES INC CMN (26875P101)	06/23/2008	01/27/2010	5 00	458 22	0 00	672 00	(213 78)
UNILEVER N V NY SHS (NEW) ADR CMN (904784709)	01/22/2008	02/16/2010	42 00	1,260 24	0 00	1,341 42	(81 18)
BOEING COMPANY CMN (097023105)	07/25/2008	02/22/2010	19 00	1,218 38	0 00	1,204 18	14 20
BOEING COMPANY CMN (097023105)	09/03/2008	02/22/2010	14 00	897 76	0 00	922 67	(24 91)
JOHNSON & JOHNSON CMN (478160104)	08/16/2007	02/23/2010	24 00	1,520 71	0 00	1,471 49	49 23
JOHNSON & JOHNSON CMN (478160104)	12/17/2007	02/23/2010	18 00	1,140 54	0 00	1,217 81	(77 27)
HEWLETT-PACKARD CO CMN (428236103)	04/13/2007	03/22/2010	7 00	367 90	0 00	288 00	79 90
HEWLETT-PACKARD CO CMN (428236103)	04/16/2007	03/22/2010	8 00	420 45	0 00	328 39	92 06
HEWLETT-PACKARD CO CMN (428236103)	04/17/2007	03/22/2010	12 00	630 68	0 00	491 13	139 55
HEWLETT-PACKARD CO CMN (428236103)	04/18/2007	03/22/2010	5 00	262 78	0 00	204 35	58 43
HEWLETT-PACKARD CO CMN (428236103)	01/09/2008	03/22/2010	14 00	735 79	0 00	610 81	124 99
TARGET CORPORATION CMN (87612E106)	09/04/2008	03/24/2010	40 00	2,134 10	0 00	2,197 64	(63 54)
FRANKLIN RESOURCES INC CMN (354613101)	10/22/2008	03/26/2010	13 00	1,438 13	0 00	833 40	604 74
HEWLETT-PACKARD CO CMN (428236103)	01/09/2008	03/31/2010	11 00	585 91	0 00	479 92	105 99
HEWLETT-PACKARD CO CMN (428236103)	01/14/2008	03/31/2010	5 00	266 32	0 00	233 08	33 24

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2010	010-45094-8	DR. M. LEE PEARCE FOUNDATION

REALIZED GAINS AND LOSSES (Continued)

