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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 01-01-2010 , and ending 12-31-2010

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
Frank E Duckwall Foundation

A Employer identification number
59-6773462

Number and street (or P O box number if mail is not delivered to street address) PO Box 3351 | Room/suite

B Telephone number (see page 10 of the instructions)
(813) 634-4172

City or town, state, and ZIP code
Tampa, FL 33601

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, col. (c), line 16)* ▶$ 7,457,415

J Accounting method ☑ 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))*

Section	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)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	118,764	118,764		
	4	Dividends and interest from securities	148,120	148,120		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	180,558			
	b	Gross sales price for all assets on line 6a 1,751,734				
	7	Capital gain net income (from Part IV, line 2)		180,558		
	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)				
	12	**Total.** Add lines 1 through 11	447,442	447,442		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	24,000	12,000		12,000
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	3,593			
	c	Other professional fees (attach schedule)	45,414	45,414		
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions)	1,119	1,119		
	19	Depreciation (attach schedule) and depletion	0			
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	9,943			9,943
	24	**Total operating and administrative expenses.** Add lines 13 through 23	84,069	58,533		21,943
	25	Contributions, gifts, grants paid	356,326			356,326
	26	**Total expenses and disbursements.** Add lines 24 and 25	440,395	58,533		378,269
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	7,047			
	b	**Net investment income** (if negative, enter -0-)		388,909		
	c	**Adjusted net income** (if negative, enter -0-)				

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			
	2	Savings and temporary cash investments	109,687	148,774	148,774
	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			
	10a	Investments—U S and state government obligations (attach schedule)	400,007		
	b	Investments—corporate stock (attach schedule)	3,422,409	3,366,657	4,349,378
	c	Investments—corporate bonds (attach schedule)	2,424,533	2,848,456	2,959,263
	11	Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	6,356,636	6,363,887	7,457,415
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)		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.**			
	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	6,356,636	6,363,887	
	30	**Total net assets or fund balances** (see page 17 of the instructions)	6,356,636	6,363,887	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	6,356,636	6,363,887	

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	6,356,636
2	Enter amount from Part I, line 27a	2	7,047
3	Other increases not included in line 2 (itemize) ▶	3	204
4	Add lines 1, 2, and 3	4	6,363,887
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	6,363,887

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				
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	180,558
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	391,790	6,722,903	0 05828
2008	472,817	8,879,444	0 05325
2007	688,547	10,339,763	0 06659
2006	593,540	9,869,397	0 06014
2005	492,946	9,580,734	0 05145

2	**Total** of line 1, column (d)	2	0 28971
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 05794
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	7,093,329
5	Multiply line 4 by line 3	5	411,002
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	3,889
7	Add lines 5 and 6	7	414,891
8	Enter qualifying distributions from Part XII, line 4	8	378,269

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 letter if necessary–see instructions)**				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	7,778
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	7,778
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	7,778
6	Credits/Payments				
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	7,436		
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	7,436
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	342
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	
11	Enter the amount of line 10 to be **Credited to 2011 estimated tax** ▶ 0	**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		No
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		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
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		No
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		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		No
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
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	Yes	
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	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of 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	Yes	
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		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

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

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

Website address ▶N/A

14 The books are in care of ▶Sandra Tolle Telephone no ▶(813) 634-4172

Located at ▶2914 Ponderosa Trail Wimauma FL ZIP+4 ▶335987519

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 |

16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No

See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes", enter the name of the foreign country ▶

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 20 of the instructions)?		1b		No
	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		No
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 page 20 of the instructions)		2b		No
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		No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		No
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		No

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**		**No**
	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**
	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**

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
G Lowe Morrison PO Box 49942 Sarasota, FL 34230	Trustee 1 00	12,000		
Frank J Rief III 3318 Jean Circle Tampa, FL 33629	Trustee 1 00	12,000		

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

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

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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE".

