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Form **990-PF**

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

OMB No 1545-0052

2010Department of the Treasury
Internal Revenue Service

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

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

CLARENCE E ANTHONY CHARITABLE TRUST

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

1716 NORTH SPRUCE

Room/suite

City or town, state, and ZIP code

LITTLE ROCK**AR 72207**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) **\$ 1,178,693** (Part I, column (d) must be on cash basis)J Accounting method ☒ Cash ☐ Accrual☐ Other (specify)

A Employer identification number

71-6102641

B Telephone number (see page 10 of the instructions)

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 ☐

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

(a) Revenue and
expenses per
books(b) Net investment
income(c) Adjusted net
income(d) Disbursements
for charitable
purposes
(cash basis only)

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
 4 Dividends and interest from securities
 5a Gross rents
 b Net rental income or (loss)
 6a Net gain or (loss) from sale of assets not on line 10 **See Stmt**
 b Gross sales price for all assets on line 6a **61,945**
 7 Capital gain net income (from Part IV, line 2)
 8 Net short-term capital gain
 9 Income modifications
 10a Gross sales less returns & 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**

Operating and Administrative Expenses

- 13 Compensation of officers, directors, trustees, etc
 14 Other employee salaries and wages
 15 Pension plans, employee benefits
 16a Legal fees (attach schedule)
 b Accounting fees (attach schedule) **See Stmt**
 c Other professional fees (attach schedule)
 17 Interest
 18 Taxes (attach schedule) (see page 14 of the instructions) **Stmt**
 19 Depreciation (attach schedule) and depletion
 20 Occupancy
 21 Travel, conferences, and meetings
 22 Printing and publications
 23 Other expenses (att sch) **See Stmt**
 24 **Total operating and administrative expenses.**
 Add lines 13 through 23
 25 Contributions, gifts, grants paid
 26 **Total expenses and disbursements. Add lines 24 and 25**

- 27 Subtract line 26 from line 12
 a Excess of revenue over expenses and disbursements
 b Net investment income (if negative, enter -0-)
 c Adjusted net income (if negative, enter -0-)

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

Form **990-PF** (2010)

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing				
	2 Savings and temporary cash investments		82,966	95,209	95,209
	3 Accounts receivable ▶ 133				
	Less allowance for doubtful accounts ▶		133	133	133
	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 ▶ 0				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments—U S and state government obligations (attach schedule)				
	b Investments—corporate stock (attach schedule) See Stmt		394,433	505,762	500,893
	c Investments—corporate bonds (attach schedule) See Stmt		742,278	640,910	582,458
	11 Investments—land, buildings, and equipment basis ▶				
Liabilities	Less accumulated depreciation (attach sch) ▶				
	12 Investments—mortgage loans				
	13 Investments—other (attach schedule)				
	14 Land, buildings, and equipment basis ▶				
	Less accumulated depreciation (attach sch) ▶				
	15 Other assets (describe ▶ See Statement)				
	16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)		1,219,810	1,242,014	1,178,693
	17 Accounts payable and accrued expenses		65		
	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)		65	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> 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 ▶ <input checked="" type="checkbox"/> 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		1,219,745	1,242,014	
Net Assets or Fund Balances	30 Total net assets or fund balances (see page 17 of the instructions)		1,219,745	1,242,014	
	31 Total liabilities and net assets/fund balances (see page 17 of the instructions)		1,219,810	1,242,014	

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	1,219,745
2 Enter amount from Part I, line 27a	2	22,271
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	1,242,016
5 Decreases not included in line 2 (itemize) ▶ See Statement	5	2
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,242,014

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	CHARLES SCHWAB			
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)	<div style="border: 1px solid black; padding: 2px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div>	2	
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	40,250	960,010	0.041927
2008	43,500	1,083,301	0.040155
2007	45,500	1,227,757	0.037059
2006	35,000	1,176,283	0.029755
2005	90,492	1,301,949	0.069505

2 Total of line 1, column (d)	2	0.218401
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	0.043680
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	1,113,095
5 Multiply line 4 by line 3	5	48,620
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	589
7 Add lines 5 and 6	7	49,209
8 Enter qualifying distributions from Part XII, line 4 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.	8	28,000

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 <input type="checkbox"/> 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 <input type="checkbox"/> and enter 1% of Part I, line 27b	1	1,179
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3	Add lines 1 and 2	3	1,179
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	1,179
6	Credits/Payments		
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	1,291
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	1,291
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	112
11	Enter the amount of line 10 to be Credited to 2011 estimated tax 112 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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? 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		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ _____ (2) On foundation managers \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		X
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV		X
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) AR		
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		X
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► ANITA DAVIS 1716 N SPRUCE Located at ► LITTLE ROCK	Telephone no ► 501-666-0701 ZIP+4 ► 72207		
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	► <input type="checkbox"/>	
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? 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 ►	16	Yes	No X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	N/A	
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? If "Yes," list the years ► 20 , 20 , 20 , 20	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 22 of the instructions)	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	N/A	
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	
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)

