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 ,

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

Second Chance Foundation
194 Ridge Drive
Naples, FL 34108

A Employer identification number
59-2708392

B Telephone number (see the instructions)
(239) 592-9300

C If exemption application is pending, check here ► ☐

D 1 Foreign organizations, check here ► ☐

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

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

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

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

I Fair market value of all assets at end of year *(from Part II, column (c), line 16)* ► $ 7,171,056.

J Accounting method. ☐ Cash ☐ Accrual
☒ Other (specify) Mod. Cash
(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 the instructions).)*

			(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 (att sch)	1,500.			
	2	Ck ► ☒ if the foundn is **not** req to att Sch B				
	3	Interest on savings and temporary cash investments	51,019.	51,019.	N/A	
	4	Dividends and interest from securities	119,187.	119,187.		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain/(loss) from sale of assets not on line 10	249,136.			
	b	Gross sales price for all assets on line 6a 5,113,588.				
	7	Capital gain net income (from Part IV, line 2)		249,136.		
	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/(loss) (att sch)				
	11	Other income (attach schedule) See Statement 1	36,995.	37,436.		
	12	**Total.** Add lines 1 through 11	457,837.	456,778.		
OPERATING AND ADMINISTRATIVE EXPENSES	13	Compensation of officers, directors, trustees, etc	84,724.			84,724.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule) See St 2	1,019.			1,019.
	b	Accounting fees (attach sch) See St 3	4,940.			4,940.
	c	Other prof fees (attach sch) See St 4	25,103.	25,103.		
	17	Interest				
	18	Taxes (attach schedule)(see instr) See Stm 5	1,380.	1,380.		
	19	Depreciation (attach sch) and depletion				
	20	Occupancy	8,569.			8,569.
	21	Travel, conferences, and meetings	580.			580.
	22	Printing and publications				
	23	Other expenses (attach schedule) See Statement 6	9,455.			9,455.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	135,770.	26,483.		109,287.
	25	Contributions, gifts, grants paid Part XV	284,203.			284,203.
	26	**Total expenses and disbursements.** Add lines 24 and 25	419,973.	26,483.		393,490.
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	37,864.			
	b	**Net investment income** (if negative, enter -0-)		430,295.		
	c	**Adjusted net income** (if negative, enter -0-)				

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Part II Balance Sheets

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
ASSETS	1	Cash – non-interest-bearing	33,121.	13,049.	13,049.
	2	Savings and temporary cash investments	1,134,704.	318,139.	318,139.
	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 the instructions)			
	7	Other notes and loans receivable (attach sch) ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments – U.S and state government obligations (attach schedule) Statement 7		196,360.	196,360.
	b	Investments – corporate stock (attach schedule) Statement 8	3,129,179.	4,150,963.	4,150,963.
	c	Investments – corporate bonds (attach schedule) Statement 9	1,234,241.	2,014,256.	2,014,256.
	11	Investments – land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation (attach schedule) ▶			
	12	Investments – mortgage loans			
	13	Investments – other (attach schedule)	747,798.		
	14	Land, buildings, and equipment basis ▶			
		Less· accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶ See Statement 10)	567,238.	478,289.	478,289.
	16	**Total assets** (to be completed by all filers – see instructions Also, see page 1, item I)	6,846,281.	7,171,056.	7,171,056.
LIABILITIES	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, & 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	6,846,281.	7,171,056.	
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, building, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see the instructions)	6,846,281.	7,171,056.	
	31	**Total liabilities and net assets/fund balances** (see the instructions)	6,846,281.	7,171,056.	

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	6,846,281.
2	Enter amount from Part I, line 27a	2	37,864.
3	Other increases not included in line 2 (itemize) ▶ See Statement 11	3	293,611.
4	Add lines 1, 2, and 3	4	7,177,756.
5	Decreases not included in line 2 (itemize) ▶ See Statement 12	5	6,700.
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	7,171,056.

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 shares MLC Company)	**(b)** How acquired P — Purchase D — Donation	**(c)** Date acquired (month, day, year)	**(d)** Date sold (month, day, year)
1 a	M&I 19 Publicly Traded Stocks	P	Various	Various
b	M&I 19 Publicly Traded Stocks	P	Various	Various
c	Fidelity 85 Publicly Traded Stocks	P	Various	Various
d	Fidelity 85 Publicly Cash in Lieu	P	Various	Various
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	2,935,220.		2,742,273.	192,947.
b	2,154,653.		2,093,960.	60,693.
c	23,712.		28,219.	-4,507.
d	3.			3.
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) Fair Market Value as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of column (i) over column (j), if any	**(l)** Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a				192,947.
b				60,693.
c				-4,507.
d				3.
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	249,136.
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 the instructions) If (loss), enter -0- in Part I, line 8	3	60,696.

