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

2010

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

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

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return  
☐ Amended return ☐ Address change ☐ Name change

Name of foundation <b>THE SHANBROM FAMILY FOUNDATION C/O WILLIAM J. SHANBROM</b>		A Employer identification number <b>77-0518326</b>
Number and street (or P O box number if mail is not delivered to street address) <b>603 W. OJAI AVE. SUITE B</b>	Room/suite	B Telephone number <b>(805) 646-6864</b>
City or town, state, and ZIP code <b>OJAI, CA 93023</b>		C If exemption application is pending, check here <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) <b>\$ 10,147,487.</b> (Part I, column (d) must be on cash basis.)	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		1,043.	1,043.		STATEMENT 1
4 Dividends and interest from securities		147,184.	147,184.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		23,618.			
b Gross sales price for all assets on line 6a	356,297.				
7 Capital gain net income (from Part IV, line 2)			23,618.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		171,845.	171,845.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees	STMT 3	4,850.	0.		4,850.
c Other professional fees	STMT 4	6,387.	6,387.		0.
17 Interest					
18 Taxes	STMT 5	35.	0.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses					
24 Total operating and administrative expenses. Add lines 13 through 23		11,272.	6,387.		4,850.
25 Contributions, gifts, grants paid		426,000.			426,000.
26 Total expenses and disbursements. Add lines 24 and 25		437,272.	6,387.		430,850.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-265,427.			
b Net investment income (if negative, enter -0-)			165,458.		
c Adjusted net income (if negative, enter -0-)				N/A	

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**Part II Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	1,413,909.	1,062,254.	1,062,254.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock <b>STMT 6</b>	5,636,793.	5,723,021.	9,085,233.
	c Investments - corporate bonds			
<b>Liabilities</b>	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 <b>Total assets</b> (to be completed by all filers)	7,050,702.	6,785,275.	10,147,487.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
<b>Net Assets or Fund Balances</b>	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 <b>Total liabilities</b> (add lines 17 through 22)	0.	0.	
<b>Foundations that follow SFAS 117, check here</b> ▶ <input type="checkbox"/>	and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	<b>Foundations that do not follow SFAS 117, check here</b> ▶ <input checked="" type="checkbox"/>			
	and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
<b>Net Assets or Fund Balances</b>	29 Retained earnings, accumulated income, endowment, or other funds	7,050,702.	6,785,275.	
	30 <b>Total net assets or fund balances</b>	7,050,702.	6,785,275.	
	31 <b>Total liabilities and net assets/fund balances</b>	7,050,702.	6,785,275.	

**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)	7,050,702.
2 Enter amount from Part I, line 27a	-265,427.
3 Other increases not included in line 2 (itemize) ▶	0.
4 Add lines 1, 2, and 3	6,785,275.
5 Decreases not included in line 2 (itemize) ▶	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6,785,275.

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
<b>1a</b>			
<b>b</b> SEE ATTACHED STATEMENT			
<b>c</b>			
<b>d</b>			
<b>e</b>			

(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)
<b>a</b>			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b> 356,297.		332,679.	23,618.

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))
<b>a</b>			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			23,618.

<b>2</b> 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	23,618.
<b>3</b> Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	{ }	3	N/A

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2009	388,983.	8,554,231.	.045473
2008	277,460.	10,289,525.	.026965
2007	428,201.	10,863,517.	.039416
2006	586,102.	9,174,562.	.063883
2005	233,725.	7,478,930.	.031251

<b>2</b> Total of line 1, column (d)	2	.206988
<b>3</b> 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	.041398
<b>4</b> Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	9,465,488.
<b>5</b> Multiply line 4 by line 3	5	391,852.
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	6	1,655.
<b>7</b> Add lines 5 and 6	7	393,507.
<b>8</b> Enter qualifying distributions from Part XII, line 4	8	430,850.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	1,655.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0.
3	Add lines 1 and 2	3	1,655.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	1,655.
6	Credits/Payments:		
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	8,633.
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	8,633.
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	6,978.
11	Enter the amount of line 10 to be: Credited to 2011 estimated tax <input checked="" type="checkbox"/> 6,978. Refunded <input type="checkbox"/>	11	0.