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

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

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	
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	
2	
All other program-related investments See page 24 of the instructions 3	

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	7,035,638
b	Average of monthly cash balances	1b	165,711
c	Fair market value of all other assets (see page 24 of the instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	7,201,349
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	
3	Subtract line 2 from line 1d	3	7,201,349
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	108,020
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	7,093,329
6	**Minimum investment return.** Enter 5% of line 5	6	354,666

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	354,666
2a	Tax on investment income for 2010 from Part VI, line 5	2a	7,778		
b	Income tax for 2010 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	7,778
3	Distributable amount before adjustments Subtract line 2c from line 1			3	346,888
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	346,888
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	346,888

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	378,269
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	378,269
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	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	378,269

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				346,888
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only.				
b Total for prior years 20___, 20___, 20___				
3 Excess distributions carryover, if any, to 2010				
a From 2005. 29,039				
b From 2006. 124,264				
c From 2007. 191,323				
d From 2008. 34,147				
e From 2009. 57,425				
f **Total** of lines 3a through e.	436,198			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ $ 378,269				
a Applied to 2009, but not more than line 2a				
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). . .	0			
d Applied to 2010 distributable amount.				346,888
e Remaining amount distributed out of corpus	31,381			
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	467,579			
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				0
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)	29,039			
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a	438,540			
10 Analysis of line 9				
a Excess from 2006. . . . 124,264				
b Excess from 2007. . . . 191,323				
c Excess from 2008. . . . 34,147				
d Excess from 2009. . . . 57,425				
e Excess from 2010. . . . 31,381				

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

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 organization 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 page 27 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))

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

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

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

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

Sandra Tolle
PO Box 3351
Tampa, FL 336013351
(813) 634-4172

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

Application explaining need and intended use

c Any submission deadlines

None

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

Charitable, Medical, Cultural, Educational, Literacy & Scientific Purposes in the Tampa Bay, Florida area

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 Additional Data Table				
Total . . . . ▶ **3a**				356,326
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 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	118,764	
4 Dividends and interest from securities			14	148,120	
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	180,558	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				447,442	

13 Total. Add line 12, columns (b), (d), and (e) 13 447,442

(See worksheet in line 13 instructions on page 28 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 organization's exempt purposes (other than by providing funds for such purposes) (See page 28 of the instructions)

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)		No
(2) Other assets.	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization.	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization.	1b(2)		No
(3) Rental of facilities, equipment, or other assets.	1b(3)		No
(4) Reimbursement arrangements.	1b(4)		No
(5) Loans or loan guarantees.	1b(5)		No
(6) Performance of services or membership or fundraising solicitations.	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c		No

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

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

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

****** | 2011-05-11 | ******

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

Preparer's Signature	Richard M Herman	Date	Check if self-employed ☐	PTIN
Firm's name	Brimmer Burek & Keelan LLP	Firm's EIN	
	5601 Mariner Street Suite 200		
Firm's address	Tampa, FL 33609	Phone no (813) 282-3400	

Additional Data

Software ID: 10000105
Software Version: 2010v3.2
EIN: 59-6773462
Name: Frank E Duckwall Foundation

Form 990PF Part XV Line 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*				
Community Foundation of Tampa Bay Inc 550 N Reo Street Suite 301 Tampa, FL 33609	N/A	Pub char	WEDU and Home Association	14,700
WUSF Public Broadcasting 4202 E Fowler Avenue TVB100 Tampa, FL 33620	N/A	Pub char	Equipment for Sarasota studio	5,743
Society of St Andrew PO Box 536842 Orlando, FL 32853	N/A	Pub char	Gleaning network	5,000
Trail of Floridas Indian Heritage PO Box 778 Dunedin, FL 34697	N/A	Pub char	Printing of 5th edition of the Trail brochure	6,000
Florida Humanities Council 599 2nd Street S St Petersburg, FL 33701	N/A	Pub char	Support WWII seminar	5,000
Meals on Wheels 550 W Hillsborough Avenue Tampa, FL 33603	N/A	Pub char	Ongoing support	3,000
Lifepath Hospice and Palliative Care 12973 N Telecom Pkwy Ste 100 Temple Terrace, FL 33637	N/A	Pub char	Ongoing support	3,000
Audubon of Florida 410 Ware Blvd Ste 702 Tama, FL 33619	N/A	Pub char	Design and publish brochure	5,000
Tampa Bay Watch 3000 Pinellas Bayway South Tierra Verde, FL 33715	N/A	Pub char	Upgrade office technology	5,000
University of South Fla -College of Arts 4202 E Fowler Ave FAH110 Tampa, FL 33620	N/A	Pub char	Challenge grant payment	3,333
St Josephs Hospitals Foundation 2700 W MLK Jr Blvd Ste 310 Tampa, FL 33607	N/A	Pub char	Sponsorhip of Golf Classic	5,000
Education Foundation of Sarasota County 1960 Landings Blvd Sarasota, FL 34231	N/A	Pub char	Edge of Excellence Classroom Grant	6,000
Henry B Plant Museum 401 W Kennedy Blvd Tampa, FL 33606	N/A	Pub char	Additional audio wands	5,000
Timberly Trust Inc PO Box 2085 Tampa, FL 33601	N/A	Pub char	Historic Preservation Shed	2,500
Community Foundation of Tampa Bay Inc 550 N Reo Street Suite 301 Tampa, FL 33609	N/A	Pub char	Hillsborough County's mini-grant program	5,000
Total . . . . ▶ **3a**				356,326

