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

2010

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

For calendar year 2010, or tax year beginning

, 2010, and ending

G Check all that apply

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

**THE GIARDINI FOUNDATION**  
6103 VALLEY FORGE, UNIT C  
HOUSTON, TX 77057

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

I Fair market value of all assets at end of year (from Part II, column (c), line 16) **J Accounting method**  Cash  Accrual  
 Other (specify) **► \$ 327,277.** (Part I, column (d) must be on cash basis)

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
R E V E N U E	1 Contributions, gifts, grants, etc, received (att sch)	61.			
	2 Ck ► <input checked="" type="checkbox"/> if the foundn is not req to att Sch B				
	3 Interest on savings and temporary cash investments	2.	2.		
	4 Dividends and interest from securities	5,416.	5,416.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain/(loss) from sale of assets not on line 10	9,374.			
	b Gross sales price for all assets on line 6a	81,777.			
	7 Capital gain net income (from Part IV, line 2)		9,374.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
A D M I N I S T R A T I V E O P E R A T I N G A N D E X P E N S E S	b Less Cost of goods sold				
	c Gross profit/(loss) (att sch)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	14,853.	14,792.	0.	
	13 Compensation of officers, directors, trustees, etc	0.			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach sch) SEE ST 1	2,868.			
	c Other prof fees (attach sch) SEE ST 2	1,531.			
	17 Interest				
	18 Taxes (attach schedule) SEE STM 3	227.			
	19 Depreciation (attach sch) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	24 Total operating and administrative expenses. Add lines 13 through 23	4,626.			
	25 Contributions, gifts, grants paid PART XV	25,000.			25,000.
	26 Total expenses and disbursements. Add lines 24 and 25	29,626.	0.	0.	25,000.
	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)	-14,773.	14,792.	0.	

<b>Part II: Balance Sheets</b>		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
<b>ASSETS</b>	1	1 Cash – non-interest-bearing		
	2	2 Savings and temporary cash investments	5,138.	4,603.
	3	3 Accounts receivable		
		Less: allowance for doubtful accounts		
	4	4 Pledges receivable		
		Less: allowance for doubtful accounts		
	5	5 Grants receivable		
	6	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions)		
	7	7 Other notes and loans receivable (attach sch)		
		Less: allowance for doubtful accounts		
	8	8 Inventories for sale or use		
	9	9 Prepaid expenses and deferred charges		
	10a	10a Investments – U S and state government obligations (attach schedule)		
	b	b Investments – corporate stock (attach schedule)		
	c	c Investments – corporate bonds (attach schedule)		
	11	11 Investments – land, buildings, and equipment basis		
		Less: accumulated depreciation (attach schedule)		
	12	12 Investments – mortgage loans		
	13	13 Investments – other (attach schedule)	STATEMENT 4	253,283.
	14	14 Land, buildings, and equipment basis		239,045.
		Less: accumulated depreciation (attach schedule)		322,674.
	15	15 Other assets (describe		
	16	16 Total assets (to be completed by all filers – see instructions. Also, see page 1, item I)		258,421.
				243,648.
				327,277.
<b>LIABILITIES</b>	17	17 Accounts payable and accrued expenses		339.
	18	18 Grants payable		339.
	19	19 Deferred revenue		
	20	20 Loans from officers, directors, trustees, & other disqualified persons		
	21	21 Mortgages and other notes payable (attach schedule)		
	22	22 Other liabilities (describe		
	23	23 Total liabilities (add lines 17 through 22)		339.
<b>NET ASSET BALANCES</b>	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.			
	24	24 Unrestricted		
	25	25 Temporarily restricted		
	26	26 Permanently restricted		
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.			
	27	27 Capital stock, trust principal, or current funds		
	28	28 Paid-in or capital surplus, or land, building, and equipment fund		
	29	29 Retained earnings, accumulated income, endowment, or other funds	258,082.	243,309.
	30	30 Total net assets or fund balances (see the instructions)	258,082.	243,309.
	31	31 Total liabilities and net assets/fund balances (see the instructions)	258,421.	243,648.

**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	258,082.
2	Enter amount from Part I, line 27a	2	-14,773.
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	243,309.
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	243,309.

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a SEE STATEMENT 7		P	VARIOUS	VARIOUS
b SEE STATEMENT 7		P	VARIOUS	VARIOUS
c CAPITAL GAIN DIVIDENDS				
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	56,238.		52,687.	3,551.
b	25,142.		19,716.	5,426.
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Column (h)) gain minus column (k), but not less than -0- or Losses (from column (h))
(i) Fair Market Value as of 12/31/69		(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a				3,551.
b				5,426.
c				397.
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	9,374.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	If gain, also enter in Part I, line 8, column (c) (see the instructions). If (loss), enter -0- in Part I, line 8		3	0.