**Part VII-A Statements Regarding Activities**

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> CA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	X	

Website address **N/A**

14 The books are in care of **WILLIAM J. SHANBROM** Telephone no. **(805) 646-6864**  
 Located at **603 W. OJAI AVE., OJAI, CA** ZIP+4 **93023-3732**

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

16 At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?

	Yes	No
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 **N/A**

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

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

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

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

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

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

☐ 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)?

☐ 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 instructions)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

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

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

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

6b

If "Yes" to 6b, file Form 8870.

X

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?

N/A

7b

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
WILLIAM J. SHANBROM	PRESIDENT			
603 W. OJAI AVE. SUITE B				
OJAI, CA 93023	3.00	0.	0.	0.
SUSAN F. KRABBE	SECRETARY			
603 W. OJAI AVE. SUITE B				
OJAI, CA 93023	1.00	0.	0.	0.

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

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

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

0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	8,267,317.
b	Average of monthly cash balances	1b	1,342,315.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	9,609,632.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	9,609,632.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	144,144.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	9,465,488.
6	Minimum investment return. Enter 5% of line 5	6	473,274.

**Part XI** Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	473,274.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	1,655.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,655.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	471,619.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	471,619.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	471,619.

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	430,850.
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	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	430,850.
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	5	1,655.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	429,195.

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

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

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
<b>1</b> Distributable amount for 2010 from Part XI, line 7				471,619.
<b>2</b> Undistributed income, if any, as of the end of 2010				
<b>a</b> Enter amount for 2009 only			328,940.	
<b>b</b> Total for prior years:		0.		
<b>3</b> Excess distributions carryover, if any, to 2010:				
<b>a</b> From 2005				
<b>b</b> From 2006				
<b>c</b> From 2007				
<b>d</b> From 2008				
<b>e</b> From 2009				
<b>f</b> Total of lines 3a through e	0.			
<b>4</b> Qualifying distributions for 2010 from Part XII, line 4: ▶ \$ 430,850.				
<b>a</b> Applied to 2009, but not more than line 2a			328,940.	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions)		0.		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions)	0.			
<b>d</b> Applied to 2010 distributable amount				101,910.
<b>e</b> Remaining amount distributed out of corpus	0.			
<b>5</b> Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b		0.		
<b>c</b> 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.		
<b>d</b> Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
<b>e</b> Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
<b>f</b> Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				369,709.
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
<b>8</b> Excess distributions carryover from 2005 not applied on line 5 or line 7	0.			
<b>9</b> Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	0.			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2006				
<b>b</b> Excess from 2007				
<b>c</b> Excess from 2008				
<b>d</b> Excess from 2009				
<b>e</b> Excess from 2010				

N/A

- b** Check box to indicate whether the foundation is a private operating foundation described in section

4942(j)(3) on

4942(j)(5)

- [illegible]

**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 the instructions.)

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

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

**Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**  
Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

WILLIAM J. SHANBROM, (805) 646-6864  
603 W. OJAI AVE., SUITE B, OJAI, CA 93023

## LETTER

**NONE**

NONE





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

- |  |                     |
|--|---------------------|
| <p><b>1</b> 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?</p> <p><b>a</b> Transfers from the reporting foundation to a noncharitable exempt organization of:</p> <p>(1) Cash</p> <p>(2) Other assets</p> <p><b>b</b> Other transactions:</p> <p>(1) Sales of assets to a noncharitable exempt organization</p> <p>(2) Purchases of assets from a noncharitable exempt organization</p> <p>(3) Rental of facilities, equipment, or other assets</p> <p>(4) Reimbursement arrangements</p> <p>(5) Loans or loan guarantees</p> <p>(6) Performance of services or membership or fundraising solicitations</p> <p><b>c</b> Sharing of facilities, equipment, mailing lists, other assets, or paid employees</p> <p><b>d</b> 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.</p> | <p><b>Yes</b></p>   |
|  | <p><b>1a(1)</b></p> |
|  | <p><b>1a(2)</b></p> |
|  | <p><b>1b(1)</b></p> |
|  | <p><b>1b(2)</b></p> |
|  | <p><b>1b(3)</b></p> |
|  | <p><b>1b(4)</b></p> |
|  | <p><b>1b(5)</b></p> |
|  | <p><b>1b(6)</b></p> |
|  | <p><b>1c</b></p>    |

