Form **990-PF** Department of the Treasury Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2010

For calendar year 2010, or tax year beginning , 2010, and ending , 20

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: HOBBY FAMILY FOUNDATION

A Employer identification number: 76-0489862

Number and street (or P O box number if mail is not delivered to street address): 2131 SAN FELIPE | Room/suite:

B Telephone number (see page 10 of the instructions): (713) 521-3377

City or town, state, and ZIP code: HOUSTON, TX 77019-5620

C If exemption application is pending, check here ▶ [ ]
D 1 Foreign organizations, check here ▶ [ ]
2 Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]
E If private foundation status was terminated under section 507(b)(1)(A) check here ▶ [ ]
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ [ ]

H Check type of organization [X] 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)* ▶ $ 18,120,555.

J Accounting method [X] Cash [ ] Accrual
[ ] Other (specify) ____
(Part I, column (d) must be on cash basis)

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

		(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)	280,816.			STMT 1
	2 Check ▶ [ ] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	147.	147.		STMT 2
	4 Dividends and interest from securities	433,794.	433,794.		STMT 3
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	800,412.			
	b Gross sales price for all assets on line 6a 4,508,233.				
	7 Capital gain net income (from Part IV, line 2)		800,412.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 **Total.** Add lines 1 through 11	1,515,169.	1,234,353.		
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) STMT 5	1,935.	968.	0.	967.
	c Other professional fees (attach schedule) STMT 5	81,033.	81,033.		
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions) STMT 5	15,066.	1,246.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) STMT 5	46.	46.		
	24 **Total operating and administrative expenses.** Add lines 13 through 23	98,080.	83,293.	0.	967.
	25 Contributions, gifts, grants paid	1,347,200.			1,347,200.
	26 Total expenses and disbursements Add lines 24 and 25	1,445,280.	83,293.	0.	1,348,167.
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	69,889.			
	b **Net investment income** (if negative, enter -0-)		1,151,060.		
	c **Adjusted net income** (if negative, enter -0-)				

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Part II Balance Sheets

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

		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing	90,853.	228,902.	228,905.
	2 Savings and temporary cash investments	454,182.	764,424.	764,424.
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶	172,487.		
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10 a Investments - U S and state government obligations (attach schedule)			
	b Investments - corporate stock (attach schedule) STMT 6	9,544,626.	9,339,724.	13,111,925.
	c Investments - corporate bonds (attach schedule)			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	12 Investments - mortgage loans			
	13 Investments - other (attach schedule) STMT 6	4,003,879.	4,003,866.	4,015,301.
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	14,266,027.	14,336,916.	18,120,555.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)		0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ X			
	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	14,266,027.	14,336,916.	
	30 **Total net assets or fund balances** (see page 17 of the instructions)	14,266,027.	14,336,916.	
	31 **Total liabilities and net assets/fund balances** (see page 17 of the instructions)	14,266,027.	14,336,916.	

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	14,266,027.
2	Enter amount from Part I, line 27a	2	69,889.
3	Other increases not included in line 2 (itemize) ▶ STATEMENT 10	3	1,000.
4	Add lines 1, 2, and 3	4	14,336,916.
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	14,336,916.

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	SEE PART IV SCHEDULE			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				
b				
c				
d				
e				

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 } **2** 800,412.

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	923,817.	14,849,430.	0.062212
2008	1,213,747.	18,204,926.	0.066671
2007	1,049,881.	20,982,359.	0.050036
2006	1,250,673.	19,186,524.	0.065185
2005	1,343,409.	18,694,225.	0.071862

2	**Total** of line 1, column (d)	2	0.315966
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	0.063193
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	16,806,768.
5	Multiply line 4 by line 3	5	1,062,070.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	11,511.
7	Add lines 5 and 6	7	1,073,581.
8	Enter qualifying distributions from Part XII, line 4	8	1,348,167.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions on page 18

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ [ ] and enter "N/A" on line 1. Date of ruling or determination letter ____________ (attach copy of ruling letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b	1	11,511.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	
3	Add lines 1 and 2	3	11,511.
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	11,511.
6	Credits/Payments		
a	2010 estimated tax payments and 2009 overpayment credited to 2010 — 6a: 16,985.		
b	Exempt foreign organizations-tax withheld at source — 6b: 0.		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 0.		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments Add lines 6a through 6d	7	16,985.
8	Enter any **penalty** for underpayment of estimated tax Check here [ ] if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	5,474.
11	Enter the amount of line 10 to be **Credited to 2011 estimated tax** ▶ 5,474. **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		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)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ ________ (2) On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		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*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	N/A	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		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?	6	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*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ TX,			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see 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?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ CATHY LEESON Telephone no ▶ (713)521-9020

Located at ▶ 2131 SAN FELIPE, HOUSTON, TEXAS ZIP + 4 ▶ 77019-5620

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

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

			Yes	No
	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)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)?	1b	N/A	
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☐ Yes ☒ No			
	If "Yes," list the years ▶			
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)	2b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2010 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010)*	3b	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b		X

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

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

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

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

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

(4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? **5b** N/A

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

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

If "Yes," attach the statement required by Regulations section 53 4945-5(d)

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** X (No)

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **7b** N/A

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
SEE STATEMENT 7		-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 ▶

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 ▶		NONE

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 NONE	
2	
All other program-related investments See page 24 of the instructions	
3 NONE	
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	16,503,035.
b	Average of monthly cash balances	1b	559,674.
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	17,062,709.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	17,062,709.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	255,941.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	16,806,768.
6	**Minimum investment return.** Enter 5% of line 5	6	840,338.

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	840,338.
2a	Tax on investment income for 2010 from Part VI, line 5	2a 11,511.		
b	Income tax for 2010 (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	11,511.
3	Distributable amount before adjustments Subtract line 2c from line 1		3	828,827.
4	Recoveries of amounts treated as qualifying distributions		4	2,000.
5	Add lines 3 and 4		5	830,827.
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	830,827.

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	1,348,167.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	0.
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0.
b	Cash distribution test (attach the required schedule)	3b	0.
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	1,348,167.
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	11,511.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,336,656.

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				830,827.
2	Undistributed income, if any, as of the end of 2010				
a	Enter amount for 2009 only			0.	
b	Total for prior years 20 08 ,20 07 ,20 06		0.		
3	Excess distributions carryover, if any, to 2010				
a	From 2005 557,174.				
b	From 2006 316,316.				
c	From 2007 28,584.				
d	From 2008 319,802.				
e	From 2009 188,257.				
f	**Total** of lines 3a through e	1,410,133.			
4	Qualifying distributions for 2010 from Part XII, line 4 ▶ $ 1,348,167.				
a	Applied to 2009, but not more than line 2a			0.	
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				830,827.
e	Remaining amount distributed out of corpus	517,340.			
5	Excess distributions carryover applied to 2010 *(If an amount appears in column (d), the same amount must be shown in column (a).)*				
6	**Enter the net total of each column as indicated below:**				
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5	1,927,473.			
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 page 27 of the instructions		0.		
e	Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions			0.	
f	Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				
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)	557,174.			
9	**Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a	1,370,299.			
10	Analysis of line 9				
a	Excess from 2006 316,316.				
b	Excess from 2007 28,584.				
c	Excess from 2008 319,802.				
d	Excess from 2009 188,257.				
e	Excess from 2010 517,340.				

Form **990-PF** (2010)

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) NOT APPLICABLE

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

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

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

Part XV Supplementary Information (Complete this part only if the 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))

W.P. HOBBY

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 ▶ [X] 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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year STATEMENT 8				
Total . . . . . . ▶ **3a**				1,347,200.
b Approved for future payment STATEMENT 9				
Total . . . . . . ▶ **3b**				2,185,885.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	147.	
4 Dividends and interest from securities			14	433,794.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	800,412.	
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)				1,234,353.	

13 Total Add line 12, columns (b), (d), and (e) . . . . 13 1,234,353.

(See worksheet in line 13 instructions on page 29 to verify calculations)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See page 29 of the instructions)
	NOT APPLICABLE

Part XVII **Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations**

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
	N/A		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

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

Catey Lee 8/9/11 Treasurer

Signature of officer or trustee Date Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
CHARLES H. CLINES		JUL 29 2011		P00366963

Firm's name ▶ MARGOLIS, PHIPPS & WRIGHT P.C. Firm's EIN ▶ 76-0324056

Firm's address ▶ 1400 POST OAK BLVD., STE 900 HOUSTON, TX 77056-3009 Phone no 713-625-3500

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ **Attach to Form 990, 990-EZ, or 990-PF.**

OMB No 1545-0047

2010

Name of the organization
HOBBY FAMILY FOUNDATION

Employer identification number
76-0489862

Organization type (check one)

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)(3) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor Complete Parts I and II

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1 Complete Parts I and II

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals Complete Parts I, II, and III

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc , purposes, but these contributions did not aggregate to more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc , contributions of $5,000 or more during the year . . . . ▶ $ ____________

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization HOBBY FAMILY FOUNDATION

Employer identification number 76-0489862

Part I **Contributors** (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	W.P. HOBBY 2131 SAN FELIPE HOUSTON, TX 77019	$ 280,816.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)

HOBBY FAMILY FOUNDATION 76-0489862

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		SEE STATEMENT 4					VAR	VAR
753,275.		737,761.					15,514.	
		SEE STATEMENT 4					VAR	VAR
3,754,958.		2,970,060.					784,898.	
TOTAL GAIN(LOSS)							800,412.	