<p>5a During the year did the foundation pay or incur any amount to</p> <p>(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?</p> <p>(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?</p> <p>(3) Provide a grant to an individual for travel, study, or other similar purposes?</p> <p>(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)</p> <p>(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?</p> <p>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)? Organizations relying on a current notice regarding disaster assistance check here</p> <p>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? If "Yes," attach the statement required by Regulations section 53.4945-5(d)</p> <p>6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?</p> <p>b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870</p> <p>7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?</p> <p>b If Yes, did the foundation receive any proceeds or have any net income attributable to the transaction?</p>	<p><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>N/A <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>N/A <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>N/A <input type="checkbox"/> Yes <input type="checkbox"/> No</p>	<p>5b</p> <p>6b</p> <p>7b</p>	<p>X</p>
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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
ANITA DAVIS 1716 N. SPRUCE LITTLE ROCK AR 72207	TRUSTEE 1.00	0	0	0

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

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

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

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 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 **N/A**

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 **N/A**

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	1,038,463
b	Average of monthly cash balances	1b	91,583
c	Fair market value of all other assets (see page 25 of the instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	1,130,046
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	1,130,046
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	16,951
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,113,095
6	Minimum investment return. Enter 5% of line 5	6	55,655

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	55,655
2a	Tax on investment income for 2010 from Part VI, line 5	2a	1,179
b	Income tax for 2010 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	1,179
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	54,476
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	54,476
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	54,476

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	28,000
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	28,000
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	28,000

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				54,476
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	496			
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f Total of lines 3a through e	496			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 28,000				
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)				
d Applied to 2010 distributable amount				28,000
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	496			496
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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				25,980
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a				
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 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 foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

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

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

1 Information Regarding Foundation Managers:

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

CLARENCE E. ANTHONY

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 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

N/A

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

See Statement 9

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

See Statement 10

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 11				28,000
Total			▶ 3a	28,000
b Approved for future payment N/A				
Total			▶ 3b	

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?

Yes	No
-----	----

Yes	No
-----	----

(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 quarantees

(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, 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 _____

TRUSTEE

Title

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date _____

Check ☐ if self-employed

DAVID S. FOX

04/27/11

Firm's name ► **Frazee, Fox & Dodge, Ltd.**

PTIN P00301811

Firm's address ► **1115 W 4th St**

Firm's EIN ► **71-0655086**

Little Rock, AR 72201-2011

Phone no **501-372-2136**

Federal Statements

71-6102641

FYE: 12/31/2010

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets

Whom Sold	Description	Date Acquired	Date Sold	How Received		Cost	Expense	Depreciation	Net Gain / Loss
				Sale Price	Purchase				
35m cbs corp(viacom)		2/19/93	4/30/10	\$ 39,673	Purchase	\$ 38,891	\$	\$	782
11.541 am cty tgt 2010		Various	2/04/10	1,219	Purchase	1,219			
199.366 am cty tgt		Various	2/04/10	21,053	Purchase	22,359			-1,306
Total				\$ 61,945		\$ 62,469	\$ 0	\$ 0	-524

Statement 2 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FRAZEE, FOX & DODGE, LTD.	\$ 925	\$	\$	\$
Total	\$ 925	\$ 0	\$ 0	\$ 0

Statement 3 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
U S TREASURY	\$ 780	\$	\$	\$
Total	\$ 780	\$ 0	\$ 0	\$ 0

Federal Statements

3/24/2011

Statement 4 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Expenses				
EXPENSES				
fee				
ADVISOR FEE	25			
ADMIN EXP LONE STAR	6,119			
BANK DEPOSIT BOOKS				
OFFICE LABOR	300			
PAYROLL TAXES				
WC INSURANCE				
Total	\$ 6,444	\$ 0	\$ 0	\$ 0

Federal Statements**Statement 5 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments**

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Basis of Valuation</u>	<u>Fair Market Value</u>
	\$ 394,433	\$ 505,762	Cost	\$ 500,893
Total	<u>\$ 394,433</u>	<u>\$ 505,762</u>		<u>\$ 500,893</u>

Statement 6 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Basis of Valuation</u>	<u>Fair Market Value</u>
	\$ 742,278	\$ 640,910	Cost	\$ 582,458
Total	<u>\$ 742,278</u>	<u>\$ 640,910</u>		<u>\$ 582,458</u>

Statement 7 - Form 990-PF, Part II, Line 15 - Other Assets

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Fair Market Value</u>
ACCRUED BOND INT - OTHER	\$	\$	\$
Total	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