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

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

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

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

 Yes  No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2009	24,939.	303,326.	0.082218
2008	14,967.	285,950.	0.052341
2007	15,000.	332,485.	0.045115
2006	14,000.	306,311.	0.045705
2005	13,000.	281,206.	0.046229
2 Total of line 1, column (d)		2	0.271608
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	0.054322
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5 . . .		4	307,382.
5 Multiply line 4 by line 3		5	16,698.
6 Enter 1% of net investment income (1% of Part I, line 27b)		6	148.
7 Add lines 5 and 6		7	16,846.
8 Enter qualifying distributions from Part XII, line 4		8	25,000.

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



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

11		X
12		X
13	X	
14	MARY ANN GIARDINI 6103 VALLEY FORGE, UNIT C, HOUSTON, TX	Telephone no 713-975-1485 ZIP + 4 77057
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	
16	15	N/A
16	Yes	No
	X	

See the instructions for exceptions and filing requirements for Form TD F 90-22 1. If 'Yes,' enter the name of the foreign country ►

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

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

1a	During the year did the foundation (either directly or indirectly).	Yes	No
(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			
1b	If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see the instructions)?		
Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>			
1c	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?		
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?			
<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
If 'Yes,' list the years ► 20__, 20__, 20__, 20__			
(b) Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement - see the instructions)			
(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?		
<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)			
3b	<input type="checkbox"/> N/A		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		
<input type="checkbox"/> 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	<input type="checkbox"/> X		

**Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)****5a** During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

(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)? (see instructions)

(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)?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?If 'Yes,' attach the statement required by *Regulations section 53 4945-5(d)*N/A  Yes  No**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?

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

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
CARL P. GIARDINI 6103 VALLEY FORGE, UNIT C HOUSTON, TX 77057	PRESIDENT 0	0.	0.	0.
MARY ANN GIARDINI 6103 VALLEY FORGE, UNIT C HOUSTON, TX 77057	SEC/TREAS 0	0.	0.	0.
-----	-----	-----	-----	-----
-----	-----	-----	-----	-----
-----	-----	-----	-----	-----
-----	-----	-----	-----	-----
-----	-----	-----	-----	-----

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

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

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

0

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

**3 Five highest-paid independent contractors for professional services (see instructions). If none, enter 'NONE.'**

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

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

0

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

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

## Expenses

1	N/A	
2		
3		
4		

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

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

**Amount**

1	N/A	
2		

All other program-related investments. See instructions

3 \_\_\_\_\_

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**Total, Add lines 1 through 3**

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**BAA**

**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	306,591.
b Average of monthly cash balances	1b	5,472.
c Fair market value of all other assets (see instructions)	1c	
d <b>Total</b> (add lines 1a, b, and c)	1d	312,063.
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	312,063.
4 Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	4,681.
5 <b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	307,382.
6 <b>Minimum investment return.</b> Enter 5% of line 5	6	15,369.

**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	15,369.
2a Tax on investment income for 2010 from Part VI, line 5	2a	148.
b Income tax for 2010. (This does not include the tax from Part VI)	2b	
c Add lines 2a and 2b.	2c	148.
3 Distributable amount before adjustments Subtract line 2c from line 1	3	15,221.
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	15,221.
6 Deduction from distributable amount (see instructions)	6	
7 <b>Distributable amount</b> as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	15,221.

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

1 Amounts paid (including administrative expenses) to accomplish charitable, etc, purposes		
a Expenses, contributions, gifts, etc – total from Part I, column (d), line 26	1a	25,000.
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 <b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	25,000.
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 instructions)	5	148.
6 <b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	24,852.

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

**Part XIII: Undistributed Income (see instructions)**

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				15,221.
2 Undistributed income, if any, as of the end of 2010			3,907.	
a Enter amount for 2009 only		0.		
b Total for prior years 20____, 20____, 20____				
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 ► \$ 25,000.			3,907.	
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				15,221.
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).)		0.		0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		5,872.		
b Prior years' undistributed income. Subtract line 4b from line 2b.			0.	
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed			0.	
d Subtract line 6c from line 6b Taxable amount — see instructions			0.	
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount — see instructions				0.
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)		0.		
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see instructions)		0.		
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a		5,872.		
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		5,872.		