Supplemental Information - Consult your Form 1099 for tax reporting purposes

LONG TERM

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds[5]	Total Accretion (Amortization)	Cost Basis[4]	Total Gain (Loss)
HEWLETT-PACKARD CO CMN (428236103)	02/11/2008	03/31/2010	15 00	798 97	0 00	636 05	162 92
BOEING COMPANY CMN (097023105)	09/03/2008	04/06/2010	8 00	578 85	0 00	527 24	51 61
BOEING COMPANY CMN (097023105)	09/04/2008	04/06/2010	10 00	723 56	0 00	647 22	76 34
BOEING COMPANY CMN (097023105)	10/13/2008	04/06/2010	2 00	144 71	0 00	90 23	54 48
THE TRAVELERS COMPANIES, INC CMN (89417E109)	10/29/2007	04/08/2010	2 00	104 71	0 00	106 00	(1 28)
THE TRAVELERS COMPANIES, INC CMN (89417E109)	11/19/2007	04/08/2010	15 00	785 35	0 00	772 48	12 87
THE TRAVELERS COMPANIES, INC CMN (89417E109)	07/11/2008	04/08/2010	11 00	575 92	0 00	481 97	93 96
EXXON MOBIL CORPORATION CMN (30231G102)	10/01/2008	04/13/2010	4 00	273 62	0 00	304 70	(31 08)
EXXON MOBIL CORPORATION CMN (30231G102)	10/06/2008	04/13/2010	16 00	1,094 50	0 00	1,222 52	(128 02)
EXXON MOBIL CORPORATION CMN (30231G102)	10/06/2008	04/16/2010	12 00	821 96	0 00	916 89	(94 93)
EXXON MOBIL CORPORATION CMN (30231G102)	01/20/2009	04/16/2010	13 00	890 45	0 00	1,006 59	(116 14)
EXXON MOBIL CORPORATION CMN (30231G102)	01/26/2009	04/16/2010	13 00	890 45	0 00	1,024 91	(134 46)
FRANKLIN RESOURCES INC CMN (354613101)	10/22/2008	04/20/2010	5 00	594 40	0 00	320 54	273 86
FRANKLIN RESOURCES INC CMN (354613101)	11/19/2008	04/20/2010	6 00	713 28	0 00	304 76	408 52
HEWLETT-PACKARD CO CMN (428236103)	02/11/2008	04/29/2010	5 00	263 92	0 00	212 02	51 90
HEWLETT-PACKARD CO CMN (428236103)	04/07/2009	04/29/2010	45 00	2,375 24	0 00	1,490 40	884 84
JOHNSON & JOHNSON CMN (478160104)	12/17/2007	05/18/2010	12 00	755 93	0 00	811 87	(55 94)
JOHNSON & JOHNSON CMN (478160104)	01/22/2008	05/18/2010	9 00	566 95	0 00	591 64	(24 69)
EOG RESOURCES INC CMN (26875P101)	06/26/2008	06/14/2010	7 00	766 27	0 00	888 91	(122 64)
EOG RESOURCES INC CMN (26875P101)	09/18/2008	06/14/2010	9 00	985 21	0 00	808 00	177 21
EOG RESOURCES INC CMN (26875P101)	10/29/2008	06/14/2010	6 00	656 81	0 00	441 40	215 41
PHILIP MORRIS INTL INC CMN (718172109)	08/20/2007	06/15/2010	3 00	136 86	0 00	140 09	(3 22)
PHILIP MORRIS INTL INC CMN (718172109)	05/20/2008	06/15/2010	45 00	2,052 93	0 00	2,395 26	(342 33)
PRUDENTIAL FINANCIAL INC CMN (744320102)	07/31/2007	06/16/2010	17 00	998 87	0 00	1,554 56	(555 69)
PRUDENTIAL FINANCIAL INC CMN (744320102)	03/13/2008	06/16/2010	5 00	293 79	0 00	347 49	(53 70)
PRUDENTIAL FINANCIAL INC CMN (744320102)	04/24/2008	06/16/2010	2 00	117 52	0 00	149 66	(32 15)
PRUDENTIAL FINANCIAL INC CMN (744320102)	04/29/2008	06/16/2010	2 00	117 51	0 00	151 62	(34 11)

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Tax Year	Account No	Legal Name
2010	010-45094-8	DR. M. LEE PEARCE FOUNDATION

REALIZED GAINS AND LOSSES (Continued)