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 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 (column (b) divided by column (c))
2009	368,705.	6,371,808.	0.057865
2008	373,446.	7,911,993.	0.047200
2007	517,390.	7,098,557.	0.072887
2006	321,271.	6,949,594.	0.046229
2005	258,122.	6,598,623.	0.039118

2	**Total** of line 1, column (d)	2	0.263299
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	0.052660
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	6,183,659.
5	Multiply line 4 by line 3	5	325,631.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	4,303.
7	Add lines 5 and 6	7	329,934.
8	Enter qualifying distributions from Part XII, line 4	8	393,490.

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

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

1 a 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 letter if necessary – see instr.) b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► ☒ and enter 1% of Part I, line 27b c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b)			1	4,303.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	0.
3 Add lines 1 and 2			3	4,303.
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	4,303.
6 Credits/Payments				
a 2010 estimated tax pmts and 2009 overpayment credited to 2010	6a	11,552.		
b Exempt foreign organizations – tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c			
d Backup withholding erroneously withheld	6d			
7 Total credits and payments Add lines 6a through 6d			7	11,552.
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	0.
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ►			10	7,249.
11 Enter the amount of line 10 to be: **Credited to 2011 estimated tax** ►	7,249.	**Refunded** ►	11	0.

Part VII-A Statements Regarding Activities

		Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see 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 ► $ 0. **(2)** On foundation managers ► $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS?	2		X
If 'Yes,' attach a detailed description of the activities			
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If 'Yes,' attach a conformed copy of the changes*	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	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5		X
If 'Yes,' attach the statement required by General Instruction T.			
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either. • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If 'Yes,' complete Part II, column (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see the instructions) ► 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)? *If 'Yes,' complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? *If 'Yes,' attach a schedule listing their names and addresses.*	10		X

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see 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 ► Bruce Conley Telephone no ► 239-592-9300

Located at ► 194 Ridge Drive Naples, FL ZIP + 4 ► 34108

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** – Check here N/A ► ☐

and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A

			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 the instructions for exceptions and filing requirements for Form TD F 90-22.1. If 'Yes,' enter the name of the foreign country ►

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

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

				Yes	No
1 a	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 the instructions)?		1 b		X
	Organizations relying on a current notice regarding disaster assistance check here	► ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?		1 c		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 ► 20__ , 20__ , 20__ , 20__ .				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer 'No' and attach statement – see the instructions)		2b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ► 20__ , 20__ , 20__ , 20__				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ 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	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?		4b		X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see 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 instructions)? **5b** N/A

Organizations relying on a current notice regarding disaster assistance check here ► ☐

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

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** 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? N/A **7b**

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see 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
Bruce Conley 194 Ridge Drive Naples, FL 34108	Trustee 30.00	67,800.	16,924.	0.

2 Compensation of five highest-paid employees (other than those included on line 1— see 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 ► 0

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 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 ►		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 See Statement 13	62,217.
2 See Statement 14	48,098.
3 See Statement 15	21,106.
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See instructions 3	
Total. Add lines 1 through 3 ►	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes				
a	Average monthly fair market value of securities			1a	5,249,013.
b	Average of monthly cash balances			1b	1,028,813.
c	Fair market value of all other assets (see instructions)			1c	
d	**Total** (add lines 1a, b, and c)			1d	6,277,826.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.		
2	Acquisition indebtedness applicable to line 1 assets			2	0.
3	Subtract line 2 from line 1d			3	6,277,826.
4	Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)			4	94,167.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4			5	6,183,659.
6	**Minimum investment return.** Enter 5% of line 5			6	309,183.

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

1	Minimum investment return from Part X, line 6			1	309,183.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	4,303.		
b	Income tax for 2010. (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	4,303.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	304,880.
4	Recoveries of amounts treated as qualifying distributions			4	78,950.
5	Add lines 3 and 4			5	383,830.
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	383,830.

Part XII **Qualifying Distributions** (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc, purposes:		
a	Expenses, contributions, gifts, etc — total from Part I, column (d), line 26	1a	393,490.
b	Program-related investments — total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	393,490.
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 instructions)	5	4,303.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	389,187.

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

Part XIII Undistributed Income (see instructions)

		(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7					383,830.
2 Undistributed income, if any, as of the end of 2010					
a Enter amount for 2009 only				0.	
b Total for prior years: 20___, 20___, 20___			0.		
3 Excess distributions carryover, if any, to 2010:					
a From 2005					
b From 2006					
c From 2007	10,549.				
d From 2008					
e From 2009	34,093.				
f Total of lines 3a through e		44,642.			
4 Qualifying distributions for 2010 from Part XII, line 4 ► $ 393,490.					
a Applied to 2009, but not more than line 2a				0.	
b Applied to undistributed income of prior years (Election required — see instructions)			0.		
c Treated as distributions out of corpus (Election required — see instructions)		0.			
d Applied to 2010 distributable amount					383,830.
e Remaining amount distributed out of corpus		9,660.			
5 Excess distributions carryover applied to 2010 *(If an amount appears in column (d), the same amount must be shown in column (a).)*		0.			0.
6 Enter the net total of each column as indicated below:					
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5		54,302.			
b Prior years' undistributed income Subtract line 4b from line 2b			0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed			0.		
d Subtract line 6c from line 6b. Taxable amount — see instructions			0.		
e Undistributed income for 2009. Subtract line 4a from line 2a Taxable amount — see instructions				0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011					0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)		0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see instructions)		0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a		54,302.			
10 Analysis of line 9:					
a Excess from 2006					
b Excess from 2007	10,549.				
c Excess from 2008					
d Excess from 2009	34,093.				
e Excess from 2010	9,660.				