Form 990PF Part XV Line 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*				
Association of Fundraising Professionals PO Box 320123 Tampa, FL 33679	N/A	Pub char	Scholarship benefits	2,500
Poynter Institute 801 3rd Street South St Petersburg, FL 33701	N/A	Pub char	35th Anniversary celebration	5,000
Tampa Bay History Center 801 Old Water Street Tampa, FL 33602	N/A	Pub char	Ongoing commitment	85,000
MORE HEALTH 3821 Henderson Blvd Tampa, FL 33629	N/A	Pub char	Support "super Smile" for 1st grade	5,000
Ringling Museum of Art 5401 Bay Shore Road Sarasota, FL 34243	N/A	Pub char	Producer level sponsorship of Arts Festival	10,000
Broadway Theatre Project 2780 E Fowler Avenue 106 Tampa, FL 33612	N/A	Pub char	Sponsoring student for 2010 session	3,150
Tampa Bay Watch 3000 Pinellas Bayway South Tierra Verde, FL 33715	N/A	Pub char	MacDill AFB Seagrass Transplanting project	10,000
Museum of Fine Arts 255 Beach Drive NE St Petersburg, FL 33701	N/A	Pub char	Addition to museum	50,000
H Lee Moffitt Cancer Center 12902 Magnolia Drive Tampa, FL 33612	N/A	Pub char	Summer student intern program	25,000
The Master Chorale of Tampa Bay 30382 USF Holly Drive Tampa, FL 33620	N/A	Pub char	Ongoing support	5,000
American Stage Theatre Company PO Box 1560 St Petersburg, FL 33731	N/A	Pub char	Educational outreach program	5,000
Dunedin Fine Arts Center Inc 1143 Michigan Blvd Dunedin, FL 34698	N/A	Pub char	Purchase two electric kilns	7,400
Eckerd College 4200 54th Avenue South St Petersburg, FL 33711	N/A	Pub char	Palm Hammock natural habitat	5,000
Junior League of Tampa 87 Columbia Drive Tampa, FL 33606	N/A	Pub char	Funding of Big Read event	7,500
Musem of Fine Arts 255 Beach Drive NE St Petersburg, FL 33701	N/A	Pub char	President's Dinner	1,000
Total . . . . ▶ **3a**				356,326

Form 990PF Part XV Line 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*				
Community Foundation of Tampa Bay Inc 550 N Reo Street Suite 301 Tampa, FL 33609	N/A	Pub char	Council for Educational Change of PASS school	33,000
STAGEWORKS THEATRE 3108 S OMAR AVENUE TAMPA, FL 33629	N/A	Pub char	Building fund	5,000
THE CHISELERS INC 3315 MULLEN C/O MARGO EURE TAMPA, FL 33609	N/A	Pub char	Preview Party	2,500
AUDUBON OF FLORIDA 410 SOUTH WARE BLVD STE 702 TAMPA, FL 33619	N/A	Pub char	Expenses covering Boater's Guide of Terra Ceia Bay	5,000
TRAIL OF FLORIDAS INDIAN HERITAGE PO BOX 778 DUNEDIN, FL 34697	N/A	Pub char	Upgrade website	5,000
Total . . . . ▶ **3a**				356,326

TY 2010 Accounting Fees Schedule

Name: Frank E Duckwall Foundation

EIN: 59-6773462

Software ID: 10000105

Software Version: 2010v3.2

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Accounting Fees	3,593	0	0	0

TY 2010 Investments Corporate Bonds Schedule

Name: Frank E Duckwall Foundation
EIN: 59-6773462
Software ID: 10000105
Software Version: 2010v3.2