Supplemental Information - Consult your Form 1099 for tax reporting purposes

LONG TERM

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds[5]	Total Accretion (Amortization)	Cost Basis[4]	Total Gain (Loss)
EOG RESOURCES INC CMN (26875P101)	10/29/2008	06/17/2010	5 00	549 23	0 00	367 83	181 40
HONEYWELL INTL INC CMN (438516106)	09/18/2008	06/24/2010	27 00	1,121.57	0 00	1,175 30	(53 73)
OCCIDENTAL PETROLEUM CORP CMN (674599105)	06/06/2008	07/01/2010	10 00	768 54	0 00	948 51	(179 97)
OCCIDENTAL PETROLEUM CORP CMN (674599105)	06/11/2008	07/01/2010	7 00	537 98	0 00	643 98	(106 00)
OCCIDENTAL PETROLEUM CORP CMN (674599105)	09/22/2008	07/01/2010	1 00	76 85	0.00	82 07	(5 21)
STAPLES, INC CMN (855030102)	04/23/2009	07/12/2010	40 00	783 76	0 00	839 36	(55 60)
SPRINT NEXTEL CORPORATION CMN (852061100)	02/26/2007	07/23/2010	36 00	168 87	0 00	698 65	(529 78)
SPRINT NEXTEL CORPORATION CMN (852061100)	03/07/2007	07/23/2010	169 00	792 77	0 00	3,366 75	(2,573 99)
JOHNSON CONTROLS INC CMN (478366107)	04/17/2009	08/12/2010	42 00	1,175 40	0 00	728 65	446 75
AFLAC INCORPORATED CMN (001055102)	05/08/2009	08/13/2010	23 00	1,101 94	0 00	831 54	270 40
EMERSON ELECTRIC CO CMN (291011104)	03/19/2009	08/17/2010	32 00	1,573 23	0 00	886 97	686 26
TJX COMPANIES INC (NEW) CMN (872540109)	04/07/2009	09/14/2010	31 00	1,302 16	0 00	799 29	502 87
TJX COMPANIES INC (NEW) CMN (872540109)	04/09/2009	09/14/2010	23 00	966 12	0 00	638 96	327 16
EMERSON ELECTRIC CO CMN (291011104)	03/19/2009	09/28/2010	18 00	946 97	0 00	498 92	448 05
EMERSON ELECTRIC CO CMN (291011104)	04/21/2009	09/28/2010	7 00	368 27	0 00	222 79	145 48
FIRSTENERGY CORP CMN (337932107)	04/04/2008	10/12/2010	10 00	383 57	0 00	724 88	(341 31)
FIRSTENERGY CORP CMN (337932107)	06/03/2008	10/12/2010	5 00	191 79	0 00	389 01	(197 22)
FIRSTENERGY CORP CMN (337932107)	03/07/2007	10/12/2010	15 00	575 36	0 00	931 50	(356 14)
FIRSTENERGY CORP CMN (337932107)	03/26/2007	10/12/2010	21 00	805 50	0 00	1,388 43	(582 93)
FIRSTENERGY CORP CMN (337932107)	03/29/2007	10/12/2010	27 00	1,035 65	0 00	1,798 04	(762 40)
FIRSTENERGY CORP CMN (337932107)	03/23/2007	10/12/2010	5 00	191 79	0 00	329 71	(137 92)
AFLAC INCORPORATED CMN (001055102)	05/08/2009	10/25/2010	23 00	1,285 39	0 00	831 54	453 85
HALLIBURTON COMPANY CMN (406216101)	10/16/2009	11/01/2010	41 00	1,308 31	0 00	1,260 44	47 87
STAPLES, INC CMN (855030102)	08/17/2009	11/05/2010	31 00	644 51	0 00	657 84	(13 33)
JOHNSON & JOHNSON CMN (478160104)	01/22/2008	11/15/2010	26 00	1,668 67	0.00	1,709 17	(40.50)
JOHNSON & JOHNSON CMN (478160104)	10/27/2008	11/15/2010	5 00	320 90	0 00	310 25	10 65
CISCO SYSTEMS, INC CMN (17275R102)	09/30/2009	11/18/2010	124 00	2,438.68	0 00	2,941 53	(502 85)

[4] Basis may have been increased by accruals of market discount and/or original issue discount or decreased by premium amortization This increase or decrease of basis assumes the investor has elected to include market discount in income currently and/or amortize premium currently You should consult with your own tax advisor to determine your correct basis

[5] Sale Proceeds may have been adjusted by an option premium due to an option assignment

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ATTACHMENT C

REALIZED GAINS AND LOSSES (Continued)