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

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

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

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

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

1 Information Regarding Foundation Managers:

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

None

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

None

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Statement 16				
Total			► **3a**	284,203.
b *Approved for future payment*				
Total			► **3b**	

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 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	51,019.	
4 Dividends and interest from securities			14	119,187.	
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	249,136.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a Excise Tax Refund					762.
b Int. on Program Loans					37,436.
c Litigation Settlement					28.
d Net Inc/Energy Trans Ptrs	523000	-1,141.	14	-90.	
e					
12 Subtotal. Add columns (b), (d), and (e)		-1,141.		419,252.	38,226.

13 Total. Add line 12, columns (b), (d), and (e) **13** 456,337.

(See worksheet in line 13 instructions 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 the instructions)
11a	Refund of excise taxes paid.
11b	Interest earned on program loans which assisted with the acquisition, financing
	and refinancing of facilities for organizations.
11c	Income from litigation settlement.

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	1 a (1)		X
(2) Other assets	1 a (2)		X
b Other transactions:			
(1) Sales of assets to a noncharitable exempt organization	1 b (1)		X
(2) Purchases of assets from a noncharitable exempt organization	1 b (2)		X
(3) Rental of facilities, equipment, or other assets	1 b (3)		X
(4) Reimbursement arrangements	1 b (4)		X
(5) Loans or loan guarantees	1 b (5)		X
(6) Performance of services or membership or fundraising solicitations	1 b (6)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1 c		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

Signature of officer or trustee

Date 11/15/11

Title Trustee

Paid Preparer Use Only

Print/Type preparer's name Michael Fontanello	Preparer's signature Michael Fontanello	Date 11/14/11	Check if ☐ if self-employed	PTIN N/A
Firm's name ▶ Fontanello, Duffield & Otake, LLP			Firm's EIN ▶ N/A	
Firm's address ▶ 44 Montgomery Street, Suite 2019 San Francisco, CA 94104			Phone no (415) 983-0200	

Statement 1
Form 990-PF, Part I, Line 11
Other Income

	(a) Revenue per Books	(b) Net Investment Income	(c) Adjusted Net Income
Excise Tax Refund	$ 762.		
Int. on Program Loans	37,436.		
Litigation Settlement	28.		
Net Inc/Energy Trans Ptrs	-1,231.		
Total	$ 36,995.	$ 0.	$ 0.

Statement 2
Form 990-PF, Part I, Line 16a
Legal Fees

	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Legal Fees	$ 1,019.			$ 1,019.
Total	$ 1,019.	$ 0.		$ 1,019.

Statement 3
Form 990-PF, Part I, Line 16b
Accounting Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Accounting Fees	$ 4,940.			$ 4,940.
Total	$ 4,940.	$ 0.		$ 4,940.

Statement 4
Form 990-PF, Part I, Line 16c
Other Professional Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Investment Management Fees	$ 25,103.	$ 25,103.		
Total	$ 25,103.	$ 25,103.		$ 0.

Statement 5
Form 990-PF, Part I, Line 18
Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Foreign Taxes on Dividends	$ 1,380.	$ 1,380.		
Total	$ 1,380.	$ 1,380.		$ 0.

Statement 6
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Bank Fees	$ 431.			$ 431.
Dues and Memberships	745.			745.
Insurance	212.			212.
Licenses and Fees	67.			67.
Loan Expenses	935.			935.
Office Expenses	2,463.			2,463.
Postage and Delivery	39.			39.
Supplies	4,563.			4,563.
Total	$ 9,455.	$ 0.		$ 9,455.

Statement 7
Form 990-PF, Part II, Line 10a
Investments - U.S. and State Government Obligations

U.S. Government Obligations			Valuation Method	Book Value	Fair Market Value
US Treasury Note	2.375%	100,000 Sh	Mkt Val	$ 101,282.	$ 101,282.
US Treasury Note	1.875%	100,000 Sh	Mkt Val	95,078.	95,078.
				$ 196,360.	$ 196,360.
			Total	$ 196,360.	$ 196,360.

Statement 8
Form 990-PF, Part II, Line 10b
Investments - Corporate Stocks

Corporate Stocks		Valuation Method	Book Value	Fair Market Value
Abbott Laboratories	220 Sh	Mkt Val	$ 10,540.	$ 10,540.
Altria Group	860 Sh	Mkt Val	21,173.	21,173.
Applied Matls Inc Com	4,800 Sh	Mkt Val	67,440.	67,440.
Coca Cola	1,329 Sh	Mkt Val	87,408.	87,408.
Deere & Co.	95 Sh	Mkt Val	7,890.	7,890.
Exxon Mobil	995 Sh	Mkt Val	72,754.	72,754.