Statement 8 - Form 990-PF, Part III, Line 5 - Other Decreases

<u>Description</u>	<u>Amount</u>
rounding	\$ 2
Total	<u>\$ 2</u>

Federal Statements**Form 990-PF, Part XV, Line 1a - Managers Who Contributed Over 2% or \$5,000**

<u>Name of Manager</u>	<u>Amount</u>
CLARENCE E. ANTHONY	\$
Total	\$ 0

Form 990-PF, Part XV, Line 1b - Managers Who Own 10% or More Stock

<u>Name of Manager</u>	<u>Amount</u>
NONE	\$
Total	\$ 0

Statement 9 - Form 990-PF, Part XV, Line 2b - Application Format and Required Contents

Description
 WRITTEN REQUEST DETAILING PROPOSED USE OF FUNDS AND
 QUALIFICATION AS CHARITABLE INSTITUTION IN ACCORDANCE WITH
 LINE 2(d), BELOW EMPLOYER ID# AND A COPY OF EXEMPTION
 LETTER FROM THE IRS.

Form 990-PF, Part XV, Line 2c - Submission Deadlines

Description
 NONE

Statement 10 - Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations

Description
 CHARITABLE ORGANIZATIONS WHICH WILL BE GIVEN PREFERENCE
 FOR DISTRIBUTIONS ARE: (1) ESTABLISHED AND RECOGNIZED
 RELIGIOUS ORGANIZATIONS; (2) RECOGNIZED, ACCREDITED,
 CHURCH-SUPPORTED COLLEGES AND UNIVERSITIES; (3) CHARITABLE
 INSTITUTION IN MURFREESBORO, AR; (4) CHARITABLE
 INSTITUTION IN THE STATE OF ARKANSAS; (5) CHURCH-SUPPORTED
 ORPHANAGES.

Federal Statements

3/24/2011

71-6102641

FYE: 12/31/2010

Statement 11 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the
Year

Name	Address	Relationship	Status	Purpose	Amount
POTLUCK INC	1400 GREGORY				
LITTLE ROCK AR 72114	NONE			GENERAL USE	2,500
L.O.V.E	P.O. BOX 30550				
LITTLE ROCK AR 72260	NONE			GENERAL USE	10,000
ARKANSAS RICE DEPOT	3801 W 65TH ST				
LITTLE ROCK AR 72209	NONE			GENERAL USE	2,500
ARKANSAS FOODBANK NETWORK	8121 DISTRIBUTION DRIVE				
LITTLE ROCK AR 72209	NONE			GENERAL USE	1,000
HAZELDEN FAMILY PROGRAM	15251 PLEASANT VALLEY RD				
CENTER CITY, MN 55012	NONE			GENERAL USE	2,500
LITTLE ROCK COMPASSION CT	3618 W ROOSEVELT RD				
LITTLE ROCK AR 72204	NONE			GENERAL USE	1,000
VILLAGE COMMONS	1423 C SOUTH MAIN STREET				
LITTLE ROCK AR 72202	NONE			GENERAL USE	1,500
PULASKI TECH FDN	3000 WEST SCENIC DRIVE				
NORTH LITTLE ROCK AR 7211	NONE			BERNICE GARDEN SCULPTURE	3,000
GOODWILL INDUSTRIES	1110 WEST 7TH STREET				
LITTLE ROCK AR 72201	NONE			GENERAL USE	1,000
ARKANSAS RED CROSS	401 SOUTH MONROE				
LITTLE ROCK AR 72205	NONE			GENERAL USE	1,000
PULASKI TECH FDN	3000 WEST SCENIC DRIVE				
NORTH LITTLE ROCK AR 7211	NONE			BERNICE GARDEN SCULPTURE	2,000
Total					28,000

THE CLARENCE E ANTHONY CHARITABALE TRUST				ceact10					3/10/2011
MURFREESBORO, ARKANSAS									
#71-6102641									
2010									
estimated values used where actual not available						COST	COST	VALUE	average
INVESTMENT IN SECURITIES						31-Dec-09	31-Dec-10	31-Dec-10	value
1 00	11/21/02	35000 00	UNION CTY AR REV HILLSBORO	9 500%	09/01/17	34,300 00	34,300 00	30800 00	30,421
2 00	09/07/04	25000 00	LITTLE ROCK AR HSG & PF	7 000%	08/01/23	24,500 00	24,500 00	22652 50	22,899
3 00	02/19/93	35m	viacom(westinghouse)	8 625%	08/01/12	38,890 95	0 00	0 00	9,670
3 50	05/10/10	50000 00	MOUNTAIN PK MSTR CONSV	5 200%	01/01/26	0 00	42,366 50	51514 00	29,324
3 60		25000 00	CLARK CO NV SALES EXCISE	6 000%	07/01/28	0 00	25,000 00	24264 00	10,521
4 00	10/31/03	50000 00	FORD MOTOR CREDIT	7 000%	10/01/13	43,875 00	43,875 00	53605 00	51,895
5 00	03/04/96	25M	J C PENNEY INC	6 875%	10/15/15	26,115 75	26,115 75	26312 50	26,563
6 00	03/04/96	25M	UNION PACIFIC CORP	7 000%	02/01/16	26,792 50	26,792 50	29442 50	29,581
7 00	03/29/04	25000 00	HLR LLC SECD NOTES	8 000%	04/01/16	24,500 00	24,500 00	15000 00	18,852
8 00	11/19/07	25000 00	BRIDGEMILL ACQUISITION LL	8 000%	07/15/17	25,000 00	25,000 00	12500 00	12,083
9 00	01/25/06	50000 00	GMAC SMART NOTES	9 000%	07/15/20	45,250 00	45,250 00	50172 00	48,990
10 00	05/08/08	25000 00	MERRILL LYNCH	6 110%	05/23/23	25,000 00	25,000 00	24549 00	24,622
11 00	01/21/05	30000 00	GENERAL MOTORS	8 250%	07/15/23	21,900 00	21,900 00	10425 00	9,781
12 00	08/25/97	40M	MBNA CAPITAL	8 278%	12/01/26	42,250 00	42,250 00	40500 00	40,121
13 00	05/17/07	45000 00	ALLTEL	6 800%	05/01/29	44,635 50	44,635 50	51407 55	50,712
14 00	11/18/09	75000 00	ENTERGY ARKANSAS	5 900%	06/01/33	77,625 00	77,625 00	73311 75	75,389
15 00	07/07/03	70000 00	GENERAL MOTORS	8 375%	07/15/33	51,800 00	51,800 00	25025 00	23,450
16 00	10/31/07	25000 00	LEHMAN BROTHERN HLDGS	6 750%	10/26/37	25,000 00	25,000 00	5781 25	5,417
17 00	01/10/08	20000 00	GECC INTERNOTES LONG	6 000%	08/15/48	20,000 00	20,000 00	19488 40	19,916
18 00	08/12/08	600 00	GECC INTERNOTES BABY BONSA		SHARES	15,000 00	15,000 00	15708 00	15,775
						612,434 70	640,910 25	582,458 45	555,980 24
21 00	04/22/97	30M	GEORGIA PACIFIC	7 700%	06/15/15	29,700 00	29,700 00	34125 00	32,509
22 00	03/04/96	50M	UNION PACIFIC CORP	7 000%	02/01/16	53,585 00	53,585 00	58984 45	59,082
23 00	03/27/96	50 M	viacom(westinghouse)	8 625%	08/01/12	55,558 50	55,558 50	55067 05	55,916
23 00	04/18/08	210 90	AMERICAN CENTURY TARGET 2010			23,581 35	0 00	0 00	14,859
24 00	04/18/08	200 11	AMERICAN CENTURY TARGET 2015			20,532 19	21,513 44	20945 51	20,621
24 00	04/18/08	1775 93	DREYFUS SHORT INTERM GVT FD			18,614 63	18,889 09	19109 03	18,800
25 00	08/01/08	1445 90	DRIEHAUS SHORT INTL discovery fd			50,291 45	51,093 99	44084 65	38,604
26 00	04/18/08	2116 97	HEARTLAND VALUE PLUS			51,464 98	52,013 00	63128 25	53,689
27 00	08/01/08	1878 95	LOOMIS SAYLES NID CAP GWTH			49,604 14	49,604 14	51013 36	41,955
28 00	04/18/08	2098 90	QUAKER STRATEGIC GROWTH CL A			53,574 91	53,574 91	34358 99	30,502
29 00	04/18/08	4518 12	WELLS FARGO ADVANTAGE			46,515 66	48,976 65	52726 00	51,724
30 00	01/23/02	1000 00	BANCORPSOUTH CAP TR 18 15% AT \$25 00			25,780 00	25,780 00	26360 00	26,064
31 00	07/23/01	1000 00	CITIGROUP CAPITAL VII			25,250 00	25,250 00	24850 00	23,178
31 50		500 00	dynex capital new			3,429 00	3,429 00	5460 00	4,897
32 00	09/27/07	400 00	ING GROUP NV 7 375%			10,003 50	10,003 50	9272 00	8,692
	04/21/93	54 shares	DELTA AIRLINE	9 000%	05/15/16	6,000 00	6,000 00	681 00	686
		42 00	VECTOR(NEW VALLEY CLASS B)			725 23	725 23	727 00	705
	12/20/01	132 00	LADENBURG THALMAN FIN SVC			66 03	66 03	0 00	0
						524,276 57	505,762 48	500,892 29	482,483 09
						1,136,711 27	1,146,672 73	1,083,350 74	1,038,463 32