Supplemental Information - Consult your Form 1099 for tax reporting purposes

LONG TERM

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds[5]	Total Accretion (Amortization)	Cost Basis[4]	Total Gain (Loss)
HONEYWELL INTL INC CMN (438516106)	09/18/2008	11/18/2010	18 00	897 52	0 00	783 54	113 99
HONEYWELL INTL INC CMN (438516106)	02/12/2009	11/18/2010	13 00	648 21	0 00	407 05	241 16
AFLAC INCORPORATED CMN (001055102)	05/08/2009	12/02/2010	11 00	589 81	0 00	397 69	192 12
AMERICAN ELECTRIC POWER INC CMN (025537101)	04/07/2009	12/02/2010	24 00	864 70	0 00	628 76	235 94
BANK OF AMERICA CORP CMN (060505104)	04/13/2009	12/02/2010	103 00	1,188 59	0 00	1,125 89	62 70
BAXTER INTERNATIONAL INC CMN (071813109)	11/26/2007	12/02/2010	20 00	987 78	0 00	1,133 16	(145 38)
BIOGEN IDEC INC CMN (09062X103)	01/21/2009	12/02/2010	13 00	855 77	0 00	652 05	203 72
BOEING COMPANY CMN (097023105)	10/13/2008	12/02/2010	10 00	665 48	0 00	451 15	214 34
DISH NETWORK CORPORATION CMN CLASS A (25470M109)	04/23/2009	12/02/2010	37 00	685 22	0 00	489 32	195 90
DOW CHEMICAL CO CMN (260543103)	09/15/2009	12/02/2010	25 00	817 98	0 00	648 62	169 36
EMERSON ELECTRIC CO CMN (291011104)	04/21/2009	12/02/2010	3 00	169 05	0 00	95 48	73 57
EMERSON ELECTRIC CO CMN (291011104)	07/10/2009	12/02/2010	6 00	338 09	0 00	185 46	152 63
ENTERGY CORPORATION CMN (29364G103)	03/07/2007	12/02/2010	9 00	650 05	0 00	872 64	(222 59)
EVEREST RE GROUP LTD CMN (G3223R108)	03/07/2007	12/02/2010	6 00	506 99	0 00	570 59	(63 60)
FORD MOTOR COMPANY CMN (345370860)	10/28/2009	12/02/2010	39 00	655 96	0 00	279 37	376 60
FRANKLIN RESOURCES INC CMN (354613101)	11/19/2008	12/02/2010	5 00	597 53	0 00	253 97	343 56
GENERAL ELECTRIC CO CMN (369604103)	11/24/2009	12/02/2010	72 00	1,192 29	0 00	1,156 26	36 04
GENERAL MILLS INC CMN (370334104)	12/12/2008	12/02/2010	20 00	711 99	0 00	605 20	106 79
GENERAL MILLS INC CMN (370334104)	12/15/2008	12/02/2010	6 00	213 60	0 00	180 87	32 73
HONEYWELL INTL INC CMN (438516106)	02/12/2009	12/02/2010	18 00	921 58	0 00	563 61	357 97
INVESCO LTD CMN (G491BT108)	12/14/2007	12/02/2010	27 00	612 34	0 00	761 15	(148 81)
JOHNSON & JOHNSON CMN (478160104)	10/27/2008	12/02/2010	8 00	501 75	0 00	496 40	5 35
JOHNSON CONTROLS INC CMN (478366107)	04/17/2009	12/02/2010	12 00	464 03	0 00	208 19	255 84
JPMORGAN CHASE & CO CMN (46625H100)	03/07/2007	12/02/2010	43 00	1,674 39	0 00	2,092 38	(417 99)
MARSH & MCLENNAN CO INC CMN (571748102)	09/10/2009	12/02/2010	12 00	312 35	0 00	279 37	32 98
NEWELL RUBBERMAID INC CMN (651229106)	09/28/2009	12/02/2010	25 00	437 24	0 00	391 99	45 25
NEWFIELD EXPLORATION CO CMN (651290108)	10/05/2009	12/02/2010	15 00	1,033 93	0 00	655 75	378 18

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[5] Sale Proceeds may have been adjusted by an option premium due to an option assignment.

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ATTACHMENT C

Tax Year	Account No	Legal Name
2010	010-45094-8	DR. M. LEE PEARCE FOUNDATION

REALIZED GAINS AND LOSSES (Continued)

Supplemental Information - Consult your Form 1099 for tax reporting purposes

LONG TERM

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds [5]	Total Accretion (Amortization)	Cost Basis [4]	Total Gain (Loss)
OCCIDENTAL PETROLEUM CORP CMN (674599105)	09/22/2008	12/02/2010	17 00	1,536 94	0 00	1,395 16	141 78
PRUDENTIAL FINANCIAL INC CMN (744320102)	04/29/2008	12/02/2010	8 00	424 23	0 00	606 50	(182 27)
PRUDENTIAL FINANCIAL INC CMN (744320102)	06/03/2009	12/02/2010	7 00	371 20	0 00	286 09	85 11
SLM CORPORATION CMN (78442P106)	03/11/2008	12/02/2010	15 00	179 85	0 00	266 27	(86 43)
SLM CORPORATION CMN (78442P106)	04/22/2008	12/02/2010	10 00	119 90	0 00	175 45	(55 55)
SLM CORPORATION CMN (78442P106)	05/23/2008	12/02/2010	13 00	155 87	0 00	307 53	(151 66)
SLM CORPORATION CMN (78442P106)	05/27/2008	12/02/2010	19 00	227 80	0 00	446 72	(218 92)
SPRINT NEXTEL CORPORATION CMN (852061100)	08/13/2007	12/02/2010	25 00	99 25	0 00	488 64	(389 39)
SPRINT NEXTEL CORPORATION CMN (852061100)	03/07/2007	12/02/2010	135 00	535 93	0 00	2,689 42	(2,153 49)
STATE STREET CORPORATION (NEW) CMN (857477103)	05/19/2009	12/02/2010	10 00	454 09	0 00	435 10	18 99
THE BANK OF NY MELLON CORP CMN (064058100)	10/22/2009	12/02/2010	17 00	472 59	0 00	492 19	(19.60)
THE TRAVELERS COMPANIES, INC CMN (89417E109)	07/11/2008	12/02/2010	11 00	607 18	0 00	481 97	125 21
UNILEVER N V NY SHS (NEW) ADR CMN (904784709)	01/22/2008	12/02/2010	11 00	323 06	0 00	351 33	(28 27)
WAL MART STORES INC CMN (931142103)	04/04/2008	12/02/2010	9 00	492 38	0 00	492 40	(0 02)
WELLPOINT, INC CMN (94973V107)	01/09/2007	12/02/2010	3 00	171 33	0 00	230 32	(58 99)
WELLPOINT, INC CMN (94973V107)	03/07/2007	12/02/2010	11 00	628.19	0 00	880 12	(251 93)
AMERICAN ELECTRIC POWER INC CMN (025537101)	04/07/2009	12/03/2010	31 00	1,113 27	0 00	812 15	301 12
JOHNSON & JOHNSON CMN (478160104)	10/27/2008	12/13/2010	11 00	679 42	0.00	682 55	(3 14)
THE BANK OF NY MELLON CORP CMN (064058100)	10/22/2009	12/13/2010	32 00	932 21	0 00	926 47	5 74
EMERSON ELECTRIC CO CMN (291011104)	07/10/2009	12/23/2010	15 00	861 65	0 00	463 66	398 00
EMERSON ELECTRIC CO CMN (291011104)	07/10/2009	12/30/2010	5 00	286 84	0 00	154 55	132 29
WAL MART STORES INC CMN (931142103)	04/04/2008	12/31/2010	34 00	1,832 66	0 00	1,860 16	(27 50)
WAL MART STORES INC CMN (931142103)	04/11/2008	12/31/2010	15 00	808 53	0 00	826 07	(17 54)
NET LONG TERM GAINS (LOSSES)				**88,741.97**	**0.00**	**90,014.04**	**(1,272.00)**