Statement 8 (continued)
Form 990-PF, Part II, Line 10b
Investments - Corporate Stocks

Corporate Stocks		Valuation Method	Book Value	Fair Market Value
Goldman Sachs Group	95 Sh	Mkt Val	$ 15,975.	$ 15,975.
Intel	3,614 Sh	Mkt Val	76,002.	76,002.
Intl Business Machines	46 Sh	Mkt Val	6,751.	6,751.
Ishares Tr Msci EAFE Index Fd	2,500 Sh	Mkt Val	145,550.	145,550.
Merck & Co.	465 Sh	Mkt Val	16,759.	16,759.
Microsoft	824 Sh	Mkt Val	22,998.	22,998.
Procter & Gamble	1,115 Sh	Mkt Val	71,728.	71,728.
Wal Mart Stores	210 Sh	Mkt Val	11,325.	11,325.
Johnson & Johnson	1,377 Sh	Mkt Val	85,167.	85,167.
US Bancorp	690 Sh	Mkt Val	18,609.	18,609.
Verizon Communications	1,315 Sh	Mkt Val	47,051.	47,051.
Chevron Corp New Com	1,180 Sh	Mkt Val	107,675.	107,675.
Kraft Foods Inc CI A	720 Sh	Mkt Val	22,687.	22,687.
Microchip Technology	368 Sh	Mkt Val	12,589.	12,589.
AT&T Inc Com	1,305 Sh	Mkt Val	38,341.	38,341.
Staples Inc.	2,800 Sh	Mkt Val	63,756.	63,756.
General Electric	6,210 Sh	Mkt Val	113,581.	113,581.
Kimberly Clark Corp.	205 Sh	Mkt Val	12,923.	12,923.
Progress Energy Inc.	405 Sh	Mkt Val	17,609.	17,609.
Ameriprise Finl Inc Com	240 Sh	Mkt Val	13,812.	13,812.
Celgene Corp Com	1,000 Sh	Mkt Val	59,140.	59,140.
United Parcel Svc Inc Com	1,225 Sh	Mkt Val	88,911.	88,911.
Ameren Corp.	380 Sh	Mkt Val	10,712.	10,712.
Berkshire Hathaway Inc Del Cl B	750 Sh	Mkt Val	60,083.	60,083.
Heinz H J Co.	310 Sh	Mkt Val	15,333.	15,333.
Energy Xxi Bermuda LTD	670 Sh	Mkt Val	18,539.	18,539.
Helen of Troy LTD	79 Sh	Mkt Val	2,349.	2,349.
Ace LTD Npv	250 Sh	Mkt Val	15,563.	15,563.
Ezchip Semiconductor LTD	51 Sh	Mkt Val	1,433.	1,433.
Apac Cust Svcs Inc Com	310 Sh	Mkt Val	1,882.	1,882.
Acorda Therapeutics Inc.	69 Sh	Mkt Val	1,881.	1,881.
Actuant Corp CI A	167 Sh	Mkt Val	4,446.	4,446.
Aecom Technology Corp DE	172 Sh	Mkt Val	4,811.	4,811.
Affiliated Managers Group Inc.	69 Sh	Mkt Val	6,846.	6,846.
Air Trans Svcs Group Inc.	381 Sh	Mkt Val	3,010.	3,010.
Allstate Corp Com	580 Sh	Mkt Val	18,490.	18,490.
Altra Hldgs Inc Com	192 Sh	Mkt Val	3,813.	3,813.
American Express Co.	245 Sh	Mkt Val	10,515.	10,515.
American Superconductor Corp.	277 Sh	Mkt Val	7,919.	7,919.
Amerigon Inc Com	470 Sh	Mkt Val	5,114.	5,114.
Amerisourcebergen Corp.	215 Sh	Mkt Val	7,336.	7,336.
Ancestry Com Inc.	141 Sh	Mkt Val	3,993.	3,993.
Anntaylor Stores Corp.	155 Sh	Mkt Val	4,245.	4,245.
Apache Corp Com	600 Sh	Mkt Val	71,538.	71,538.
Arriba Inc Com	186 Sh	Mkt Val	4,369.	4,369.
Aruba Networks Inc.	143 Sh	Mkt Val	2,986.	2,986.
Arvinmeritor Inc.	192 Sh	Mkt Val	3,940.	3,940.
Avery Dennison Corp.	260 Sh	Mkt Val	11,008.	11,008.
BB&T Corp Com	495 Sh	Mkt Val	13,014.	13,014.
Baxter Intl Inc Com	140 Sh	Mkt Val	7,087.	7,087.
Be Aerospace Inc Com	116 Sh	Mkt Val	4,295.	4,295.
Becton Dickinson & Co.	150 Sh	Mkt Val	12,678.	12,678.
Biglari Hldgs Inc.	12 Sh	Mkt Val	4,923.	4,923.
Blackboard Inc.	104 Sh	Mkt Val	4,295.	4,295.
Bristol Myers Squibb Co.	855 Sh	Mkt Val	22,640.	22,640.

Statement 8 (continued)
Form 990-PF, Part II, Line 10b
Investments - Corporate Stocks

Corporate Stocks		Valuation Method	Book Value	Fair Market Value
Brown Shoe Inc.	401 Sh	Mkt Val	$ 5,586.	$ 5,586.
C H Robinson Worldwide Inc.	800 Sh	Mkt Val	64,152.	64,152.
Calix Inc Com	95 Sh	Mkt Val	1,606.	1,606.
Cardinal Health Inc.	215 Sh	Mkt Val	8,237.	8,237.
Cavium Networks Inc.	70 Sh	Mkt Val	2,638.	2,638.
Centene Corp Del Com	93 Sh	Mkt Val	2,357.	2,357.
Centerpoint Energy Inc.	920 Sh	Mkt Val	14,462.	14,462.
Ceva Inc Com	159 Sh	Mkt Val	3,260.	3,260.
Coinstar Inc.	81 Sh	Mkt Val	4,572.	4,572.
Comcast Corp Cl A	480 Sh	Mkt Val	10,546.	10,546.
Conagra Foods Inc.	515 Sh	Mkt Val	11,629.	11,629.
Conocophillips Com	630 Sh	Mkt Val	42,903.	42,903.
Consolidated Edison Inc.	120 Sh	Mkt Val	5,948.	5,948.
Corning Inc Com	4,060 Sh	Mkt Val	78,439.	78,439.
Cypress Semiconductor Corp.	222 Sh	Mkt Val	4,125.	4,125.
Dte Energy Co Com	240 Sh	Mkt Val	10,877.	10,877.
Dana Holding Corp Com	240 Sh	Mkt Val	4,130.	4,130.
Darden Restaurants Inc.	175 Sh	Mkt Val	8,127.	8,127.
Dexcom Inc Com	219 Sh	Mkt Val	2,989.	2,989.
Dodge & Cox Int'l Stock Fd	6,577 Sh	Mkt Val	234,857.	234,857.
Donnelley RR & Sons Co	580 Sh	Mkt Val	10,133.	10,133.
du Pont E I Nemours & Co.	335 Sh	Mkt Val	16,710.	16,710.
Eastman Chem Co.	195 Sh	Mkt Val	16,396.	16,396.
Eaton Corp Com	160 Sh	Mkt Val	16,242.	16,242.
Ebix Com Inc Com	519 Sh	Mkt Val	12,285.	12,285.
Emergency Medical Services A	62 Sh	Mkt Val	4,006.	4,006.
Emeritus Corp Com	166 Sh	Mkt Val	3,272.	3,272.
Emerson Elec Co.	320 Sh	Mkt Val	18,294.	18,294.
Entergy Corp New Com	105 Sh	Mkt Val	7,437.	7,437.
Firstenergy Corp Com	195 Sh	Mkt Val	7,219.	7,219.
Freeport-McMoran Copper & Gold	435 Sh	Mkt Val	52,239.	52,239.
Gardner Denver Inc.	59 Sh	Mkt Val	4,060.	4,060.
General Dynamics Corp.	140 Sh	Mkt Val	9,934.	9,934.
Genuine Parts Co.	275 Sh	Mkt Val	14,119.	14,119.
Gilead Sciences Inc.	1,500 Sh	Mkt Val	54,360.	54,360.
Gulfport Energy Corp Com	449 Sh	Mkt Val	9,734.	9,734.
Hms Hldgs Corp Com	49 Sh	Mkt Val	3,173.	3,173.
Halliburton Co.	270 Sh	Mkt Val	11,024.	11,024.
Hanger Orthopedic Group Inc.	213 Sh	Mkt Val	4,513.	4,513.
Harris Corp Del	305 Sh	Mkt Val	13,817.	13,817.
Health Mgmt Assoc Inc.	460 Sh	Mkt Val	4,388.	4,388.
Heckmann Corp Com	1,586 Sh	Mkt Val	7,978.	7,978.
Home Depot Inc Com	305 Sh	Mkt Val	10,693.	10,693.
Honeywell Int'l Inc.	175 Sh	Mkt Val	9,303.	9,303.
Hudson City Bancorp Inc.	1,075 Sh	Mkt Val	13,696.	13,696.
Intralinks Hldgs Inc.	156 Sh	Mkt Val	2,919.	2,919.
Perkins Small Cap Value Fd	3,918 Sh	Mkt Val	94,141.	94,141.
Jarden Corp Com	242 Sh	Mkt Val	7,471.	7,471.
Korn/Ferry Intl Com	148 Sh	Mkt Val	3,420.	3,420.
Labranche & Co Inc.	1,426 Sh	Mkt Val	5,134.	5,134.
Lasalle Hotel Pptys Com Sh Ben	113 Sh	Mkt Val	2,983.	2,983.
Lazard Emerging Mkts Port	4,087 Sh	Mkt Val	89,007.	89,007.
Leggett & Platt Inc.	545 Sh	Mkt Val	12,404.	12,404.
Lilly Eli & Co Com	220 Sh	Mkt Val	7,709.	7,709.
Limited Brands Inc.	360 Sh	Mkt Val	11,063.	11,063.

Statement 8 (continued)
Form 990-PF, Part II, Line 10b
Investments - Corporate Stocks

Corporate Stocks		Valuation Method	Book Value	Fair Market Value
Lionbridge Technologies Inc.	330 Sh	Mkt Val	$ 1,218.	$ 1,218.
Lockheed Martin Corp.	170 Sh	Mkt Val	11,885.	11,885.
MFS Int'l Growth Fund	3,109 Sh	Mkt Val	82,146.	82,146.
Msc Indl Direct Inc Cl A	77 Sh	Mkt Val	4,981.	4,981.
Madden Steven LTD	33 Sh	Mkt Val	1,377.	1,377.
Marathon Oil Corp	555 Sh	Mkt Val	20,552.	20,552.
Mattel Inc Com	365 Sh	Mkt Val	9,282.	9,282.
McDonalds Corp Com	905 Sh	Mkt Val	69,468.	69,468.
McMoran Exploration Co.	754 Sh	Mkt Val	12,924.	12,924.
Meadwestvaco Corp.	510 Sh	Mkt Val	13,342.	13,342.
Medassets Inc Com	159 Sh	Mkt Val	3,210.	3,210.
Mednax Inc Com	63 Sh	Mkt Val	4,239.	4,239.
Meru Networks Inc.	152 Sh	Mkt Val	2,344.	2,344.
Methanex Corporation	63 Sh	Mkt Val	1,915.	1,915.
Metlife Inc Com	200 Sh	Mkt Val	8,888.	8,888.
Microsemi Corp Com	171 Sh	Mkt Val	3,916.	3,916.
Middleby Corp Com	53 Sh	Mkt Val	4,474.	4,474.
Molina Healthcare Inc.	125 Sh	Mkt Val	3,481.	3,481.
NYSE Euronext Com	280 Sh	Mkt Val	8,394.	8,394.
Netgear Inc.	92 Sh	Mkt Val	3,099.	3,099.
Neustar Inc Cl A	428 Sh	Mkt Val	11,149.	11,149.
News Corp Cl A	425 Sh	Mkt Val	6,188.	6,188.
Nice Sys LTD Spon ADR	117 Sh	Mkt Val	4,083.	4,083.
Nisource Inc.	330 Sh	Mkt Val	5,815.	5,815.
North American Palladium LTD	260 Sh	Mkt Val	1,804.	1,804.
Nxstage Medical Inc Com	171 Sh	Mkt Val	4,254.	4,254.
Occidental Pete Corp.	105 Sh	Mkt Val	10,300.	10,300.
PPG Inds Inc Com	180 Sh	Mkt Val	15,133.	15,133.
Parexel Intl Corp Com	211 Sh	Mkt Val	4,480.	4,480.
PepsiCo Inc Com	140 Sh	Mkt Val	9,146.	9,146.
Pfizer Inc Com	1,085 Sh	Mkt Val	18,998.	18,998.
Pharmaceutical Prod Dev Inc.	134 Sh	Mkt Val	3,637.	3,637.
Philip Morris Intl Inc.	505 Sh	Mkt Val	29,558.	29,558.
Pitney Bowes Inc.	460 Sh	Mkt Val	11,123.	11,123.
Progress Software Corp.	101 Sh	Mkt Val	4,282.	4,282.
Prudential Finl Inc.	220 Sh	Mkt Val	12,916.	12,916.
Public Storage Com	120 Sh	Mkt Val	12,170.	12,170.
Quality Sys Inc.	42 Sh	Mkt Val	2,932.	2,932.
Quinstreet Inc Com	486 Sh	Mkt Val	9,336.	9,336.
Qwest Communications Intl Inc.	4,045 Sh	Mkt Val	30,782.	30,782.
Rackspace Hosting Inc.	91 Sh	Mkt Val	2,858.	2,858.
Rex Energy Corp.	154 Sh	Mkt Val	2,102.	2,102.
Reynolds Amern Inc.	110 Sh	Mkt Val	3,588.	3,588.
SBA Communications Corp.	144 Sh	Mkt Val	5,895.	5,895.
SPDR S&P Midcap 400 ETF	2,000 Sh	Mkt Val	329,360.	329,360.
SPDR S&P 500 ETF Trust	1,900 Sh	Mkt Val	238,925.	238,925.
Safeguard Scientifics Inc Com	636 Sh	Mkt Val	10,863.	10,863.
Salix Pharmaceuticals LTD	63 Sh	Mkt Val	2,958.	2,958.
Savvis Inc Com	182 Sh	Mkt Val	4,645.	4,645.
Simon Ppty Group Inc New	100 Sh	Mkt Val	9,949.	9,949.
Sonic Automotive Inc Cl A	316 Sh	Mkt Val	4,184.	4,184.
Sonic Solutions Com	1,145 Sh	Mkt Val	17,175.	17,175.
Spectra Energy Corp	555 Sh	Mkt Val	13,869.	13,869.
Standex Intl Corp	112 Sh	Mkt Val	3,350.	3,350.
Stillwater Mng Co Com	225 Sh	Mkt Val	4,804.	4,804.