SCHEDULE D (Form 1041)

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶ **Attach to Form 1041, Form 5227, or Form 990-T. See the Instructions for Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).**

OMB No 1545-0092

2010

Name of estate or trust: HOBBY FAMILY FOUNDATION

Employer identification number: 76-0489862

Note: *Form 5227 filers need to complete only Parts I and II*

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

	(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a						

b	Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	15,514.
2	Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3	Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4	Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2009 Capital Loss Carryover Worksheet	4	( )
5	**Net short-term gain or (loss).** Combine lines 1a through 4 in column (f) Enter here and on line 13, column (3) on the back ▶	5	15,514.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

	(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a						

b	Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	784,898.
7	Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8	Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9	Capital gain distributions	9	
10	Gain from Form 4797, Part I	10	
11	Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2009 Capital Loss Carryover Worksheet	11	( )
12	**Net long-term gain or (loss).** Combine lines 6a through 11 in column (f) Enter here and on line 14a, column (3) on the back ▶	12	784,898.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041 **Schedule D (Form 1041) 2010**

Part III Summary of Parts I and II

Caution: *Read the instructions before completing this part*

			(1) Beneficiaries' (see instr)	(2) Estate's or trust's	(3) Total
13	**Net short-term gain or (loss)**	13			15,514.
14	**Net long-term gain or (loss):**				
a	Total for year	14a			784,898.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht)	14b			
c	28% rate gain	14c			
15	**Total net gain or (loss).** Combine lines 13 and 14a ▶	15			800,412.

Note: *If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a) If lines 14a and 15, column (2), are net gains, go to Part V, and* **do not** *complete Part IV If line 15, column (3), is a net loss, complete Part IV and the* **Capital Loss Carryover Worksheet,** *as necessary*

Part IV Capital Loss Limitation

16 Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the **smaller** of

a The loss on line 15, column (3) **or** b $3,000 . . . . . 16 ( )

Note: *If the loss on line 15, column (3), is more than $3,000,* **or** *if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the* **Capital Loss Carryover Worksheet** *on page 7 of the instructions to figure your capital loss carryover*

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), **and** Form 1041, line 22, is more than zero

Caution: *Skip this part and complete the worksheet on page 8 of the instructions if*

- *Either line 14b, col (2) or line 14c, col (2) is more than zero, or*
- *Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero*

Form 990-T trusts. Complete this part **only** if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, **and** Form 990-T, line 34, is more than zero Skip this part and complete the worksheet on page 8 of the instructions if either line 14b, col (2) or line 14c, col (2) is more than zero

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)			17			
18	Enter the **smaller** of line 14a or 15 in column (2) but not less than zero	18					
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19					
20	Add lines 18 and 19	20					
21	If the estate or trust is filing Form 4952, enter the amount from line 4g, otherwise, enter -0- ▶	21					
22	Subtract line 21 from line 20 If zero or less, enter -0-			22			
23	Subtract line 22 from line 17 If zero or less, enter -0-			23			
24	Enter the **smaller** of the amount on line 17 or $2,300			24			
25	Is the amount on line 23 equal to or more than the amount on line 24? ☐ **Yes.** Skip lines 25 and 26, go to line 27 and check the "No" box ☐ **No.** Enter the amount from line 23			25			
26	Subtract line 25 from line 24			26			
27	Are the amounts on lines 22 and 26 the same? ☐ **Yes.** Skip lines 27 thru 30 go to line 31 ☐ **No.** Enter the **smaller** of line 17 or line 22			27			
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)			28			
29	Subtract line 28 from line 27			29			
30	Multiply line 29 by 15% (15)					30	
31	Figure the tax on the amount on line 23 Use the 2010 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)					31	
32	Add lines 30 and 31					32	
33	Figure the tax on the amount on line 17 Use the 2010 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)					33	
34	**Tax on all taxable income.** Enter the **smaller** of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)					34	

SCHEDULE D-1 (Form 1041)

Department of the Treasury Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ See instructions for Schedule D (Form 1041).
▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No 1545-0092

2010

Name of estate or trust: HOBBY FAMILY FOUNDATION

Employer identification number: 76-0489862

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a SEE STATEMENT 4			753,275.	737,761.	15,514.

1b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 1b . . . . . 15,514.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D-1 (Form 1041) 2010

JSA
0F1221 1 000

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side	Employer identification number

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a SEE STATEMENT 4			3,754,958.	2,970,060.	784,898.
6b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 6b					784,898.

Hobby Family Foundation
EIN 76-0489862
Form 990PF - 2010

Part I , Line 1 - Contributions Received

Name and Address	Date	Amount
W. P. Hobby 2131 San Felipe Houston, TX 77019	04/13/10	280,816
Total Contributions Received		280,816

Hobby Family Foundation
EIN 76-0489862
Form 990PF - 2010

Part I, Line 3 - Interest from Savings and Temporary Cash Investments	Total	Investment	Charitable
Amegy Bank N.A.	146	146	
Amegy Investments, Inc.	2	2	
Total	147	147	0

Hobby Family Foundation
EIN 76-0489862
Form 990PF - 2010

Part I, Line 4 - Dividends & Interest from Securities	Total	Investment	Charitable
Amegy Investments Inc.	255,109	255,109	
TIFF Multi-Asset Fund	177,635	177,635	
Lazard LTD	1,050	1,050	
Total	433,794	433,794	0

Hobby Family Foundation						
EIN 76-0489862						
Form 990PF - 2010						
Part IV - Capital Gains and Losses for Tax on Investment Income						
	How	Date	Date	Gross		
Description	Acquired	Acquired	Sold	Sales Price	Cost	Gain(Loss)
Short-Term Capital Gains						
Publicly Traded Securities				753,275	737,761	15,514
Long-Term Capital Gains						
Publicly Traded Securities				3,754,958	2,970,060	784,898
Total				4,508,232	3,707,820	800,412

Hobby Family Foundation							
EIN 76-0489862							
Form 990PF - 2010							
Part IV - Capital Gains and Losses for Tax on Investment Income							
	Par Value/	How	Date	Date	Gross		Capital Gain
Description	Shares	Acquired	Acquired	Sold	Sales Price	Cost	Gain(Loss)
Short-Term Capital Gains							
Gilead Sciences	339	P	02/01/10	11/01/10	13,262	16,299	(3,037)
Gilead Sciences	517	P	02/04/10	11/01/10	20,225	24,698	(4,473)
Cisco Systems	938	P	01/27/10	11/11/10	19,352	21,723	(2,372)
Cisco Systems	989	P	02/09/10	11/11/10	20,404	23,154	(2,751)
Gap Inc	2,469	P	02/16/10	07/27/10	45,010	49,378	(4,369)
Bank of America	5,429	P	02/08/10	10/29/10	61,073	85,563	(24,490)
Macy's Inc	2,975	P	02/09/10	07/27/10	56,644	49,798	6,846
AOL Time Warner-Litigation		P		2010	150		150
Akamai Technologies	96	P	10/20/09	04/27/10	3,233	2,127	1,106
Akamai Technologies	100	P	10/20/09	04/27/10	3,368	2,214	1,154
Akamai Technologies	304	P	10/20/09	04/27/10	10,238	6,731	3,507
Akamai Technologies	22	P	10/20/09	06/25/10	998	487	511
Akamai Technologies	100	P	10/20/09	06/25/10	4,537	2,214	2,323
Akamai Technologies	100	P	10/20/09	06/25/10	4,537	2,214	2,323
Akamai Technologies	100	P	10/20/09	06/25/10	4,537	2,214	2,323
Akamai Technologies	78	P	10/20/09	06/25/10	3,539	1,727	1,812
Akamai Technologies	100	P	10/20/09	06/25/10	4,537	2,214	2,323
Akamai Technologies	400	P	10/20/09	08/20/10	17,503	8,856	8,647
CBS Corp CL B	100	P	07/17/09	03/09/10	1,408	629	779
CBS Corp CL B	100	P	07/17/09	03/09/10	1,408	629	779
CBS Corp CL B	100	P	07/17/09	03/09/10	1,408	629	779
CBS Corp CL B	100	P	07/17/09	03/09/10	1,408	629	779
CBS Corp CL B	200	P	07/17/09	03/09/10	2,816	1,258	1,558
CBS Corp CL B	100	P	07/17/09	03/09/10	1,408	629	779
CBS Corp CL B	100	P	07/17/09	03/09/10	1,408	629	779
CBS Corp CL B	100	P	07/17/09	03/09/10	1,408	629	779
CBS Corp CL B	100	P	07/17/09	03/09/10	1,408	629	779
Cenovus Energy	600	P	08/26/09	03/10/10	15,310	15,333	(23)
Cenovus Energy	300	P	08/26/09	03/10/10	7,656	7,666	(11)
Encana Corp	300	P	03/22/10	12/21/10	8,547	9,741	(1,194)
Franklin Elec Inc	1	P	05/01/09	03/10/10	29	25	4
Franklin Elec Inc	100	P	05/01/09	03/10/10	2,866	2,250	616
Franklin Elec Inc	100	P	05/01/09	03/10/10	2,866	2,250	616
Franklin Elec Inc	100	P	05/01/09	03/10/10	2,866	2,250	616
Franklin Elec Inc	100	P	05/01/09	03/10/10	2,866	2,253	613
Franklin Elec Inc	99	P	05/01/09	03/10/10	2,837	2,232	605
Franklin Elec Inc	1	P	05/01/09	03/10/10	29	23	6