Name of Bond	End of Year Book Value	End of Year Fair Market Value
WELLS FARGO & CO 3.75% 10/1/14	206,315	208,778
VERIZON COMMUNICATIONS 5.5% 4/1/17	204,836	221,018
VERIZON COMMUNICATIONS 4.35% 2/15/13	204,584	212,682
SBC COMMUNICATIONS INC 5.625% 6/15/16	204,950	224,254
PITNEY BOWES INC 5% 3/15/15	202,058	210,158
JP MORGAN CHASE 4.65% 6/1/14	199,920	213,478
ISHARES TRUST BARCLAYS CR BD FD	78,697	78,210
ISHARES BARCLAYS INT CR BOND FD	80,419	78,885
ISHARES IBOXX INV GR CORP BOND FD	60,824	65,064
GOLDMAN SACHS GRP INC 4.75% 7/15/13	199,612	213,054
GENERAL ELECTRIC CAP 5.65% 6/9/14	203,416	219,480
FED HOME LN MTG CORP 4% 12/15/24		
FED HOME LN MTG CORP 3% 5/13/19		
EMERSON ELECTRIC 4.875% 10/15/19	196,800	215,750
CONOCOPHILLIPS CO 4.75 2/1/14	206,204	217,252
FEDERAL HOME LOAN MTG CORP 2% 9/9/25	200,007	192,944
FED HOME LOAN MTG NOTE 4.125% 12/30/25	199,807	198,326
FEDERAL HOME LOAN MTG NOTE 3% 8/15/25	200,007	189,930

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TY 2010 Investments Corporate Stock Schedule

Name: Frank E Duckwall Foundation
EIN: 59-6773462
Software ID: 10000105
Software Version: 2010v3.2

Name of Stock	End of Year Book Value	End of Year Fair Market Value
UNITED PARCEL SERVICE	95,614	119,754
NOVARTIS AG ADR	110,786	135,585
BAXTER INTERNATIONAL INC	112,252	139,205
ARTHUR J GALLAGHER & CO	100,863	123,590
EXXON MOBIL CORP	159,021	182,800
WASTE MANAGEMENT	84,799	116,141
VF CORP	92,464	129,270
UNITED TECHNOLOGIES	68,941	110,208
TRANSCANADA CORP		
SYSCO CORP	128,588	157,290
SPECTRA ENERGY CORP	118,834	189,299
SOUTHERN COMPANY	105,949	137,628
SONOCO PRODUCTS CO	81,931	116,162
RAYONIER INC	79,780	112,918
PEPSICO	96,811	120,861
PAYCHEX INC	109,652	123,640
MICROSOFT CORP	123,404	163,274
MCDONALDS CORP	96,258	134,330
KIMBERLY CLARK CORP	100,184	122,928
JOHNSON & JOHNSON	124,319	139,163
INTERNATIONAL BUSINESS MACHINES CORP	140,461	187,119
INTEL	119,237	158,777
HUDSON CITY BANCORP INC	139,932	135,681
HEALTH CARE REIT INC	83,113	123,864
EMERSON ELECTRIC CO	90,755	142,925
ELI LILLY & CO		
DUKE ENERGY CORP	95,371	121,108
CLOROX	109,817	126,560
CHEVRON CORP	138,304	187,063
CATERPILLAR INC		

Name of Stock	End of Year Book Value	End of Year Fair Market Value
BRISTOL MYERS SQUIBB		
BECTON, DICKINSON & CO	84,122	109,876
BANK NEW YORK MELLON		
AT&T	112,057	129,272
AIR PRODUCTS AND CHEMICALS	82,651	118,235
ABBOTT LABORATORIES	95,415	105,402
3M CO	84,972	129,450

TY 2010 Other Expenses Schedule

Name: Frank E Duckwall Foundation

EIN: 59-6773462

Software ID: 10000105

Software Version: 2010v3.2

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Dues	2,000			2,000
Administrative Fees	7,943			7,943

TY 2010 Other Increases Schedule

Name: Frank E Duckwall Foundation
EIN: 59-6773462
Software ID: 10000105
Software Version: 2010v3.2

Description	Amount
Book/Tax Differences	204

TY 2010 Other Professional Fees Schedule

Name: Frank E Duckwall Foundation

EIN: 59-6773462

Software ID: 10000105

Software Version: 2010v3.2

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Investment Mgmt Fees	45,414	45,414	0	0

TY 2010 Taxes Schedule

Name: Frank E Duckwall Foundation
EIN: 59-6773462
Software ID: 10000105
Software Version: 2010v3.2

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Foreign Taxes	1,119	1,119		