Statement 8 (continued)
Form 990-PF, Part II, Line 10b
Investments - Corporate Stocks

Corporate Stocks		Valuation Method	Book Value	Fair Market Value
Taleo Corp Com Cl A	103 Sh	Mkt Val	$ 2,848.	$ 2,848.
Thompson Creek Metals Co Inc.	661 Sh	Mkt Val	9,730.	9,730.
Thoratec Corp Com New	77 Sh	Mkt Val	2,181.	2,181.
Time Warner Cable Inc.	215 Sh	Mkt Val	14,196.	14,196.
Travelers Cos Inc.	435 Sh	Mkt Val	24,234.	24,234.
Triumph Group Inc New	60 Sh	Mkt Val	5,365.	5,365.
United Rentals Inc.	180 Sh	Mkt Val	4,095.	4,095.
United Therapeutics Corp Del	61 Sh	Mkt Val	3,856.	3,856.
Unitedhealth Group Inc.	185 Sh	Mkt Val	6,680.	6,680.
VF Corp Com	210 Sh	Mkt Val	18,098.	18,098.
Volcano Corp Com	147 Sh	Mkt Val	4,015.	4,015.
Waste Management Inc.	290 Sh	Mkt Val	10,692.	10,692.
Watsco Inc Cl A	59 Sh	Mkt Val	3,722.	3,722.
Weyerhaeuser Co Com	4,900 Sh	Mkt Val	92,757.	92,757.
Williams Cos Inc.	525 Sh	Mkt Val	12,978.	12,978.
Zoll Med Corp Com	49 Sh	Mkt Val	1,824.	1,824.
		Total	$ 4,150,963.	$ 4,150,963.

Statement 9
Form 990-PF, Part II, Line 10c
Investments - Corporate Bonds

Corporate Bonds		Valuation Method	Book Value	Fair Market Value
Federal Natl Mtg Assn 5.00%	60,000 Sh	Mkt Val	$ 62,177.	$ 62,177.
Federal Natl Mtg Assn 5.00%	75,000 Sh	Mkt Val	78,796.	78,796.
Federal Home Ln Bks 4.50%	60,000 Sh	Mkt Val	64,304.	64,304.
Wells Fargo & Co New 5.13%	140,000 Sh	Mkt Val	147,871.	147,871.
Federal Natl Mtg Assn 2.88%	35,000 Sh	Mkt Val	36,819.	36,819.
General Elec Co NT 5.25%	50,000 Sh	Mkt Val	54,005.	54,005.
Glaxosmithkline CapInd 4.38%	100,000 Sh	Mkt Val	107,821.	107,821.
Verizon Communications 5.50%	50,000 Sh	Mkt Val	54,947.	54,947.
BMW Bk N A Utah CTF 1.60%	75,000 Sh	Mkt Val	75,599.	75,599.
BMW Bk N A Utah CTF 2.35%	50,000 Sh	Mkt Val	50,629.	50,629.
BMW Bk Salt Lake City 2.00%	75,000 Sh	Mkt Val	74,359.	74,359.
Bank of China NYC CTF 0.80%	100,000 Sh	Mkt Val	99,835.	99,835.
Deere John Cap Med Trm 2.80%	50,000 Sh	Mkt Val	48,551.	48,551.
du Pont EI De Nemours 1.95%	50,000 Sh	Mkt Val	48,373.	48,373.
Federal Natl Mtg Assn 1.45%	100,000 Sh	Mkt Val	100,096.	100,096.
GE MoneyBk Draper UT 1.90%	50,000 Sh	Mkt Val	50,062.	50,062.
GE MoneyBk Draper UT 2.15%	100,000 Sh	Mkt Val	100,813.	100,813.
GE MoneyBk Draper UT 1.50%	75,000 Sh	Mkt Val	75,351.	75,351.
Marshall Gv't Income Fund	9,182 Sh	Mkt Val	89,436.	89,436.
Marshall Aggregate Bond Fd	11,209 Sh	Mkt Val	118,706.	118,706.
PIMCO Fds Pac Invt Mgmt Ser	11,809 Sh	Mkt Val	113,009.	113,009.
State Bk India NY NY 1.35%	150,000 Sh	Mkt Val	150,040.	150,040.
Synovus Bk Columbus GA 0.75%	50,000 Sh	Mkt Val	50,070.	50,070.
Vanguard GNMA Fund #36	8,149 Sh	Mkt Val	87,521.	87,521.
State India Bk Chicago 1.85%	75,000 Sh	Mkt Val	75,066.	75,066.
		Total	$ 2,014,256.	$ 2,014,256.