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Part IV - Capital Gains and Losses for Tax on Investment Income							
	Par Value/	How	Date	Date	Gross		Capital Gain
Description	Shares	Acquired	Acquired	Sold	Sales Price	Cost	Gain(Loss)
Franklin Elec Inc	499	P	05/01/09	03/10/10	14,301	11,247	3,054
Gilead Sciences Inc	100	P	06/10/09	06/07/10	3,552	4,486	(934)
Gilead Sciences Inc	100	P	06/10/09	06/07/10	3,552	4,484	(932)
Gilead Sciences Inc	100	P	06/10/09	06/07/10	3,552	4,484	(932)
Gilead Sciences Inc	100	P	06/10/09	06/07/10	3,552	4,484	(932)
Gilead Sciences Inc	100	P	06/10/09	06/07/10	3,552	4,484	(932)
Gilead Sciences Inc	300	P	06/10/09	06/07/10	10,656	13,449	(2,793)
Masco Corp	100	P	03/29/10	12/28/10	1,270	1,541	(271)
Masco Corp	400	P	03/29/10	12/28/10	5,081	6,156	(1,075)
Masco Corp	200	P	03/29/10	12/28/10	2,540	3,078	(538)
Masco Corp	100	P	03/29/10	12/28/10	1,270	1,540	(270)
Masco Corp	100	P	03/29/10	12/28/10	1,270	1,540	(270)
Masco Corp	100	P	03/29/10	12/28/10	1,270	1,540	(270)
Masco Corp	100	P	03/29/10	12/28/10	1,270	1,540	(270)
Masco Corp	2,500	P	03/29/10	12/28/10	31,754	38,495	(6,741)
Monsanto Co	100	P	03/02/10	12/28/10	6,698	7,313	(615)
Monsanto Co	87	P	03/02/10	12/28/10	5,829	6,362	(534)
Monsanto Co	100	P	03/02/10	12/28/10	6,700	7,313	(613)
Monsanto Co	100	P	03/02/10	12/28/10	6,700	7,315	(615)
Monsanto Co	100	P	03/02/10	12/28/10	6,700	7,315	(615)
Monsanto Co	100	P	03/02/10	12/28/10	6,699	7,315	(616)
Monsanto Co	13	P	03/02/10	12/28/10	871	951	(80)
Monsanto Co	700	P	03/02/10	12/28/10	46,894	51,192	(4,299)
Monsanto Co	300	P	03/10/10	12/28/10	20,097	21,811	(1,714)
Prudential Financial	300	P	03/31/10	10/06/10	15,973	17,841	(1,868)
Prudential Financial	100	P	03/31/10	10/06/10	5,324	5,947	(623)
Prudential Financial	600	P	03/31/10	10/06/10	31,945	35,682	(3,737)
Research in Motion	50	P	02/19/09	01/11/10	3,248	2,401	847
Research in Motion	200	P	02/19/09	01/11/10	12,994	9,604	3,390
Research in Motion	100	P	02/19/09	01/11/10	6,497	4,802	1,695
Research in Motion	200	P	02/19/09	01/11/10	12,994	9,608	3,386
Research in Motion	350	P	03/30/09	01/11/10	22,739	14,842	7,897
VF Corp	10	P	06/08/09	05/12/10	842	597	245
VF Corp	100	P	06/08/09	05/12/10	8,440	5,971	2,469
VF Corp	90	P	06/08/09	05/12/10	7,596	5,374	2,222
VF Corp	100	P	06/08/09	05/12/10	8,440	5,970	2,470
VF Corp	800	P	06/08/09	05/12/10	67,519	47,760	19,759

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Part IV - Capital Gains and Losses for Tax on Investment Income							
	Par Value/	How	Date	Date	Gross		Capital Gain
Description	Shares	Acquired	Acquired	Sold	Sales Price	Cost	Gain(Loss)
Subtotal - Short-Term Capital Gains					**753,275**	**737,761**	**15,514**
Long-Term Capital Gains							
Amazon com	101	P	08/18/08	01/11/10	13,379	8,701	4,679
Amazon com	349	P	08/21/08	01/11/10	46,231	29,177	17,054
Amazon com	210	P	08/13/08	01/11/10	27,818	17,013	10,805
Amazon com	381	P	08/13/08	01/13/10	50,323	30,867	19,456
Google Inc	98	P	01/12/09	01/13/10	58,847	31,452	27,395
Burlington N Santa Fe	365	P	05/23/07	01/28/10	36,200	34,367	1,833
Burlington N Santa Fe	171	P	05/23/07	02/02/10	16,984	16,101	883
Burlington N Santa Fe	400	P	05/23/07	02/02/10	39,855	37,662	2,193
Schlumberger Ltd	876	P	10/20/06	02/04/10	54,847	52,622	2,225
Visa Inc	320	P	03/25/08	02/28/10	26,541	18,701	7,840
Visa Inc	971	P	03/25/08	12/01/10	72,903	56,747	16,156
Visa Inc	260	P	03/25/08	12/01/10	17,685	15,195	2,490
Visa Inc	281	P	03/10/09	12/01/10	19,113	15,126	3,987
Visa Inc	879	P	04/14/09	12/01/10	59,787	50,635	9,152
Diageo PLC Spons	304	P	03/07/07	02/09/10	19,603	23,496	(3,894)
Pepsico Inc	746	P	01/24/05	02/09/10	44,887	40,468	4,419
Yum Brands Inc	1,594	P	01/09/08	02/16/10	52,651	59,251	(6,600)
Yum Brands Inc	789	P	01/16/08	02/16/10	26,061	29,282	(3,221)
Apple Computer	328	P	06/08/09	08/02/10	85,605	46,156	39,450
Apple Computer	152	P	01/24/05	08/02/10	39,671	5,371	34,299
Monsanto Co	737	P	01/26/09	10/12/10	35,817	57,362	(21,545)
Monsanto Co	370	P	03/17/09	10/12/10	17,981	29,512	(11,531)
Morgan Stanley	1,907	P	03/10/09	10/12/10	48,095	34,585	13,510
Morgan Stanley	1,051	P	03/12/09	10/12/10	26,506	17,293	9,213
Morgan Stanley	1,019	P	07/14/09	10/12/10	25,699	26,753	(1,054)
Gilead Sciences	1,207	P	01/27/09	11/01/10	47,217	58,352	(11,134)
Lowes Cos	2,235	P	10/08/08	11/01/10	47,470	49,423	(1,952)
Lowes Cos	2,392	P	10/16/08	11/01/10	50,805	40,905	9,899
Cisco Systems	703	P	01/22/07	11/11/10	14,503	19,286	(4,783)
Cisco Systems	85	P	07/03/07	11/11/10	1,754	2,394	(641)
Cisco Systems	834	P	01/22/07	11/17/10	16,288	22,880	(6,592)
Cisco Systems	1,725	P	03/07/07	11/17/10	33,690	43,699	(10,010)
Genzyme Corp	786	P	01/11/08	11/17/10	54,769	61,445	(6,676)
Genzyme Corp	447	P	08/18/08	11/17/10	31,147	35,855	(4,708)

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Part IV - Capital Gains and Losses for Tax on Investment Income							
	Par Value/	How	Date	Date	Gross		Capital Gain
Description	Shares	Acquired	Acquired	Sold	Sales Price	Cost	Gain(Loss)
Genzyme Corp	313	P	09/26/08	11/17/10	21,810	24,192	(2,382)
Becton Dickinson & Co	741	P	12/19/07	07/28/10	49,274	61,497	(12,223)
MedcoHealth Solutions	844	P	07/14/09	07/28/10	41,928	40,307	1,621
US Bancorp	1,687	P	03/25/08	07/28/10	39,845	55,873	(16,029)
US Bancorp	818	P	04/01/08	07/28/10	19,320	27,315	(7,995)
Chevron	200	P	06/24/87	01/14/10	16,149	2,997	13,152
General Electric	960	P	11/08/88	01/14/10	16,079	3,551	12,528
General Electric	40	P	02/27/90	01/14/10	670	132	538
Procter & Gamble	525	P	05/28/86	01/14/10	31,561	2,585	28,975
Walgreen Company	1,000	P	05/12/98	01/14/10	36,989	17,206	19,782
Chevron	250	P	06/24/87	03/23/10	18,609	3,746	14,863
General Electric	1,000	P	02/27/90	03/23/10	18,049	3,297	14,753
Procter & Gamble	475	P	05/28/86	03/23/10	30,223	2,339	27,884
Procter & Gamble	25	P	03/05/91	03/23/10	1,591	264	1,327
Walgreen Company	1,000	P	05/12/98	03/23/10	34,669	17,206	17,462
General Electric	2,000	P	02/27/90	12/01/10	32,240	6,593	25,647
Walgreen Company	1,000	P	02/16/99	12/01/10	35,329	17,206	18,122
Bank of America	2,500	P	01/26/04	12/01/10	27,479	100,188	(72,709)
Bank of America	200	P	01/26/04	12/01/10	2,198	8,015	(5,817)
Exxon Mobil	2,732	P	03/31/76	12/01/10	193,643	5,133	188,510
Exxon Mobil	268	P	04/11/79	12/01/10	18,996	904	18,092
Intel Corp	1,400	P	10/27/99	12/01/10	29,920	51,345	(21,425)
Intel Corp	100	P	10/03/03	12/01/10	2,137	2,802	(665)
Intel Corp	500	P	10/03/03	12/01/10	10,686	14,000	(3,314)
Kellogg Co	500	P	01/16/86	12/01/10	24,570	4,067	20,503
Kellogg Co	1,500	P	11/08/88	12/01/10	73,709	23,237	50,472
McGraw Hill Co.	500	P	06/15/04	12/01/10	17,424	12,100	5,324
Pepsico, Inc	500	P	04/04/90	12/01/10	32,293	4,961	27,332
Philip Morris	100	P	12/04/80	12/01/10	5,659	94	5,565
Royal Dutch Shell	1,000	P	12/13/76	12/01/10	62,077	3,085	58,992
Altria	2,000	P	12/04/80	12/01/10	48,100	824	47,276
Procter & Gamble	500	P	03/05/91	12/08/10	31,283	5,273	26,010
Intel Corp	1,000	P	10/03/03	12/08/10	21,749	28,000	(6,251)
Kellogg Co	500	P	11/08/88	12/08/10	24,804	7,746	17,058
Royal Dutch Shell	300	P	12/13/76	12/08/10	19,309	925	18,384
Akamai Technologies	400	P	10/20/09	11/02/10	21,227	8,856	12,371
Akamai Technologies	500	P	10/20/09	11/02/10	26,973	11,070	15,903
Alcon Inc	400	P	02/13/06	03/09/10	64,967	48,093	16,874