BAA

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

N/A

1a	If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling				►	
b	Check box to indicate whether the foundation is a private operating foundation described in section				<input type="checkbox"/> 4942(j)(3) or	<input type="checkbox"/> 4942(j)(5)
2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b	85% of line 2a					
c	Qualifying distributions from Part XII, line 4 for each year listed					
d	Amounts included in line 2c not used directly for active conduct of exempt activities.					
e	Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3	Complete 3a, b, or c for the alternative test relied upon					
a	'Assets' alternative test – enter:					
(1)	Value of all assets					
(2)	Value of assets qualifying under section 4942(j)(3)(B)(i)					
b	'Endowment' alternative test – enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c	'Support' alternative test – enter:					
(1)	Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2)	Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(III)					
(3)	Largest amount of support from an exempt organization					
(4)	Gross investment income					

**Part XV: Supplementary Information** (Complete this part only if the organization had \$5,000 or more in assets at any time during the year – see instructions.)**1 Information Regarding Foundation Managers:**

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

SEE STATEMENT 5

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

NONE

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

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

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

SEE STATEMENT 6

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

SEE STATEMENT FOR LINE 2A

c Any submission deadlines:

SEE STATEMENT FOR LINE 2A

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

SEE STATEMENT FOR LINE 2A

## Part XVII 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)				
<b>a Paid during the year</b>				
ST. BERNARD SCHOOL 450 W. WASHINGTON ST. BRADFORD, PA 16701	NONE	PUBLIC	GENERAL SCHOLARSHIP FUND	15,000.
MAPS WORLDWIDE 107 INDIA STREET PORTLAND, ME 04101	NONE	PUBLIC	FUND PROGRAMS	5,000.
ST MICHAEL PARISH AND SCHOOL 1801 SAGE ROAD HOUSTON, TX 77056	NONE	PUBLIC	CAPITAL CAMPAIGN	5,000.
<b>Total</b>				► 3a 25,000.
<b>b Approved for future payment</b>				
<b>Total</b>				► 3b

**Part XVI-A Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (see the instructions)
	(a) Business code	(b) Amount	(c) Exclu- sion 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	2.	
4 Dividends and interest from securities			14	5,416.	
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				397.	8,977.
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)				5,815.	8,977.
13 Total. Add line 12, columns (b), (d), and (e)					13 14,792.

## Part VIIB: Relationship of Activities to the Accomplishment of Event Purpose

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



2010

## FEDERAL STATEMENTS

PAGE 1

THE GIARDINI FOUNDATION

76-0410855

**STATEMENT 1**  
**FORM 990-PF, PART I, LINE 16B**  
**ACCOUNTING FEES**

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX RETURN PREPARATION FEE	\$ 2,868.	\$ 0.	\$ 0.	\$ 0.
TOTAL	<u>\$ 2,868.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

**STATEMENT 2**  
**FORM 990-PF, PART I, LINE 16C**  
**OTHER PROFESSIONAL FEES**

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
JPMORGAN CHASE INVESTMENT FEES	\$ 1,531.	\$ 0.	\$ 0.	\$ 0.
TOTAL	<u>\$ 1,531.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

**STATEMENT 3**  
**FORM 990-PF, PART I, LINE 18**  
**TAXES**

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL INCOME TAX . . . . .	\$ 61.			
FOREIGN TAXES PAID . . . . .	<u>\$ 166.</u>			
TOTAL	<u>\$ 227.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

**STATEMENT 4**  
**FORM 990-PF, PART II, LINE 13**  
**INVESTMENTS - OTHER**

OTHER INVESTMENTS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
EATON VANCE SPL INV TR	COST	\$ 11,343.	\$ 15,614.
EDGEWOOD GROWTH FUND	COST	14,000.	18,568.
JPMORGAN US LARGE CAP CORE PLUS FUND	COST	27,075.	41,211.
ASHTON FDS TAMRO S CAP I	COST	12,048.	16,649.
ISHARES RUSSELL 2000 INDEX FUND	COST	6,645.	7,642.
JPMORGAN MID CAP VALUE FUND	COST	12,300.	16,324.
PROFESSIONALLY MANAGED PORT TOF	COST	20,023.	28,581.
DODGE & COX INTERNATIONAL STOCK	COST	32,297.	51,951.
JPMORGAN ASIA EQUITY FUND	COST	9,027.	15,674.
TROWE PRICE INTERNATIONAL FUNDS INC	COST	11,578.	18,202.
JPMORGAN STRATEGIC INCOME OPPOR FUND	COST	9,200.	9,770.
JPMORGAN CORE BOND FUND	COST	0.	0.
JPMORGAN HIGH YIELD BOND FUND	COST	17,761.	22,882.

**2010****FEDERAL STATEMENTS****PAGE 2****THE GIARDINI FOUNDATION****76-0410855****STATEMENT 4 (CONTINUED)  
FORM 990-PF, PART II, LINE 13  
INVESTMENTS - OTHER**

<u>OTHER INVESTMENTS</u>	<u>VALUATION METHOD</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
JPMORGAN SHORT DURATION BOND FUND	COST	\$ 16,328.	\$ 16,724.
HARTFORD CAPITAL APPRECIATION FUND	COST	16,000.	17,277.
ISHARES RUSSELL MIDCAP INDEX FUND	COST	6,620.	7,428.
ARTIO INTERNATIONAL EQUITY II-I	COST	7,000.	7,232.
THREADNEEDLE ASIA PACIFIC FUND -R5	COST	9,800.	10,945.
	<b>TOTAL</b>	<b>\$ 239,045.</b>	<b>\$ 322,674.</b>

**STATEMENT 5  
FORM 990-PF, PART XV, LINE 1A  
FOUNDATION MANAGERS - 2% OR MORE CONTRIBUTORS**

CARL P. GIARDINI  
MARY ANN GIARDINI

**STATEMENT 6  
FORM 990-PF, PART XV, LINE 2A-D  
APPLICATION SUBMISSION INFORMATION**

NAME OF GRANT PROGRAM:  
NAME: MARY ANN GIARDINI  
CARE OF:  
STREET ADDRESS: 6103 VALLEY FORGE, UNIT C  
CITY, STATE, ZIP CODE: HOUSTON, TX 77057  
TELEPHONE:  
FORM AND CONTENT: LETTER STATING THE AMOUNT AND PURPOSE FOR WHICH THE FUNDS  
ARE TO BE USED.  
SUBMISSION DEADLINES: N/A  
RESTRICTIONS ON AWARDS: N/A

THE GIARDINI FOUNDATION  
HOUSTON, TX 77057

76-0410855

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
JPMORGAN HIGH YIELD BOND FUND SELECT CLASS FUND 3580	1,259.420	04/01/10	04/01/10	10,000.00	8,265.82	\$ 1,734.18
JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT						
JPMORGAN SHORT DURATION BOND FUND SELECT CLASS FUND 3133	1,101.900	04/01/10	04/01/10	12,000.00	11,808.72	\$ 191.28
JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT						
ISHARES RUSSELL 2000 INDEX FUND @ 68.67	110.000	08/03/09	04/05/10	7,552.47	6,172.93	\$ 1,379.54
BROKERAGE TAX & OR SEC						
FOX RIVER EXECUTION TECHNOLOGY, LL						

THE GIARDINI FOUNDATION  
HOUSTON, TX 77057

76-0410855

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
AOL TIME WARNER INC REPRESENTS PRO RATA SHARE OF THE NET SETTLEMENT FROM THE AOL TIME WARNER INC CLASS ACTION, DUE 55010012074302 THE GIARDINI	0.000	00/00/00	00/00/00	11.91	.00	L 11.91
JPMORGAN CORE BOND FUND SELECT SHARE CLASS FUND 3720 JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT	1,649.750	04/05/10	04/01/10	18,460.96	17,821.21	S 639.75
JPMORGAN CORE BOND FUND SELECT SHARE CLASS FUND 3720 JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT	4.710	05/01/09	05/17/10	53.49	50.69	L 2.80
	0.010	05/03/10	05/17/10	.17	.17	

THE GIARDINI FOUNDATION  
HOUSTON, TX 77057

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Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
JPMORGAN HIGH YIELD BOND FUND SELECT CLASS FUND 3580	775.950	04/24/09	05/17/10	6,122.25	4,841.93	L 1,280.32
JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT	222.590	05/03/10	05/17/10	178.30	182.37	S -4.07
DODGE & COX INTERNATIONAL STOCK	149.330	04/24/09	06/22/10	4,491.91	3,315.17	L 1,176.74
DODGE & COX INTERNATIONAL STOCK	249.800	06/18/10	06/22/10	7,508.09	7,900.00	S -391.91
JPMORGAN US LARGE CAP CORE PLUS FUND SELECT FUND 1002	152.620	04/24/09	09/15/10	5,000.00	3,388.27	L 1,611.73
JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT	258.770	04/24/09	09/15/10	4,740.79	3,506.43	L 1,234.36
JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT	14.140	12/22/09	09/15/10	259.21	256.82	S 2.39
JPMORGAN SHORT DURATION BOND FUND SELECT CLASS FUND 3133	430.780	04/24/09	12/15/10	4,721.45	4,613.75	L 107.70
JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT	25.360	12/15/10	12/15/10	278.55	279.25	S -.70
<b>Total Gain/Loss</b>	<b>25,141.80</b>			<b>19,716.24</b>		<b>L 5,425.56</b>
	<b>56,237.75</b>			<b>52,687.29</b>		<b>S 3,550.46</b>