Statement 10
Form 990-PF, Part II, Line 15
Other Assets

		Book Value	Fair Market Value
Loans Receivable		$ 478,289.	$ 478,289.
	Total	$ 478,289.	$ 478,289.

Statement 11
Form 990-PF, Part III, Line 3
Other Increases

Unrealized Capital Gains		$ 293,611.
	Total	$ 293,611.

Statement 12
Form 990-PF, Part III, Line 5
Other Decreases

Book to tax difference		$ 6,700.
	Total	$ 6,700.

Statement 13
Form 990-PF, Part IX-A, Line 1
Summary of Direct Charitable Activities

Direct Charitable Activities	Expenses
Start-Up Program - Charity for Change - continued incubating the start-up of a not-for-profit organization to promote giving as a way of life, including further developing the corporate infrastructure, website, curriculum, and operating systems. Charity for Change received 501(c)(3) public charity status in December of 2008. The pilot program began in October of 2008, with approximately 1,400 elementary school students and grew to approximately 3,000 elementary school students in 2009 and 2010. The students participate weekly by donating and raising money for 72 charities. Community partner support encourages giving by adding to student donations. Over 130 classrooms heard the direct impact of their donations by visits from charity representatives. The character development curriculum, website games, puzzles, puppet shows, and incentive awards all follow the charity theme. Participation in this program supports students' character development, engagement in community, and empathy for others.	$ 62,217.

Statement 14
Form 990-PF, Part IX-A, Line 2
Summary of Direct Charitable Activities

Direct Charitable Activities	Expenses
Facilities Support - Researched, maintained or developed opportunities for acquisition, financing and refinancing of facilities for not-for-profit organizations in need of special facilities and/or additional Board or Advisory Board Support.	$ 48,098.

Statement 15
Form 990-PF, Part IX-A, Line 3
Summary of Direct Charitable Activities

Direct Charitable Activities	Expenses
Christmas for Children/Homework Club - one-hour tutoring sessions 2 times per week for approximately 15 weeks for 21 third-grade children at Lely Elementary School and 46 third-grade children at Calusa Park Elementary School who had failed, or were at risk of failing the FCAT exam.	$ 21,106.

Statement 16
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Foundation Status	Purpose of Grant	Amount
Naples Equestrian Challenge 206 Ridge Drive Naples, FL 34108	N/A	509(a)	General Support	$ 13,800.
Charity for Change, LLC 194 Ridge Dr Naples, FL 34108	N/A	509(a)	General Support	66,731.
Special Equestrians, Inc. PO Box 61528 Ft. Myers, FL 33906	N/A	509(a)	General Support	8,600.
Fidelity Charitable Gift Fund 8880 Tamiami Trail North Naples, FL 34108	N/A	509(a)	Donor Advised Fund	170,000.
Children's Hospital of SW Florida PO Box 2218 Fort Myers, FL 33902	N/A	Hospital	General Support	5,000.

Statement 16 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Foundation Status	Purpose of Grant	Amount
District School Board of Collier County 5775 Osceola Trail Naples, FL 34109	N/A	School	FCAT Club Staff Salaries	$ 20,072.
			Total	$ 284,203.

- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** and check this box ► ☒

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** (on page 1)

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Type or print

File by the extended due date for filing the return See instructions

Name of exempt organization: Second Chance Foundation

Employer identification number: 59-2708392

Number, street, and room or suite number If a P O box, see instructions: 194 Ridge Drive

City, town or post office, state, and ZIP code For a foreign address, see instructions: Naples, FL 34108

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

Application Is For	Return Code	Application Is For	Return Code
Form 990	01		
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 (section 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in care of ► Bruce Conley
  Telephone No ► 239-592-9300 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

4 I request an additional 3-month extension of time until 11/15, 20 11.

5 For calendar year 2010, or other tax year beginning ______, 20__, and ending ______, 20__

6 If the tax year entered in line 5 is for less than 12 months, check reason. ☐ Initial return ☐ Final return ☐ Change in accounting period

7 State in detail why you need the extension The Organization requires additional time to gather the information necessary to file a complete and accurate return.

8a 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	8a	$ 6,141.
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 and any amount paid previously with Form 8868	8b	$ 11,552.
c Balance due. Subtract line 8b from line 8a Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	8c	$ 0.

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature ► Carol Title ► CPA Date ► 8/11/11

COPY

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

Application for Extension of Time To File an Exempt Organization Return

OMB No 1545 1709

► **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box .. ► ☒
- 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

File by the due date for filing your return See instructions.

Name of exempt organization: Second Chance Foundation
Employer identification number: 59-2708392
Number, street, and room or suite number If a P O box, see instructions.: 194 Ridge Drive
City, town or post office, state, and ZIP code For a foreign address see instructions: Naples, FL 34108

COPY

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

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 (section 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 ► Bruce Conley

Telephone No. ► 239-592-9300 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 8/15, 20 11, to file the exempt organization return for the organization named above The extension is for the organization's return for
► ☒ 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	$ 2,800.
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	$ 11,552.
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	$ 0.

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

BAA For Paperwork Reduction Act Notice, see Instructions.