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Description	Shares	Acquired	Acquired	Sold	Sales Price	Cost	Gain(Loss)
Alcon Inc	300	P	12/01/08	03/09/10	48,725	22,264	26,462
Alcon Inc	100	P	12/01/08	03/09/10	16,242	7,413	8,829
Avon Products	900	P	08/24/05	12/21/10	25,893	29,917	(4,025)
Avon Products	200	P	12/02/05	12/21/10	5,754	5,500	254
Avon Products	193	P	12/02/05	12/21/10	5,553	5,308	245
Avon Products	329	P	12/02/05	12/21/10	9,465	9,048	417
Avon Products	78	P	12/02/05	12/21/10	2,244	2,145	99
Cabot Oil & Gas	300	P	05/17/05	12/21/10	10,973	4,298	6,676
Cabot Oil & Gas	200	P	05/17/05	12/21/10	7,316	2,865	4,451
Cabot Oil & Gas	100	P	06/02/06	12/21/10	3,658	2,174	1,484
CBS Corp CL B	100	P	07/17/09	10/18/10	1,791	629	1,162
CBS Corp CL B	100	P	07/17/09	10/18/10	1,793	629	1,164
CBS Corp CL B	100	P	07/17/09	10/18/10	1,793	629	1,164
CBS Corp CL B	100	P	07/17/09	10/18/10	1,793	629	1,164
CBS Corp CL B	100	P	07/17/09	10/18/10	1,796	629	1,167
CBS Corp CL B	200	P	07/17/09	10/18/10	3,586	1,258	2,328
CBS Corp CL B	100	P	07/17/09	10/18/10	1,793	629	1,164
CBS Corp CL B	100	P	07/17/09	10/18/10	1,793	629	1,164
CBS Corp CL B	100	P	07/17/09	10/18/10	1,793	629	1,164
CBS Corp CL B	100	P	07/17/09	10/18/10	1,793	629	1,164
CBS Corp CL B	100	P	07/17/09	10/18/10	1,793	629	1,164
CBS Corp CL B	100	P	07/17/09	10/18/10	1,793	629	1,164
CBS Corp CL B	100	P	07/17/09	10/18/10	1,793	629	1,164
CBS Corp CL B	100	P	07/17/09	10/18/10	1,793	629	1,164
CBS Corp CL B	100	P	07/17/09	10/18/10	1,793	629	1,164
CBS Corp CL B	200	P	07/17/09	10/18/10	3,586	1,258	2,328
Celanese Corp	100	P	08/12/08	10/20/10	3,392	3,707	(315)
Celanese Corp	100	P	08/12/08	10/20/10	3,392	3,705	(313)
Celanese Corp	100	P	08/12/08	10/20/10	3,393	3,705	(312)
Celanese Corp	200	P	08/12/08	10/20/10	6,786	7,410	(624)
Cisco Sys Inc	300	P	02/04/05	12/21/10	6,119	5,482	638
Cisco Sys Inc	700	P	02/04/05	12/21/10	14,285	12,790	1,494
Cisco Sys Inc	100	P	03/07/05	12/21/10	2,041	1,779	261
Colgate-Palmolive Co	250	P	03/21/06	08/09/10	19,569	14,164	5,405
Collective Brands Inc	100	P	02/14/08	06/25/10	1,836	1,672	164
Collective Brands Inc	100	P	02/14/08	06/25/10	1,836	1,671	165
Collective Brands Inc	500	P	04/14/08	06/25/10	9,185	5,885	3,299
Collective Brands Inc	2,000	P	04/14/08	06/25/10	36,659	23,542	13,118

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	Par Value/	How	Date	Date	Gross		Capital Gain
Description	Shares	Acquired	Acquired	Sold	Sales Price	Cost	Gain(Loss)
Dentsply Intl Inc	200	P	04/15/08	12/09/10	6,542	7,444	(902)
Dentsply Intl Inc	130	P	04/15/08	12/09/10	4,252	4,837	(585)
Dentsply Intl Inc	200	P	04/15/08	12/09/10	6,542	7,442	(900)
Dentsply Intl Inc	100	P	04/15/08	12/09/10	3,271	3,721	(450)
Dentsply Intl Inc	70	P	04/15/08	12/09/10	2,290	2,605	(316)
Dentsply Intl Inc	300	P	04/15/08	12/09/10	9,813	11,166	(1,353)
Devon Energy Corp	250	P	09/13/06	08/09/10	16,439	17,126	(687)
EMC Corp Mass	250	P	06/13/06	08/09/10	5,179	3,030	2,149
Encana Corp	700	P	08/26/09	12/21/10	19,942	18,995	947
Encana Corp	200	P	08/26/09	12/21/10	5,698	5,427	271
Foster Wheeler AG	500	P	11/02/09	12/21/10	17,384	14,439	2,944
Franklin Elec Inc	300	P	03/09/07	03/05/10	8,597	14,032	(5,435)
Franklin Elec Inc	200	P	02/07/07	03/05/10	5,731	10,048	(4,317)
Franklin Elec Inc	100	P	03/09/07	03/10/10	2,866	4,677	(1,811)
Franklin Elec Inc	400	P	05/18/07	03/10/10	11,464	17,433	(5,969)
Franklin Elec Inc	285	P	05/18/07	03/10/10	8,168	12,421	(4,253)
Franklin Elec Inc	215	P	05/18/07	03/10/10	6,162	9,370	(3,208)
Frontier Communications	240	P	03/12/07	08/02/10	1,819	2,212	(393)
General Electric	400	P	05/22/02	08/09/10	6,559	13,237	(6,678)
General Electric	100	P	05/22/02	08/09/10	1,640	3,309	(1,669)
General Electric	100	P	01/26/05	08/09/10	1,640	3,585	(1,945)
Gilead Sciences Inc	20	P	11/27/07	06/07/10	708	871	(163)
Gilead Sciences Inc	300	P	11/27/07	06/07/10	10,656	13,066	(2,410)
Gilead Sciences Inc	880	P	11/27/07	06/07/10	31,259	38,325	(7,067)
Haemonetics Corp	100	P	01/16/08	02/22/10	5,392	5,492	(100)
Haemonetics Corp	400	P	01/16/08	02/22/10	21,576	21,960	(384)
Haemonetics Corp	1,000	P	02/12/08	02/22/10	53,940	56,035	(2,095)
Intel	500	P	04/24/06	07/21/10	10,625	9,781	845
Intel	1,600	P	04/24/06	07/21/10	34,001	31,296	2,705
Intel	500	P	07/08/09	07/21/10	10,625	8,455	2,170
Intel	900	P	07/08/09	07/21/10	19,125	15,220	3,905
Jarden Corp	100	P	08/02/07	03/12/10	3,451	3,720	(269)
Jarden Corp	100	P	08/02/07	03/12/10	3,453	3,720	(267)
Jarden Corp	100	P	08/02/07	03/12/10	3,453	3,720	(267)
Jarden Corp	200	P	08/02/07	03/12/10	6,906	7,440	(534)
Lawson Software	100	P	06/23/08	02/09/10	590	784	(194)
Lawson Software	100	P	06/23/08	02/09/10	592	782	(190)
Lawson Software	100	P	06/23/08	02/09/10	592	782	(190)

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Part IV - Capital Gains and Losses for Tax on Investment Income							
	Par Value/	How	Date	Date	Gross		Capital Gain
Description	Shares	Acquired	Acquired	Sold	Sales Price	Cost	Gain(Loss)
Lawson Software	100	P	06/23/08	02/09/10	592	782	(190)
Lawson Software	100	P	06/23/08	02/09/10	592	782	(190)
Lawson Software	100	P	06/23/08	02/09/10	592	782	(190)
Lawson Software	100	P	06/23/08	02/09/10	592	782	(190)
Lawson Software	100	P	06/23/08	02/09/10	592	782	(190)
Lawson Software	200	P	06/23/08	02/09/10	1,184	1,564	(380)
Lawson Software	100	P	06/23/08	02/09/10	592	782	(190)
Lawson Software	100	P	06/23/08	02/09/10	592	782	(190)
Lawson Software	200	P	06/23/08	02/09/10	1,184	1,564	(380)
Lawson Software	100	P	06/23/08	02/09/10	592	782	(190)
Lawson Software	100	P	06/23/08	02/09/10	592	782	(190)
Lawson Software	100	P	06/23/08	02/09/10	592	782	(190)
Lawson Software	100	P	06/23/08	02/09/10	592	782	(190)
Lawson Software	100	P	06/23/08	02/09/10	592	782	(190)
Lawson Software	100	P	06/23/08	02/09/10	592	782	(190)
Lawson Software	600	P	06/23/08	02/09/10	3,552	4,692	(1,140)
Lawson Software	100	P	06/23/08	02/09/10	592	782	(190)
Lawson Software	100	P	06/23/08	02/09/10	592	782	(190)
Lawson Software	800	P	06/23/08	02/09/10	4,736	6,256	(1,520)
Lawson Software	300	P	06/23/08	02/09/10	1,776	2,346	(570)
Lawson Software	100	P	06/23/08	02/09/10	592	782	(190)
Lawson Software	200	P	06/23/08	02/09/10	1,184	1,564	(380)
Lawson Software	300	P	06/23/08	02/09/10	1,776	2,346	(570)
Lawson Software	400	P	06/23/08	02/09/10	2,368	3,128	(760)
Lawson Software	2,100	P	06/23/08	02/09/10	12,432	16,422	(3,990)
Masco Corp	100	P	11/20/02	12/28/10	1,268	2,134	(866)
Masco Corp	300	P	01/31/05	12/28/10	3,810	10,870	(7,060)
Masco Corp	200	P	01/31/05	12/28/10	2,540	7,247	(4,707)
Masco Corp	200	P	07/21/05	12/28/10	2,540	6,532	(3,992)
Masco Corp	100	P	07/21/05	12/28/10	1,270	3,265	(1,995)
Masco Corp	200	P	07/21/05	12/28/10	2,540	6,534	(3,994)
Masco Corp	200	P	07/21/05	12/28/10	2,540	6,534	(3,994)
Masco Corp	100	P	07/21/05	12/28/10	1,270	3,267	(1,997)
Masco Corp	100	P	07/21/05	12/28/10	1,270	3,267	(1,997)
Masco Corp	100	P	07/21/05	12/28/10	1,270	3,267	(1,997)
Masco Corp	100	P	07/21/05	12/28/10	1,270	3,267	(1,997)
Masco Corp	100	P	07/21/05	12/28/10	1,270	3,267	(1,997)
Masco Corp	100	P	07/21/05	12/28/10	1,270	3,268	(1,998)

Hobby Family Foundation							
EIN 76-0489862							
Form 990PF - 2010							
Part IV - Capital Gains and Losses for Tax on Investment Income							
	Par Value/	How	Date	Date	Gross		Capital Gain
Description	Shares	Acquired	Acquired	Sold	Sales Price	Cost	Gain(Loss)
Masco Corp	100	P	07/21/05	12/28/10	1,270	3,268	(1,998)
Masco Corp	100	P	04/11/07	12/28/10	1,270	2,727	(1,457)
Masco Corp	100	P	04/11/07	12/28/10	1,270	2,727	(1,457)
Masco Corp	100	P	04/11/07	12/28/10	1,270	2,727	(1,457)
Masco Corp	800	P	04/11/07	12/28/10	10,161	21,816	(11,655)
Masco Corp	100	P	07/21/05	12/28/10	1,270	3,267	(1,997)
McCormick & Co	100	P	07/06/05	09/07/10	4,015	3,261	754
McCormick & Co	100	P	07/06/05	09/07/10	4,017	3,261	756
McCormick & Co	200	P	07/06/05	09/07/10	8,032	6,522	1,510
McCormick & Co	400	P	07/19/05	09/07/10	16,064	13,317	2,747
McCormick & Co	100	P	07/19/05	09/07/10	4,016	3,329	687
MDU Res Group Inc	100	P	02/02/09	12/09/10	2,016	2,100	(84)
MDU Res Group Inc	200	P	02/02/09	12/09/10	4,036	4,199	(163)
MDU Res Group Inc	100	P	02/02/09	12/09/10	2,018	2,098	(80)
MDU Res Group Inc	100	P	02/02/09	12/09/10	2,018	2,099	(81)
MDU Res Group Inc	100	P	02/02/09	12/09/10	2,018	2,099	(81)
MDU Res Group Inc	100	P	02/02/09	12/09/10	2,018	2,098	(80)
MDU Res Group Inc	100	P	02/02/09	12/09/10	2,018	2,100	(82)
MDU Res Group Inc	100	P	02/02/09	12/09/10	2,018	2,100	(82)
MDU Res Group Inc	100	P	02/02/09	12/09/10	2,018	2,100	(82)
MDU Res Group Inc	92	P	02/02/09	12/09/10	1,857	1,932	(75)
MDU Res Group Inc	100	P	02/02/09	12/09/10	2,018	2,100	(82)
MDU Res Group Inc	108	P	02/02/09	12/09/10	2,179	2,268	(89)
MDU Res Group Inc	92	P	02/02/09	12/09/10	1,857	1,932	(75)
MDU Res Group Inc	100	P	02/02/09	12/09/10	2,018	2,100	(82)
MDU Res Group Inc	8	P	02/02/09	12/09/10	161	168	(7)
MDU Res Group Inc	300	P	02/02/09	12/09/10	6,054	6,300	(246)
MDU Res Group Inc	100	P	02/02/09	12/09/10	2,018	2,100	(82)
MDU Res Group Inc	100	P	02/02/09	12/09/10	2,018	2,100	(82)
MDU Res Group Inc	100	P	02/02/09	12/09/10	2,017	2,100	(83)
MDU Res Group Inc	100	P	03/25/09	12/09/10	2,017	1,523	494
MDU Res Group Inc	100	P	03/25/09	12/09/10	2,017	1,521	496
MDU Res Group Inc	300	P	03/25/09	12/09/10	6,051	4,563	1,488
MDU Res Group Inc	300	P	03/25/09	12/09/10	6,051	4,563	1,488
MDU Res Group Inc	300	P	03/25/09	12/09/10	6,051	4,563	1,488
MDU Res Group Inc	300	P	03/25/09	12/09/10	6,051	4,563	1,488
MDU Res Group Inc	100	P	03/25/09	12/09/10	2,017	1,521	496
MDU Res Group Inc	100	P	03/25/09	12/09/10	2,017	1,521	496

Hobby Family Foundation							
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Form 990PF - 2010							
Part IV - Capital Gains and Losses for Tax on Investment Income							
	Par Value/	How	Date	Date	Gross		Capital Gain
Description	Shares	Acquired	Acquired	Sold	Sales Price	Cost	Gain(Loss)
MDU Res Group Inc	100	P	03/25/09	12/09/10	2,017	1,521	496
MDU Res Group Inc	100	P	03/25/09	12/09/10	2,017	1,521	496
MDU Res Group Inc	100	P	03/25/09	12/09/10	2,017	1,521	496
MDU Res Group Inc	400	P	03/25/09	12/09/10	8,069	6,088	1,981
MDU Res Group Inc	200	P	03/25/09	12/09/10	4,034	3,044	990
Motorola Inc	900	P	03/09/05	10/06/10	7,659	13,682	(6,023)
Motorola Inc	100	P	03/09/05	10/06/10	851	1,520	(669)
Motorola Inc	500	P	11/15/06	10/06/10	4,255	10,766	(6,511)
National Fuel Gas Co	400	P	12/21/06	08/09/10	19,571	16,109	3,463
National Fuel Gas Co	100	P	12/21/06	09/27/10	4,851	4,027	824
National Fuel Gas Co	100	P	12/21/06	09/27/10	4,853	4,027	826
National Fuel Gas Co	100	P	12/21/06	09/27/10	4,853	4,027	826
National Fuel Gas Co	100	P	12/21/06	09/27/10	4,853	4,027	826
National Fuel Gas Co	14	P	07/17/07	09/27/10	679	626	53
National Fuel Gas Co	86	P	07/17/07	09/27/10	4,172	3,831	340
National Fuel Gas Co	100	P	07/17/07	09/27/10	4,851	4,455	396
National Fuel Gas Co	100	P	07/17/07	09/27/10	4,851	4,455	396
National Fuel Gas Co	14	P	07/17/07	09/27/10	679	624	55
National Fuel Gas Co	100	P	07/17/07	09/27/10	4,851	4,455	396
National Fuel Gas Co	186	P	07/17/07	09/27/10	9,023	8,286	736
National Fuel Gas Co	14	P	07/17/07	09/27/10	679	624	55
National Fuel Gas Co	200	P	07/17/07	09/27/10	9,702	8,910	792
National Fuel Gas Co	200	P	07/17/07	09/27/10	9,702	8,910	792
National Fuel Gas Co	100	P	07/17/07	09/27/10	4,851	4,455	396
National Fuel Gas Co	86	P	07/17/07	09/27/10	4,172	3,831	341
Nuance Communications	300	P	12/21/07	08/09/10	5,086	5,300	(213)
Peabody Energy Corp	250	P	10/06/08	08/09/10	12,042	9,786	2,256
Petsmart Inc	300	P	04/21/05	03/31/10	9,418	8,291	1,127
Petsmart Inc	200	P	04/21/05	03/31/10	6,280	5,527	753
Petsmart Inc	300	P	10/04/05	03/31/10	9,420	6,499	2,922
Petsmart Inc	100	P	10/04/05	07/20/10	3,254	2,166	1,088
Petsmart Inc	100	P	10/04/05	07/20/10	3,256	2,166	1,090
Petsmart Inc	100	P	10/04/05	07/20/10	3,256	2,166	1,090
Petsmart Inc	100	P	10/04/05	07/20/10	3,256	2,166	1,090
Petsmart Inc	100	P	10/04/05	07/20/10	3,256	2,167	1,089
Resmed Inc	100	P	02/15/08	07/15/10	6,513	4,250	2,263
Resmed Inc	300	P	02/15/08	07/15/10	19,538	12,744	6,794
Resmed Inc	100	P	02/15/08	07/20/10	6,633	4,248	2,385

Hobby Family Foundation							
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Part IV - Capital Gains and Losses for Tax on Investment Income							
	Par Value/	How	Date	Date	Gross		Capital Gain
Description	Shares	Acquired	Acquired	Sold	Sales Price	Cost	Gain(Loss)
Resmed Inc	100	P	02/15/08	07/20/10	6,635	4,248	2,387
Resmed Inc	100	P	02/15/08	07/20/10	6,635	4,248	2,387
Resmed Inc	500	P	02/15/08	07/20/10	33,174	21,240	11,934
Rockwell Collins	200	P	03/31/08	08/09/10	11,643	11,350	293
Trimble NAV Ltd	100	P	04/24/08	03/31/10	2,833	2,810	23
Trimble NAV Ltd	100	P	04/24/08	03/31/10	2,835	2,810	25
Trimble NAV Ltd	100	P	04/24/08	03/31/10	2,835	2,810	25
Trimble NAV Ltd	100	P	04/24/08	03/31/10	2,835	2,810	25
Trimble NAV Ltd	400	P	04/24/08	03/31/10	11,337	11,240	96
Trimble NAV Ltd	200	P	04/24/08	11/18/10	7,343	5,620	1,723
Trimble NAV Ltd	100	P	07/14/08	11/18/10	3,672	3,320	352
Trimble NAV Ltd	100	P	07/14/08	11/18/10	3,672	3,318	354
Trimble NAV Ltd	100	P	07/14/08	11/18/10	3,672	3,318	354
United Technologies	100	P	02/07/05	08/23/10	6,979	4,940	2,039
United Technologies	100	P	02/07/05	08/23/10	6,981	4,940	2,041
United Technologies	200	P	02/07/05	08/23/10	13,962	9,879	4,083
United Technologies	100	P	02/07/05	08/23/10	6,981	4,940	2,041
United Technologies	300	P	02/07/05	08/23/10	20,943	14,819	6,124
United Technologies	100	P	11/20/08	08/23/10	6,981	4,915	2,066
United Technologies	100	P	11/20/08	08/23/10	6,981	4,916	2,065
United Technologies	100	P	11/20/08	08/23/10	6,981	4,915	2,066
United Technologies	400	P	11/20/08	08/23/10	27,924	19,671	8,253
Verizon Communications	400	P	03/12/07	08/09/10	11,654	13,385	(1,731)
Verizon Communications	600	P	03/12/07	08/09/10	17,485	20,078	(2,593)
TIFF Multi-Asset Fund Capital Gain Distribution				2010	1,768		1,768
Subtotal - Long-Term Capital Gains					**3,754,958**	**2,970,060**	**784,898**
Totals					**4,508,232**	**3,707,820**	**800,412**

Hobby Family Foundation
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Expenses

	Total	Investment	Charitable
Part I, Line 16b - Accounting Fees			
Margolis, Phipps & Wright	1,935	968	968
Part I, Line 16c - Other Professional Fees			
Investment Advisory Fees			
Avalon Advisors	35,822	35,822	
Fayez Sarofim & Co.	19,190	19,190	
Luther King Capital Management	26,021	26,021	
	81,033	81,033	0
Part I, Line 18 - Taxes			
Foreign Taxes	1,246	1,246	
Estimated Excise Tax Payments	13,820		
Total Taxes	15,066	1,246	0
Part I, Line 23 - Other Expenses			
Portfolio Expenses - Lazard Ltd.	13	13	
Bank Fees-Fees on foreign dividends & reorganization fees	33	33	
Total	46	46	0

Hobby Family Foundation			
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	End of Year		
Balance Sheets - Part II	Shares	(B) Book Value	(C) FMV
Line 10b - Investments - Corporate Stock			
ABBOTT LABORATORIES	4,255	151,101	203,857
ADOBE SYS INC	4,300	123,254	132,354
AKAMAI TECHNOLOGIES	2,200	48,708	103,510
ALTRIA GROUP	3,400	7,718	83,708
AMAZON.COM	392	28,809	70,560
AMERICAN EXPRESS	2,480	105,817	106,442
AMGEN INC	1,799	103,930	98,765
APPLE COMPUTER	759	82,598	244,823
AVON PRODUCTS	2,300	68,925	66,838
BANK OF AMERICA	8,000	109,751	106,720
BANK OF NEW YORK MELLON	4,000	119,435	120,800
BHP BILLITON LTD	1,623	69,558	150,809
BRIGHAM EXPL CO	5,300	79,854	144,372
BRISTOL MYERS SQUIBB	4,037	95,918	106,900
BROCADE COMMUNICATIONS	19,000	127,195	100,510
CABOT OIL & GAS	1,600	42,534	60,560
CATERPILLAR INC	1,280	105,031	119,885
CBS CORP CL B	3,200	20,142	60,960
CELANESE CORP	2,700	95,663	111,159
CELGENE CORP	1,200	66,168	70,968
CHEVRON CORPORATION	2,677	75,412	244,276
CHUBB CORP	946	50,215	56,419
CISCO SYSTEMS INC	3,900	80,074	78,897
COCA-COLA COMPANY	7,695	153,624	506,100
COLGATE-PALMOLIVE CO	750	42,509	60,278
CONOCOPHILLIPS	3,022	171,435	205,798
COSTCO WHOLESALE	1,801	88,127	130,050
COVIDIEN PLC	1,400	57,413	63,924
CVS CORP	3,800	75,632	132,126
DANAHER CORP	2,200	67,629	103,774
DEVON ENERGY CORP	1,250	75,553	98,138
DIAGEO PLC SPONS	754	58,277	56,045
EMC CORP MASS	4,250	64,768	97,325
EMERSON ELECTRIC	973	52,903	55,626
ENCANA CORP	800	25,976	23,296
EXXON MOBIL CORP	6,217	152,406	454,587
FLUOR CORP	1,431	77,947	94,818
FMC CORP	1,900	91,127	151,791
FORD MOTOR CO	12,253	166,195	205,728
FOSTER WHEELER AG	4,300	115,064	148,436
GENERAL ELECTRIC	14,084	226,432	257,596
GOOGLE INC	129	43,021	76,622
GUESS INC	2,500	103,245	118,300
HARRIS CORP	2,100	88,936	95,130
HEINZ, H.J.	1,590	61,910	78,641
HEWLETT PACKARD CO	2,531	86,564	106,555
HOME DEPOT	5,628	171,926	197,318
HSBC HOLDINGS PLC	991	62,130	50,581

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	End of Year		
Balance Sheets - Part II	Shares	(B) Book Value	(C) FMV
INTEL CORP	10,062	232,361	211,604
INTERNATIONAL BUSINESS MACHINES	1,129	119,130	165,692
JP MORGAN CHASE	9,007	326,229	382,077
JARDEN CORP	3,100	67,091	95,697
JOHNSON & JOHNSON	3,292	137,406	203,610
KIMBERLY CLARK CORP	800	51,391	50,432
KOHLS CORPORATION	3,266	164,363	177,474
MASCO CORP	3,700	41,298	46,842
MCCORMICK & CO	1,100	33,992	51,183
MCDONALDS CORP	2,460	144,139	188,830
MCGRAW HILL CO	800	19,360	29,128
MEDASSETS INC	6,700	129,026	135,273
MERCK & CO INC	2,000	22,707	72,080
MICROSOFT CORP	7,131	188,911	199,098
MONSANTO CO	600	30,148	41,784
MOTOROLA INC	13,500	125,875	122,445
NATIONAL INSTRUMENTS	3,500	101,198	131,740
NEWS CORP CL A	600	9,187	8,736
NOBLE CORPORATION	1,600	34,192	57,232
NORTHERN TRUST CORP	2,345	157,787	129,936
NOVARTIS AG SPONS	1,411	69,996	83,178
NUANCE COMMUNICATIONS	7,500	115,705	136,350
OCCIDENTAL PETROLEUM	2,548	190,124	249,959
ORACLE CORPORATION	6,944	125,269	217,347
PEABODY ENERGY CORP	1,850	60,059	118,363
PEPSICO INC	3,088	110,859	201,739
PERKINELMER INC	4,800	112,731	123,936
PETSMART INC	2,700	64,121	107,514
PFIZER	4,661	81,284	81,614
PHILIP MORRIS	9,224	168,103	539,881
PROCTER & GAMBLE	3,475	36,648	223,547
RADIOSHACK CORP	4,000	80,720	73,960
RANGE RES CORP	2,400	76,988	107,952
ROBERT HALF INTL INC	1,900	50,141	58,140
ROCKWELL COLLINS INC	1,800	94,800	104,868
ROYAL DUTCH PETROLEUM	1,500	7,548	100,170
SM ENERGY CO	2,500	98,162	147,325
SMART TECHNOLOGIES	10,000	91,891	94,400
STARBUCKS CORP	1,767	54,247	56,774
TARGET CORP	1,000	48,560	60,130
TECHNE CORP	1,200	75,458	78,804
TEVA PHARMACEUTICAL	4,163	157,861	217,017
THERMO FISHER SCIENTIFIC	2,200	92,093	121,792
TRAVELERS COS	949	53,069	52,869
TRIMBLE NAV LTD	3,200	76,980	127,776
UNITED PARCEL SVC INC	854	61,785	61,983
UNITED TECH CORP	1,284	64,857	101,076
WAL-MART STORES	3,825	194,842	206,282
WALGREEN COMPANY	5,000	159,923	194,800

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	End of Year		
Balance Sheets - Part II	Shares	(B) Book Value	(C) FMV
WELLS FARGO & CO	7,848	221,277	243,210
WESCO INT'L INC	2,000	69,276	105,600
TOTAL	349,980	9,339,724	13,111,925
Line 13 - Investments - Other			
TIFF INVESTMENT PROGRAM	252,876	3,924,973	3,932,225
LAZARD LTD	2,100	78,893	83,076
TOTAL		4,003,866	4,015,301

Hobby Family Foundation
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Part VIII

Part VIII, Line 1 - Officers, directors, trustees, foundation managers

(a)	(b)		(c)	(d)	(e)
Name and Address	Title	Ave Hours per Week Devoted to Position	Compensation	Contributions to Emp Benefit Plans & Def Compensation	Expense Account, Other Allowances
Pamela George 2131 San Felipe Houston, TX 77019-5620	Secretary	5 hour	0	0	0
W.P. Hobby 2131 San Felipe Houston, TX 77019-5620	Trustee and President	.5 hour	0	0	0
Diana P Hobby 2131 San Felipe Houston, TX 77019-5620	Trustee and Vice President	5 hour	0	0	0
Laura H. Beckworth 2131 San Felipe Houston, TX 77019-5620	Trustee and Vice President	5 hour	0	0	0
Paul W. Hobby 2131 San Felipe Houston, TX 77019-5620	Vice President	.5 hour	0	0	0
Cathy Leeson 2131 San Felipe Houston, TX 77019-5620	Treasurer	5 hour	0	0	0

Part XV, Line 3a - Grants and Contributions Paid During the Year

A.w.A.R.E. Always Wanted A Riding Experience 1708 Center Point Road San Marcos, TX 78666	Cont.-Operating Expenses	1,000.00
Alice Lloyd College Caney Creek Community Center Purpose Road Pippa Passes, KY 41844	Cont.-Operating Expenses	200.00
ALZHEIMER'S ASSOC. -- HOUSTON AND SOUTHEAST TEXAS CHAPTER 2242 W. HOLCOMBE BLVD. HOUSTON TX 77030	Cont.-Operating Expenses	250.00
Alzheimer's Association Greater Houston Chapter 6161 Savoy Drive, Suite 240 Houston, TX 77036	Cont.-Operating Expenses	1,000.00
American Cancer Society-High Plains Div. Central Texas Region 2433 Ridgepoint Drive, #B Austin TX 78754	Cont.-Operating Expenses	1,000.00
AMERICAN HUNTER-JUMPER FOUNDATION INC. P.O. BOX 369 WEST BOYLSTON MA 01583	Cont.-Operating Expenses	500.00
American Red Cross Greater Houston Chapter 2700 Southwest Freeway Houston, TX 77001-0397	Cont.-Operating Expenses	10,000.00
American Red Cross Disaster Relief Fund P.O. Box 37243 Washington, DC 20013	Cont.-Operating Expenses	1,000.00
Anti-Defamation League 4635 Southwest Freeway, Suite 400 Houston, TX 77027	Cont.-Operating Expenses	15,000.00
ARROW CHILD & FAMILY MINISTRIES OF TEXAS 2929 FM 2920 SPRING TX 77388	Cont.-Operating Expenses	250.00
Austin Community Foundation 4315 Guadalupe, Suite 300 Austin, TX 78751	Cont.-Operating Expenses	500.00

Part XV, Line 3a - Grants and Contributions Paid During the Year

Baylor College of Medicine Office of Development One Baylor Plaza, MS: BCM 160 Houston, TX 77030	Cont.-Operating Expenses	40,000.00
Baylor College of Medicine Office of Development One Baylor Plaza, MS: BCM 160 Houston, TX 77030	Cont.-Operating Expenses	250,000.00
Blowing Rock Charity Horse Show Foundation Post Office Box 650 Blowing Rock, NC 28605	Cont.-Operating Expenses	2,500.00
Blowing Rock Charity Horse Show Foundation Post Office Box 650 Blowing Rock, NC 28605	Cont.-Operating Expenses	2,500.00
Boys and Girls Country 18806 Roberts Road Hockley, TX 77447	Cont.-Operating Expenses	500.00
Brenham Main Street Historical Preservation D.B.A. Save Our Simon P.O. Box 2006 BRENHAM TX 77834-2006	Cont.-Operating Expenses	1,000.00
Caldwell County Medical Assist Team 214 Bufkin Lane Lockhart TX 78644	Cont.-Operating Expenses	5,000.00
CENTER FOR AIDS 1407 HAWTHORNE STREET HOUSTON TX 77006	Cont.-Operating Expenses	1,000.00
Center for Public Policy Priorities 900 Lydia Street Austin, TX 78702	Cont.-Operating Expenses	25,000.00
Central Texas Medical Center Foundation P.O. Box 912 San Marcos, TX 78667	Cont.-Operating Expenses	5,000.00
Chatham Hall 800 Chatham Hall Circle Chatham, VA 24531-3085	Cont.-Endowed Dept. Chair	240,000.00
Children's Museum of Houston 1500 Binz Houston, TX 77004	Cont.-Operating Expenses	10,000.00

Part XV, Line 3a - Grants and Contributions Paid During the Year

Connecting Families 812 West Dallas, Suite 150 Conroe TX 77301	Cont.-Operating Expenses	2,500.00
Discovery Green 1500 McKinney Houston TX 77219-0646	Cont.-Operating Expenses	500.00
Emmanuel Episcopal Church 117 North Church Street Lockhart, TX 78644	Cont.-Operating Expenses	500.00
Emmanuel Episcopal Church 117 North Church Street Lockhart, TX 78644	Cont.-Operating Expenses	500.00
Emmanuel Episcopal Church 117 North Church Street Lockhart, TX 78644	Cont.-Operating Expenses	1,000.00
EPILEPSY FOUNDATION TEXAS-HOUSTON DALLAS/FORT WORTH 2630 FOUNTAIN VIEW, SUITE 210 HOUSTON TX 77057	Cont.-Operating Expenses	500.00
Friends of the San Marcos Public Library 625 E. Hopkins San Marcos, TX 78666	Cont.-Operating Expenses	5,000.00
Gay Hill Volunteer Fire Department c/o Donald Schroeder 1650 Affleck Brenham, TX 77833	Cont.-Operating Expenses	500.00
Greater San Marcos Youth Council Inc. Attn: Julia New P.O. Box 1455 San Marcos TX 78667-1455	Cont.-Operating Expenses	10,000.00
Greater San Marcos Youth Council Inc. Attn: Julia New P.O. Box 1455 San Marcos TX 78667-1455	Cont.-Operating Expenses	10,000.00
Greater San Marcos Youth Council Inc. Attn: Julia New P.O. Box 1455 San Marcos TX 78667-1455	Cont.-Operating Expenses	10,000.00
HABITAT FOR HUMANITY - SAN MARCOS P.O. BOX 1594 SAN MARCOS TX 78666	Cont.-Operating Expenses	10,000.00

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Part XV, Line 3a - Grants and Contributions Paid During the Year

Hays-Caldwell Women's Center P.O. Box 234 San Marcos, TX 78667	Cont.-Operating Expenses	5,000.00
HERMANN PARK CONSERVANCY 6201-A HERMANN PARK DRIVE HOUSTON TX 77030	Cont.-Operating Expenses	1,000.00
Houston Area Women's Center 1010 Waugh Drive Houston, TX 77019-3902	Cont.-Operating Expenses	500.00
Houston Ballet P. O. Box 130487 Houston TX 77219	Cont.-Operating Expenses	500.00
Houston Eye Associates Foundation 2855 Gramercy St. Houston, TX 77025-1635	Cont.-Operating Expenses	1,000.00
Houston Parks Board 2001 Kirby Suite 814 Houston, TX 77019	Cont.-Operating Expenses	500.00
Houston Symphony Jesse H. Jones Hall 615 Louisiana Houston TX 77002	Cont.-Operating Expenses	500.00
Houston Zoo, Inc. 1513 North MacGregor Dr. Houston, TX 77030	Cont.-Operating Expenses	1,000.00
Inprint, Inc. 1520 West Main Houston, TX 77006	Cont.-Operating Expenses	500.00
Inprint, Inc. 1520 West Main Houston, TX 77006	Cont.-Operating Expenses	250.00
IRENE K. MENDEZ ELEMENTARY SCHOOL ATTN: LIZ SMITH 1805 PETER GARZA STREET SAN MARCOS TX 78666	Cont.-Operating Expenses	1,000.00
KAPPA KAPPA GAMMA CHARITABLE FOUNDATION OF HOUSTON P.O. BOX 6770 HOUSTON TX 77265-6770	Cont.-Operating Expenses	500.00

Part XV, Line 3a - Grants and Contributions Paid During the Year

KAPPA KAPPA GAMMA CHARITABLE FOUNDATION OF HOUSTON P.O. BOX 6770 HOUSTON TX 77265-6770	Cont.-Operating Expenses	500.00
KAPPA KAPPA GAMMA CHARITABLE FOUNDATION OF HOUSTON P.O. BOX 6770 HOUSTON TX 77265-6770	Cont.-Operating Expenses	500.00
Kinkaid School 201 Kinkaid Drive Houston TX 77024	Cont.-Operating Expenses	50,000.00
KUT 90.5 University of Texas at Austin 1 University Station A0704 Austin, TX 78712	Cont.-Operating Expenses	1,000.00
Lady Bird Johnson Wildflower Center 4801 La Crosse Avenue Austin, TX 78739	Cont.-Operating Expenses	2,500.00
LBJ Museum of San Marcos 120 West Hopkins, Ste. 200 San Marcos, TX 78666	Cont.-Operating Expenses	10,000.00
LBJ Museum of San Marcos 120 West Hopkins, Ste. 200 San Marcos, TX 78666	Cont.-Operating Expenses	10,000.00
MD Anderson Foundation Development Office 6900 Fannin, 6th Floor Houston TX 77030	Cont.-Operating Expenses	500.00
Memorial Hermann Foundation P. O. Box 272009 Houston, TX 77277-9886	Cont.-Operating Expenses	2,000.00
Memorial Park Conservancy P.O. Box 131024 Houston, TX 77219	Cont.-Operating Expenses	5,000.00
Methodist Hospital Foundation P.O. Box 4384 Houston, TX 77210-4384	Cont.-Operating Expenses	10,000.00
Methodist Hospital Foundation P.O. Box 4384 Houston, TX 77210-4384	Cont.-Operating Expenses	250.00

Part XV, Line 3a - Grants and Contributions Paid During the Year

Museum of Fine Arts, Houston P. O. Box 6826 Houston TX 77265-6826	Cont.-Operating Expenses	250.00
Museum of Fine Arts, Houston P. O. Box 6826 Houston TX 77265-6826	Cont.-Operating Expenses	500.00
NATIONAL SHOW HUNTER HALL OF FAME P.O. BOX 11633 LEXINGTON KY 40576	Cont.-Operating Expenses	250.00
New Hope Baptist Church 2200 FM 390 W Gay Hill, TX 77833	Cont.-Operating Expenses	1,000.00
P.A.W.S. Shelter for Animals 48 Hwy 150 East Kyle, TX 78640	Cont.-Operating Expenses	1,000.00
Pin Oak Charity Horse Show Association 2501 South Mason Road, Suite 410 Katy, TX 77218	Cont.-Operating Expenses	7,500.00
Pin Oak Charity Horse Show Association 2501 South Mason Road, Suite 410 Katy, TX 77218	Cont.-Operating Expenses	2,500.00
Pines and Prairies Land Trust 106 Conference Drive Bastrop, TX 78602	Cont.-Operating Expenses	2,000.00
Planned Parenthood Federation of America, Inc 434 West 33rd Street New York, NY 10001	Cont.-Operating Expenses	1,000.00
Polo Players Support Group Inc. 11924 Forest Hill Blvd. Ste 22-287 Wellington, FL 33414	Cont.-Operating Expenses	5,000.00
Polo Players Support Group Inc. 11924 Forest Hill Blvd. Ste 22-287 Wellington, FL 33414	Cont.-Operating Expenses	5,000.00
POSITIVE COACHING ALLIANCE 1001 N. RENGSTORFF AVE., SUITE 100 MOUNTAIN VIEW CA 94043	Cont.-Operating Expenses	1,000.00
Rice University P. O. Box 1892 Houston, TX 77251	Cont.-Operating Expenses	60,000.00

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Part XV, Line 3a - Grants and Contributions Paid During the Year

SAINT ANDREW'S SCHOOL 3900 JOG ROAD BOCA RATON FL 33434	Cont.-Operating Expenses	1,000.00
SAINT ANDREW'S SCHOOL 3900 JOG ROAD BOCA RATON FL 33434	Cont.-Operating Expenses	1,000.00
San Marcos Area Food Bank 220 Herndon San Marcos, TX 78666	Cont.-Operating Expenses	5,000.00
San Marcos Area Food Bank 220 Herndon San Marcos, TX 78666	Cont.-Operating Expenses	5,000.00
San Marcos Educational Foundation 500 W. Hutchison San Marcos, TX 78666	Cont.-Operating Expenses	6,000.00
San Marcos Greenbelt Alliance P.O. Box 1572 San Marcos, TX 78666-1572	Cont.-Operating Expenses	5,000.00
San Marcos River Foundation P.O. Box 1393 San Marcos, TX 78667-1393	Cont.-Operating Expenses	5,000.00
St. Albans School Development Office Mount St. Alban Washington DC 20016-5095	Cont.-Operating Expenses	10,000.00
St. John's School 2401 Claremont Lane Houston TX 77019-5897	Cont.-Operating Expenses	15,000.00
St. John's School 2401 Claremont Lane Houston TX 77019-5897	Cont.-Operating Expenses	5,000.00
St. John's School 2401 Claremont Lane Houston TX 77019-5897	Cont.-Operating Expenses	25,000.00
St. Luke's United Methodist Church 3471 Westheimer Houston, TX 77019	Cont.-Operating Expenses	5,000.00

Part XV, Line 3a - Grants and Contributions Paid During the Year

Stelos Alliance 24165 IH 10 West, Suite 217-635 San Antonio TX 78257	Cont.-Operating Expenses	5,000.00
Teach For America 4669 Southwest Freeway Suite 600 Houston, TX 77027	Cont.-Operating Expenses	5,000.00
Texas Children's Hospital P.O. Box 300630 Development Office 4-4483 Houston, TX 77230-0630	Cont.-Operating Expenses	2,500.00
TEXAS COWBOYS ENDOWMENT C/O TEXAS EXES - CAROL BARRETT P.O. BOX 7278 AUSTIN TX 78713	Cont.-Operating Expenses	500.00
TEXAS SOUTHERN UNIVERSITY PRESIDENT'S LEADERSHIP SCHOLARSHIP 3100 CLEBURNE STREET HOUSTON TX 77004	Cont.-Operating Expenses	2,500.00
Texas State University - San Marcos 601 University Drive San Marcos, TX 78666	Cont.-Operating Expenses	10,000.00
Texas Tribune Inc. 823 Congress, Suite 210 Austin TX 78701	Cont.-Operating Expenses	100,000.00
THE EMERY/WEINER SCHOOL FOUNDATION 9825 STELLA LINK HOUSTON TX 77025	Cont.-Operating Expenses	500.00
The Gilder Lehrman Institute of Amer. History 19 West 44th Street, Suite 500 New York NY 10036	Cont.-Operating Expenses	3,500.00
THE HOUSTON SEMINAR P.O. BOX 22764 HOUSTON TX 77227-2764	Cont.-Operating Expenses	1,000.00
Trees For Houston P. O. Box 270477 Houston, TX 77277-0477	Cont.-Operating Expenses	500.00
Univ. of Texas - School of Social Work 1 University Station, D3500 Austin TX 78712-0358	Cont.-Operating Expenses	1,000.00

Part XV, Line 3a - Grants and Contributions Paid During the Year

University of North Carolina at Chapel Hill Office of University Development Campus Box 309 Chapel Hill, NC 27514-0309	Cont.-Operating Expenses	5,000.00
University of North Carolina at Chapel Hill Office of University Development Campus Box 309 Chapel Hill, NC 27514-0309	Cont.-Operating Expenses	500.00
University of Notre Dame P. O. Box 519 Notre Dame IN 46556-9988	Cont.-Operating Expenses	5,000.00
University of Texas at Austin P.O. Box 7458 Austin, TX 78713-7458	Cont.-Operating Expenses	10,000.00
University of Texas at Austin P.O. Box 7458 Austin, TX 78713-7458	Cont.-Operating Expenses	50,000.00
University of Texas at Austin P.O. Box 7458 Austin, TX 78713-7458	Cont.-Operating Expenses	50,000.00
University of Texas at Austin P.O. Box 7458 Austin, TX 78713-7458	Cont.-Operating Expenses	2,500.00
University of Texas at Austin Development Office P.O. Box 7458 Austin TX 78713-7458	Cont.-Operating Expenses	1,000.00
University of Texas at Austin Development Office P.O. Box 7458 Austin TX 78713-7458	Cont.-Operating Expenses	10,000.00
University of Texas at Austin Development Office P.O. Box 7458 Austin TX 78713-7458	Cont.-Operating Expenses	500.00
University of Texas Ex-Students' Association P. O. Box 7278 Austin, TX 78713-7278	Cont.-Operating Expenses	50,000.00
University of Texas Foundation P.O. Box 1078 San Antonio TX 78294-1078	Cont.-Operating Expenses	5,000.00

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Part XV, Line 3a - Grants and Contributions Paid During the Year

University of Texas Law School Foundation University of Texas 727 E. Dean Keeton St. Austin, TX 78705	Cont.-Operating Expenses	5,000.00
University of Texas Law School Foundation University of Texas 727 E. Dean Keeton St. Austin, TX 78705	Cont.-Operating Expenses	50,000.00
University of Virginia P. O. Box 400224 Charlottesville VA 22904-4224	Cont.-Operating Expenses	5,000.00
University of Virginia P. O. Box 400224 Charlottesville VA 22904-4224	Cont.-Operating Expenses	5,000.00
UVA CHILDREN'S HOSPITAL FOUNDATON P.O. BOX 400218 CHARLOTTESVILLE VA 22904-4218	Cont.-Operating Expenses	1,000.00
UVA CHILDREN'S HOSPITAL FOUNDATON P.O. BOX 400218 CHARLOTTESVILLE VA 22904-4218	Cont.-Operating Expenses	4,000.00
Wake Forest University Post Office Box 7226 Winston-Salem, NC 27109-7226	Cont.-Operating Expenses	10,000.00
Washington County Fair Association 1305 E. Blue Bell Road Brenham TX 77833	Cont.-Operating Expenses	1,000.00
YELLOWSTONE ACADEMY INC. 3000 TRULLEY STREET HOUSTON TX 77004	Cont.-Operating Expenses	1,000.00
	TOTAL DONATIONS MADE	1,347,200.00

	TOTAL CONTRIBUTED
Cont.-Operating Expenses	1,347,200.00

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Part XV, Line 3b - Grants and contributions approved for future payment

Name and Address	Purpose	Amount
Baylor College of Medicine One Baylor Plaza, MS. BCM 160 Houston, TX 77030	Capital Campaign	120,000
Center for Public Policy Priorities 900 Lydia Street Austin, TX 78702	Capital Campaign	25,000
Chatham Hall 800 Chatham Hall Circle Chatham, VA 24531-3085	Capital Campaign	720,000
College Foundation c/o UVA Gift Accounting P O Box 400807 Charlottesville, VA 22904-4807	Capital Campaign	400,000
Friends of the National World War II Memorial 703 13th St , NW Suite 800 Washington, DC 20005	Capital Campaign	5,000
Methodist Hospital Foundation P O Box 4384 Houston, TX 77210-4384	Capital Campaign	30,000
Texas Southern University 3100 Cleburne Street Houston, TX 77004	Capital Campaign	7,500
University of Texas Ex-Students' Association P.O Box 7278 Austin, TX 78713-7278	Capital Campaign	400,000
University of Texas Law School Foundation University of Texas 727 E Dean Keeton St Austin, TX 78705	Capital Campaign	448,385
Wake Forest University Post Office Box 7226 Winston-Salem, NC 27109-7226	Capital Campaign	30,000
		2,185,885

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION	AMOUNT
REVERSAL OF CHECK DATED 12/09/08 THAT HAD NOT CLEARED AS OF 12/31/10	1,000.
TOTAL	1,000.

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

Application for Extension of Time To File an Exempt Organization Return

OMB No 1545-1709

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

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box . . . . ▶ ☐
- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form)

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing (*e-file*). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit *www.irs.gov/efile* and click on *e-file for Charities & Nonprofits*.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension—check this box and complete Part I only . . . . ▶ ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print	Name of exempt organization HOBBY FAMILY FOUNDATION	**Employer identification number** 76-0489862
File by the due date for filing your return. See instructions	Number, street, and room or suite no. If a P.O. box, see instructions. 2131 SAN FELIPE	
	City, town or post office, state, and ZIP code For a foreign address, see instructions HOUSTON, TX 77019-5620	

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-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ▶ CATHY LEESON

Telephone No. ▶ 713-521-9020 FAX No. ▶ 713-521-3950

- If the organization does not have an office or place of business in the United States, check this box . . . . ▶ ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ . If this is for the whole group, check this box . . ▶ ☐ If it is for part of the group, check this box . . . . ▶ ☐ and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until AUGUST 15 , 20 11 , to file the exempt organization return for the organization named above. The extension is for the organization's return for:
▶ ☑ calendar year 20 10 or
▶ ☐ tax year beginning ________, 20 ___, and ending ________, 20 ___

2 If the tax year entered in line 1 is for less than 12 months, check reason. ☐ Initial return ☐ Final return
☐ Change in accounting period

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	**3a**	$ 16985
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit	**3b**	$ 16985
c	**Balance due.** Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions.	**3c**	$ NONE

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.