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[5] Sale Proceeds may have been adjusted by an option premium due to an option assignment

EA0-01135-7_USTR_361758_2011-03 23_04 17 31_V110322

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Realized and unrealized gains and loss values do not include securities for which cost basis is unavailable The recognition of any loss reflected herein may be disallowed or deferred by the application of capital loss limitations, wash sale rules or other special tax rules, and you are strongly urged to consult your own outside tax and other advisors about this and all tax-related matters addressed in any way herein All information regarding the cost basis and acquisition dates of securities that you acquired elsewhere and that were subsequently delivered into your Goldman Sachs account(s) were provided by you and/or a third party and Goldman Sachs makes no representation as to the accuracy and completeness of such information and it should not be relied upon as such New tax legislation effective 1/1/2011 will govern the manner in which we report tax basis information to you The information in this statement is not yet determined pursuant to such new legislation

0003427-0078-0078-0138976----2722-73

Form **8868**
(Rev January 2011)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.

OMB No 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box . . . . ▶ [X]
- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form)

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868

Electronic filing (*e-file*) You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions) For more details on the electronic filing of this form, visit *www irs gov/efile* and click on *e-file for Charities & Nonprofits*

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed)

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only . . . . ▶ [ ]

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns

Type or print	Name of exempt organization THE DR. M. LEE PEARCE FOUNDATION, INC.	Employer identification number 59-2424272
File by the due date for filing your return See instructions	Number, street, and room or suite no If a P O box, see instructions 5601 N. DIXIE HIGHWAY, #411	
	City, town or post office, state, and ZIP code For a foreign address, see instructions FORT LAUDERDALE, FL 33334	

Enter the Return code for the return that this application is for (file a separate application for each return) 04

COPY

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ▶ PHYLLIS JOHNS

Telephone No ▶ 954 202-1998 FAX No ▶

- If the organization does not have an office or place of business in the United States, check this box . . . . ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ________ If this is for the whole group, check this box . . . . . . ▶ [ ] If it is for part of the group, check this box . . . . ▶ [ ] and attach a list with the names and EINs of all members the extension is for

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 08/15 , 20 11 , to file the exempt organization return for the organization named above The extension is for the organization's return for

▶ [X] calendar year 20 10 or

▶ [ ] tax year beginning ________, 20 ____, and ending ________, 20 ____

2 If the tax year entered in line 1 is for less than 12 months, check reason [ ] Initial return [ ] Final return [ ] Change in accounting period

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions	3a	$ 16,902.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit	3b	$ 16,902.
c	**Balance Due.** Subtract line 3b from line 3a Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	3c	$

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions