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

Department of the Treasury
Internal Revenue Service

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

2010

For calendar year 2010, or tax year beginning

, and ending

G Check all that apply:

 Initial return Initial return of a former public charity Final return Amended return Address change Name change

Name of foundation

LINDA & ALVARO PASCOTTO CHARITABLE FOUNDATION 59437-0

A Employer identification number

71-0865532

Number and street (or P O box number if mail is not delivered to street address)

C/O DAVID & JOHNSON LTD. P.O. BOX 1968

Room/suite

City or town, state, and ZIP code

ZEPHYR COVE, NV 89448

B Telephone number

775.588.5672H Check type of organization: Section 501(c)(3) exempt private foundation Section 4947(a)(1) nonexempt charitable trust Other taxable private foundationC 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 ►

I Fair market value of all assets at end of year

J Accounting method: Cash AccrualE 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 ►

(from Part II, col. (c), line 16)

(Part I, column (d) must be on cash basis)

(Part I, column (d) must be on cash basis)

(Part I, column (d) must be on cash basis)

(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))

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received			N/A	
2	Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	22.	22.		STATEMENT 1
4	Dividends and interest from securities	10166.	10166.		STATEMENT 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	20724.			
b	Gross sales price for all assets on line 6a	769514.			
7	Capital gain net income (from Part IV, line 2)		20724.		
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)				
11	Other income	21970.	19170.		STATEMENT 3
12	Total. Add lines 1 through 11	52882.	50082.		
13	Compensation of officers, directors, trustees, etc	0.	0.		0.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees				
b	Accounting fees	STMT 4	7628.	7628.	0.
c	Other professional fees				
17	Interest				
18	Taxes 2012	STMT 5	2602.	2602.	0.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses	STMT 6	4399.	4399.	0.
24	Total operating and administrative expenses. Add lines 13 through 23		14629.	14629.	0.
25	Contributions, gifts, grants paid		105250.		105250.
26	Total expenses and disbursements Add lines 24 and 25		119879.	14629.	105250.
27	Subtract line 26 from line 12:		-66997.		
a	Excess of revenue over expenses and disbursements				
b	Net investment income (if negative, enter -0-)		35453.		
c	Adjusted net income (if negative, enter -0-)			N/A	

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Assets	Part II Balance Sheets	Beginning of year		End of year	
		(a) Book Value		(b) Book Value	
		(c) Fair Market Value			
1	Cash - non-interest-bearing				
2	Savings and temporary cash investments		744173.	1299284.	1299284.
3	Accounts receivable ►				
	Less: allowance for doubtful accounts ►				
4	Pledges receivable ►				
	Less: allowance for doubtful accounts ►				
5	Grants receivable				
6	Receivables due from officers, directors, trustees, and other disqualified persons				
7	Other notes and loans receivable ►				
	Less: allowance for doubtful accounts ►				
8	Inventories for sale or use				
9	Prepaid expenses and deferred charges				
10a	Investments - U.S. and state government obligations				
b	Investments - corporate stock	STMT 8	822715.	149655.	119370.
c	Investments - corporate bonds				
11	Investments - land, buildings, and equipment basis ►				
	Less accumulated depreciation ►				
12	Investments - mortgage loans				
13	Investments - other	STMT 9	574212.	641086.	668010.
14	Land, buildings, and equipment basis ►				
	Less accumulated depreciation ►				
15	Other assets (describe ►)	STATEMENT 10)	117612.	117612.	120000.
16	Total assets (to be completed by all filers)		2258712.	2207637.	2206664.
Liabilities					
17	Accounts payable and accrued expenses				
18	Grants payable				
19	Deferred revenue				
20	Loans from officers, directors, trustees, and other disqualified persons				
21	Mortgages and other notes payable				
22	Other liabilities (describe ►))			
23	Total liabilities (add lines 17 through 22)		0.	0.	
Net Assets or Fund Balances					
24	Foundations that follow SFAS 117, check here ► <input type="checkbox"/>				
	and complete lines 24 through 26 and lines 30 and 31				
25	Unrestricted				
26	Temporarily restricted				
27	Permanently restricted				
28	Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/>				
	and complete lines 27 through 31				
29	Capital stock, trust principal, or current funds		1629646.	1629646.	
30	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.	
31	Retained earnings, accumulated income, endowment, or other funds		629066.	577991.	
32	Total net assets or fund balances		2258712.	2207637.	
33	Total liabilities and net assets/fund balances		2258712.	2207637.	

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	2258712.
2	Enter amount from Part I, line 27a	2	-66997.
3	Other increases not included in line 2 (itemize) ►	3	15922.
4	Add lines 1, 2, and 3	4	2207637.
5	Decreases not included in line 2 (itemize) ►	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2207637.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a					
b	SEE ATTACHED STATEMENT				
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	769514.	748790.	20724.		
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a					
b					
c					
d					
e					20724.
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		20724.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	{ If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8 }		3		N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

Yes No

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

1 Enter the appropriate amount in each column for each year; see instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2009	103864.	2107115.	.049292
2008	139216.	2507756.	.055514
2007	75000.	2492350.	.030092
2006	65842.	1544412.	.042632
2005	89166.	1427962.	.062443

2 Total of line 1, column (d)

2 .239973

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 .047995

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

4 219755.

5 Multiply line 4 by line 3

5 105472.

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

6 355.

7 Add lines 5 and 6

7 105827.

8 Enter qualifying distributions from Part XII, line 4

8 105250.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ► 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

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-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

5 Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-

6 Credits/Payments:

a 2010 estimated tax payments and 2009 overpayment credited to 2010

6a 400.

b Exempt foreign organizations - tax withheld at source

6b

c Tax paid with application for extension of time to file (Form 8868)

6c 1200.

d Backup withholding erroneously withheld

6d

7 Total credits and payments. Add lines 6a through 6d

7 1600.

8 Enter any **penalty** for underpayment of estimated tax. Check here if Form 2220 is attached

8 2.

9 Tax due. If the total of lines 5 and 8 is more than line 7, enter **amount owed**

9

10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid**

10 889.

11 Enter the amount of line 10 to be: Credited to 2011 estimated tax ►

11 0.

Part VII-A Statements Regarding Activities

1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?

Yes No

b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?

1a

If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities

1b

c Did the foundation file Form 1120-POL for this year?

1c

d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:

1d

(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.

1e

2 Has the foundation engaged in any activities that have not previously been reported to the IRS?

2

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

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

4a

b If "Yes," has it filed a tax return on Form 990-T for this year?

4b

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?

5

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:

6

• By language in the governing instrument, or

7

• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?

7 Did the foundation have at least \$5,000 in assets at any time during the year?

8b

If "Yes," complete Part II, col. (c), and Part XV

8a Enter the states to which the foundation reports or with which it is registered (see instructions) ► **NONE**

9

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)

10

of each state as required by General Instruction G? If "No," attach explanation

10

9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? If "Yes," complete Part XIV

10

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

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Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions) 11 X

12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008? 12 X

13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? 13 X

Website address ► N/A

14 The books are in care of ► DAVID & JOHNSON, LTD. Telephone no. ► 775-588-5672
Located at ► P.O. BOX 1968, ZEPHYR COVE, NV ZIP+4 ► 89448

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A ►

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

See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here ► N/A <input type="checkbox"/> 1b		
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 <input type="checkbox"/> <input checked="" type="checkbox"/> 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)): N/A <input type="checkbox"/> 2b		
a At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
If "Yes," list the years ► N/A <input type="checkbox"/> 2b		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A <input type="checkbox"/> 3b		
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► N/A <input type="checkbox"/> 3b		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010) N/A <input type="checkbox"/> 3b		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? N/A <input type="checkbox"/> 4a		
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? N/A <input type="checkbox"/> 4b		

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

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

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?
- (3) Provide a grant to an individual for travel, study, or other similar purposes?
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

Yes No
 Yes No
 Yes No
 Yes No
 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)?

N/A
►

5b

Organizations relying on a current notice regarding disaster assistance check here

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

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

6b

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

If "Yes" to 6b, file Form 8870

Yes No

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?

Yes No

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.

(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
LINDA HALDAN PASCOTTO C/O DAVID & JOHNSON LTD PO BOX 1968 ZEPHYR COVE, NV 89448	TRUSTEE 1.00	0.	0.	0.

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

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

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

►

0

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Part VIII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)****3 Five highest-paid independent contractors for professional services. If none, enter "NONE."**

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

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

►

0

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

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

Expenses

1	N/A	
2		
3		
4		

Part IX-B **Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

Amount

1	N/A	
2		
3	All other program-related investments. See instructions.	

Total. Add lines 1 through 3

►

0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	1033073.
b	Average of monthly cash balances	1b	1077947.
c	Fair market value of all other assets	1c	120000.
d	Total (add lines 1a, b, and c)	1d	2231020.
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	2231020.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	33465.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2197555.
6	Minimum investment return. Enter 5% of line 5	6	109878.

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	109878.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	709.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	709.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	109169.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	109169.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	109169.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:	1a	105250.
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1b	0.
b	Program-related investments - total from Part IX-B	2	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	3a	
3	Amounts set aside for specific charitable projects that satisfy the:	3b	
a	Suitability test (prior IRS approval required)	4	105250.
b	Cash distribution test (attach the required schedule)	5	0.
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	6	105250.
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		
6	Adjusted qualifying distributions. Subtract line 5 from line 4		

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

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				109169.
2 Undistributed income, if any, as of the end of 2010			104851.	
a Enter amount for 2009 only				
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2010 from Part XII, line 4: ► \$ 105250.			104851.	
a Applied to 2009, but not more than line 2a				
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				399.
e Remaining amount distributed out of corpus	0.			0.
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:	0.			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed			0.	
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see instr.				0.
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				108770.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2011 Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<i>a Paid during the year</i>				
SEE STATEMENT 11				
Total			► 3a	105250.
<i>b Approved for future payment</i>				
NONE				
Total			► 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

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****4 Dividends and interest from securities****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****9 Net income or (loss) from special events****10 Gross profit or (loss) from sales of inventory****11 Other revenue:**

a **EXCISE TAX REFUND FROM**
 b **2008**
 c _____
 d _____
 e _____

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

(See worksheet in line 13 instructions to verify calculations.)

	Unrelated business income		(c) Exclu- sion code	(d) Amount	(e) Related or exempt function income
	(a) Business code	(b) 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					
4 Dividends and interest from securities					
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					
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a EXCISE TAX REFUND FROM					
b 2008					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		52882.	0.
13 Total Add line 12, columns (b), (d), and (e)				13	52882.

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).
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Part XVII

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

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

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

(1) Cash

(2) Other assets

b Other transactions:

(1) Sales of assets to a noncharitable exempt organization

(2) Purchases of assets from a noncharitable exempt organization

(3) Rental of facilities, equipment, or other assets

(4) Reimbursement arrangements

(5) Loans or loan guarantees

(6) Performance of services or membership or fundraising solicitations

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

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

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

Yes No

b If "Yes," complete the following schedule.

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

**Sign
Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge

Linda P.
Signature of officer or trustee

四

TRUSTEE

Titl

**Paid
Preparer
Use Only**

Print/Type preparer's name

LESTER WEINGARTEN,
CPA

Preparer's signature

D

Check if self-employed

CPA MIAMI LTD

Firm's EIN ►

Firm's address ► 462 SEVENTH AVENUE
NEW YORK, NY 10018

Phone no. 212-302-6000

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a PUBLICLY TRADED SECURITIES THRU UBS # 10803 - SEE				
b PUBLICLY TRADED SECURITIES THRU UBS # 10932 - SEE				
c PUBLICLY TRADED SECURITIES THRU UBS # 22306 - SEE		P		
d TORREY INTERNATIONAL OFFSHORE FUND				
e WILMINGTON TRUST RE SETTLEMENT OF CLASS ACTION SE				
f UBP SLECTINVEST		P		
g				
h				
i				
j				
k				
l				
m				
n				
o				
(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 215874.		230696.		-14822.
b 232588.		237995.		-5407.
c 316790.		280099.		36691.
d 1482.				1482.
e 902.				902.
f 1878.				1878.
g				
h				
i				
j				
k				
l				
m				
n				
o				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")	
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a			-14822.	
b			-5407.	
c			36691.	
d			1482.	
e			902.	
f			1878.	
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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	20724.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	}		3	N/A

LINDA & ALVARO PASCOTTO CHARITABLE FOUND

71-0865532

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

SOURCE	AMOUNT
WELLS FARGO	22.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	22.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
UBS	10166.	0.	10166.
TOTAL TO FM 990-PF, PART I, LN 4	10166.	0.	10166.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
WILLIAMS PARTNERS LP	-614.	-614.	
MORGAN STANLEY PRIVATE MARKETS FD			
IV	19784.	19784.	
EXCISE TAX REFUND FROM 2008	2800.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	21970.	19170.	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREPARATION	6800.	6800.		0.
BOOKKEEPING	828.	828.		0.
TO FORM 990-PF, PG 1, LN 16B	7628.	7628.		0.

FORM 990-PF

TAXES

STATEMENT

5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX WITHHELD	410.	410.		0.
PROPERTY TAXES	1656.	1656.		0.
EXCISE TAX FOR 2009	136.	136.		0.
ESTIMATED EXCISE TAX PAID FOR 2010	400.	400.		0.
TO FORM 990-PF, PG 1, LN 18	2602.	2602.		0.

FORM 990-PF

OTHER EXPENSES

STATEMENT

6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	4388.	4388.		0.
ADR FEES #10932	11.	11.		0.
TO FORM 990-PF, PG 1, LN 23	4399.	4399.		0.

FORM 990-PF

OTHER INCREASES IN NET ASSETS OR FUND BALANCES

STATEMENT

7

DESCRIPTION

AMOUNT

COST OF TRANSOCEAN INC. STOCK NOT ON BOOKS AS OF 12/31/09, SOLD IN 2010	15922.
--	--------

TOTAL TO FORM 990-PF, PART III, LINE 3	15922.
--	--------

FORM 990-PF	CORPORATE STOCK	STATEMENT 8
-------------	-----------------	-------------

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCKS - SEE STATEMENT ATTACHED	149655.	119370.
TOTAL TO FORM 990-PF, PART II, LINE 10B	149655.	119370.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 9
-------------	-------------------	-------------

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SELCTINVEST ARBITRAGE/RELATIVE VALUE FUND	COST	400000.	426449.
TORREY INTERNATIONAL FUND LTD	COST	0.	475.
MS PRIVATE EQUITY FUND IV	COST	241086.	241086.
WILLIAMS PARTNERS LP UNIT LTD	COST	0.	0.
TOTAL TO FORM 990-PF, PART II, LINE 13		641086.	668010.

FORM 990-PF	OTHER ASSETS	STATEMENT 10
-------------	--------------	--------------

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
LAND--15197 OLYMPIC DRIVE, CLEARLAKE, CA	117612.	117612.	120000.
TO FORM 990-PF, PART II, LINE 15	117612.	117612.	120000.

FORM 990-PF

GRANTS AND CONTRIBUTIONS
PAID DURING THE YEAR

STATEMENT 11

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
BARTON MEMORIAL HOSPITAL 2092 LAKE TAHOE BLVD LAKE TAHOE, CA 96150	GENERAL AND/OR EDUCATIONAL PURPOSES		200.
CARSON VALLEY CHUKAR CLUB P.O. BOX 1122 GARDNERVILLE, NV 89410	GENERAL AND/OR EDUCATIONAL PURPOSES		500.
DOUGLAS COUNTY SHERIFF'S ADVISORY COUNCIL PO BOX 1002 MINDEN, NE ADA 89423	GENERAL AND/OR EDUCATIONAL PURPOSES		1000.
KNPB CHANNEL 5 BROADCASTING 1670 N VIRGINIA STR RENO, NE ADA 89503	GENERAL AND/OR EDUCATIONAL PURPOSES		1000.
LAKE TAHOE COMMUNITY COLLEGE ONE COLLEGE DRIVE LAKE TAHOE, NE ADA 89448	GENERAL AND/OR EDUCATIONAL PURPOSES		1000.
LOS ANGELES OPERA 135 N. GRAND AVENUE LOS ANGELES, CA 90012	GENERAL AND/OR EDUCATIONAL PURPOSES		5000.
PREM RAWAT FOUNDATION P.O. BOX 24-1498 LOS ANGELES, CA 90024	GENERAL AND/OR EDUCATIONAL PURPOSES		92500.
RENO PHILHARMONIC 925 RIVERSIDE DRIVE #3 RENO, NE ADA 89503	GENERAL AND/OR EDUCATIONAL PURPOSES		1000.

UNIVERSITY OF NEVADA RADIO, KUNR
FM
MAIL STOP 0294 RENO, NE ADA
89557

1000.

GENERAL AND/OR
EDUCATIONAL PURPOSES

SANTA BARBARA CULTURAL
DEVELOPMENT FOUNDATION
P.O. BOX 2369 SANTA BARBARA, CA
93120

500.

GENERAL AND/OR
EDUCATIONAL PURPOSES

UNIVERSITY OF DENVER - LEO BLOCK
ALUMNI CENTER
2190 E. ASBURY AVE. DENVER, CO
80208

250.

GENERAL AND/OR
EDUCATIONAL PURPOSES

PINE MANOR COLLEGE
400 HEATH STREET CHESTNUT HILL,
MA 02467

500.

GENERAL AND/OR
EDUCATIONAL PURPOSES

THE NATURE CONSERVANCY
425 NORTH FAIRFAX DRIVE, SUITE
100 ARLINGTON, VA 22203-1606

150.

GENERAL AND/OR
EDUCATIONAL PURPOSES

NATIONAL PARKS CONSERVATION
ASSOCIATION
P.O. BOX 1122 ALBERT LEA, MN
56007-9823

150.

GENERAL AND/OR
EDUCATIONAL PURPOSES

DOCTORS WITHOUT BORDERS
333 SEVENTH AVENUE, 2ND FLOOR
NEW YORK, NY 10001

500.

GENERAL AND/OR
EDUCATIONAL PURPOSES

TOTAL TO FORM 990-PF, PART XV, LINE 3A

105250.

- 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 your return. See instructions	Name of exempt organization LINDA & ALVARO PASCOTTO CHARITABLE FOUNDATION 59437-0	Employer identification number 71-0865532
	Number, street, and room or suite no. If a P O box, see instructions C/O DAVID & JOHNSON LTD. P.O. BOX 1968	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions ZEPHYR COVE, NV 89448	

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

0 4

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 (sec. 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.

DAVID & JOHNSON, LTD.

- The books are in the care of ► **P.O. BOX 1968 - ZEPHYR COVE, NV 89448**
Telephone No ► **775-588-5672** FAX No ► **775-588-4827**
- 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 **NOVEMBER 15, 2011**

5 For calendar year **2010**, or other tax year beginning _____, and ending _____

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 _____

ADDITIONAL INFORMATION IS REQUIRED TO PREPARE AN ACCURATE INCOME TAX 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	\$ 1600.
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	\$ 1600.
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 ►

Title ► **TRUSTEE**

Date ►

Form 8868 (Rev. 1-2011)