	Yes	No
1a(1)		X
1a(2)		X
1b(1)		X
1b(2)		X
1b(3)		X
1b(4)		X
1b(5)		X
1b(6)		X
1c		X

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

- b If "Yes," complete the following schedule.**

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

**Sign  
Here**

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

Signature of officer or trustee

Date \_\_\_\_\_

**Title**

**Paid  
Preparer  
Use Only**

Print/Type preparer's name

ADRINE HAMAMAH

Preparer's signature

Admiral Hornum

Date \_\_\_\_\_

02/15/11

Check
-------

**self- employed**

PTIN

Firm's name ► **TEMO A. ARJANI & CO., LLP**

Firm's EIN ▶

Firm's address ▶ 301 EAST COLORADO BLVD., #426  
PASADENA, CA 91101

Phone no.	626-578-1978
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Form **990-PF** (2010)

**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 VANGUARD PRIMECAP FUND CAPITAL GAIN DISTRIBUTIONS		P	VARIOUS	VARIOUS
b LIVE NATION INC		P	12/31/09	01/29/10
c 350 SEABRIDGE GOLD INC		P	12/31/09	02/16/10
d 1110 BROADRIDGE FINANCIAL SOLUTIONS		P	06/28/10	09/14/10
e 50 CONTANGO OIL & GAS CO		P	10/26/09	10/08/10
f 2295 SEABRIDGE GOLD INC		P	VARIOUS	VARIOUS
g 1795 CADBURY PLC SPONSORED ADR		P	VARIOUS	02/12/10
h 25525 ANGIOTECH PHARMACEUTICALS INC		P	VARIOUS	VARIOUS
i 875 CONTANGO OIL & GAS CO		P	VARIOUS	VARIOUS
j 4735 CANADIAN SUPERIOR ENERGY INC		P	01/24/06	04/29/10
k 970 JOHNSON & JOHNSON		P	VARIOUS	07/30/10
l 1493 SONDE RESOURCES CORP		P	VARIOUS	10/06/10
m 55 CONTANGO ORE INC		P	VARIOUS	12/21/10
n				
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 30,286.			30,286.
b 5.		4.	1.
c 8,312.		8,453.	-141.
d 24,986.		21,682.	3,304.
e 2,580.		2,521.	59.
f 56,549.		46,963.	9,586.
g 95,424.		62,571.	32,853.
h 25,269.		76,612.	-51,343.
i 48,945.		25,473.	23,472.
j 2,736.		10,601.	-7,865.
k 56,218.		57,330.	-1,112.
l 4,439.		20,212.	-15,773.
m 548.		257.	291.
n			
o			

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			30,286.
b			1.
c			-141.
d			3,304.
e			59.
f			9,586.
g			32,853.
h			-51,343.
i			23,472.
j			-7,865.
k			-1,112.
l			-15,773.
m			291.
n			
o			

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	23,618.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3	N/A

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

SOURCE	AMOUNT
COUNTY COMMERCE BANK	985.
WELLS FARGO	4.
WEST COAST ASSET MANAGEMENT	54.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	1,043.

## FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
VANGUARD	78,085.	0.	78,085.
WELLS FARGO	49,329.	0.	49,329.
WEST COAST ASSET MANAGEMENT	19,770.	0.	19,770.
TOTAL TO FM 990-PF, PART I, LN 4	147,184.	0.	147,184.

## FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX RETURN PREPARATION	4,850.	0.		4,850.
TO FORM 990-PF, PG 1, LN 16B	4,850.	0.		4,850.

## FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	6,387.	6,387.		0.
TO FORM 990-PF, PG 1, LN 16C	6,387.	6,387.		0.



FORM 990-PF	TAXES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FRANCHISE TAX BOARD	35.	0.		0.
TO FORM 990-PF, PG 1, LN 18	35.	0.		0.

FORM 990-PF	CORPORATE STOCK	STATEMENT	6
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
ALCATEL-LUCENT TECHNOLOGIES INC.	3,517.	373.
ARCHER DANIELS MIDLAND CO.	64,454.	170,193.
AT&T CORP	3,281.	3,408.
AUTOMATIC DATA PROCESSING INC	32,613.	34,803.
BAXTER INTERNATIONAL INC	279,778.	516,780.
BP AMOCO	44,000.	28,976.
BRISTOL MYERS SQUIBB CO	4,993.	9,771.
BROADRIDGE FINANCIAL	3,483.	4,123.
CARDINAL HEALTH INC.	36,646.	132,897.
CAREFUSION CORP	14,517.	44,564.
CITIGROUP INC.	11,070.	2,195.
COMCAST CORP NEW C1 A	5,480.	7,975.
CVS CAREMARK CORP	31,429.	163,558.
DIRECTV GROUP INC.	6,615.	25,994.
EL PASO ENERGY CORP DELAWARE	3,735.	2,559.
FLUOR CORP	16,817.	66,260.
JP MORGAN CHASE & CO.	6,093.	39,705.
LSI CORP	798.	216.
MASSEY ENERGY CO.	6,633.	26,825.
MEAD JOHNSON NUTRITION	5,830.	16,932.
MEDCO HEALTH SOLUTIONS, INC.	2,037.	20,097.
MERCK & CO.	36,062.	49,014.
MOTORS LIQUIDATION CO.	23,977.	68.
PROCTOR & GAMBLE CO.	473,215.	678,296.
TEXAS INSTRUMENTS INC.	6,245.	71,500.
TRAVELERS COS INC	1,930.	4,067.
TYSON FOODS INC.	8,250.	41,001.
WAL MART STORES INC	12,525.	129,432.
ZIMMER HOLDINGS INC.	575.	4,294.
EDWARDS LIFESCIENCES CORP	0.	300,401.
VANGUARD WINDSOR II FUND	1,354,793.	1,565,200.
VANGUARD INTERNATIONAL GROWTH FD	766,478.	1,017,500.
VANGUARD PRIMECAP FUND	1,661,975.	3,031,554.
ANGIOTECH PHARM INC.	0.	0.

CADBURY ADR	0.	0.
CANADIAN SUPERIOR ENERGY INC.	0.	0.
CLOROX CO	82,043.	98,084.
CONTANGO OIL & GAS INC.	0.	0.
JOHNSON & JOHNSON	62,667.	63,396.
KIMBERLY CLARK	82,301.	95,821.
MCCORMICK & CO. INC.	69,160.	98,644.
MOLSON COORS CLASS B	98,089.	107,909.
SEABRIDGE GOLD	0.	0.
TICKETMASTER ENTERTAINMENT INC.	0.	0.
AUTOMATIC DATA PROCESSING INC	85,593.	92,560.
BROADRIDGE FINANCIAL SOLUTIONS	37,894.	42,544.
CONSTELLATION ENERGY GROUP	45,212.	47,783.
KRAFT FOODS INC	86,901.	93,427.
LIVE NATION INC	42,997.	57,100.
MICROSOFT CORP	41,077.	46,749.
SONDE RESOURCES CORP	59,243.	30,685.
TOTAL TO FORM 990-PF, PART II, LINE 10B	5,723,021.	9,085,233.

FORM 990-PF

GRANTS AND CONTRIBUTIONS  
PAID DURING THE YEAR

STATEMENT 7

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
ALLEGHENY COLLEGE 520 NORTH MAIN ST MEADVILLE , PA 16335	FUNDING OF RESEARCH GRANT & AUTISM RESEARCH	501C3	75,000.
CHAPMAN UNIVERSITY ONE UNIVERSITY DR ORANGE, CA 92866	JUDGE JAMES P. GRAY PUBLIC INTEREST LAW SCHOLARSHIP	501C3	35,000.
DIRECT RELIEF INTERNATIONAL 27 SOUTH LA PATERA LN GOLETA, CA 93117	DISASTER RELIEF	501C3	20,000.
EZER MIZION INC 1281 49TH ST BROOKLYN, NY 11219	ASSIST ISRAEL'S INDIGENT ELDERLY POPULATION	501C3	20,000.
FREEDOM TO ROAM 3457 RINGSBY COURT #302 DENVER, CO 80216	PROTECTION OF WILDLIFE CORRIDORS	501C3	15,000.
LOS PADRES FOREST WATCH PO BOX 831 SANTA BARBARA, CA 93102	LAND CONSERVATION PROGRAM	501C3	7,500.
OJAI FESTIVALS 201 SO SIGNAL ST OJAI, CA 93023	AUDIENCE DEVELOPMENT / UNDERWRITING OF PERFORMANCE	501C3	10,000.
PACIFIC CHORALE 3621 S HARBOR BLVD #220 SANTA ANA, CA 92704	PACIFIC CHORALE FESTIVAL	501C3	25,000.

PACIFIC NORTHWEST BALLET 301 MERCER ST SEATTLE, WA 98109	AUDIENCE DEVELOPMENT	501C3	5,000.
PACIFIC SYMPHONY 3631 SOUTH HARBOR BLVD #100 SANTA ANA, CA 92704	SPONSORSHIP OF MUSIC UNWOUND CONCERTS	501C3	50,000.
SEATTLE SYMPHONY FOUNDATION PO BOX 21906 SEATTLE, WA 98111	AUDIENCE DEVELOPMENT	501C3	3,500.
SAN LUIS OBISPO COUNTY COMMUNITY FOUNDATION PO BOX 1580 SAN LUIS OBISPO, CA 93406	COMMUNITY PROJECTS	501C3	15,000.
THE AMERICAN STRING PROJECT PO BOX 15409 SEATTLE, WA 98115	ARTIST SCHOLARSHIP	501C3	3,000.
THE WILDERNESS SOCIETY 1615 M ST NW WASHINGTON, DC 20036	PROTECTION OF WILD LANDS IN CALIFORNIA	501C3	15,000.
TREEHOUSE FUND INC 2100 24TH AVE SOUTH #220 SEATTLE, WA 98144	FOSTER CARE	501C3	1,500.
UNIVERSITY OF CALIFORNIA IRVINE 4199 CAMPUS DR IRVINE, CA 92697	"SALUTE TO SCIENCE: THE FUTURE OF HEALING" EVENT	501C3	10,000.
UNIVERSITY AT BUFFALO SCHOOL OF MEDICINE 3435 MAIN ST UNIVERSITY OF BUFFALO BUFFALO, NY 14214	MEDICAL ALUMNI ENDOWED STUDENT SCHOLARSHIP	501C3	15,000.
VENTANA WILDLIFE SOCIETY 19045 PORTOLA DR SALINAS, CA 93908	BIRD BANDING PROJECTS	501C3	7,500.

THE OJAI VALLEY LAND CONSERVANCY PO BOX 1092 OJAI, CA 93024	EDUCATIONAL EXHIBITS AND AMENITIES	501C3	11,000.
PHILHARMONIC SOCIETY OF ORANGE COUNTY 2082 BUSINESS CENTER DR #100 IRVINE, CA 92612	UNDERWRITING OF VIENNA PHILHARMONIC PERFORMANCE	501C3	50,000.
OREGON BALLET COMPANY 818 SE 6TH AVE PORTLAND, OR 97214	AUDIENCE DEVELOPMENT	501C3	2,000.
THE AMERICAN COMMITTEE FOR THE TEL AVIV FOUNDATION INC 1201 BROADWAY #802 NEW YORK , NY 10001	SOCIAL SERVICE PROGRAMS FOR THE ELDERLY IN ISRAEL	501C3	20,000.
UC REGENTS 1111 FRANKLIN ST 12TH FL OAKLAND, CA 94607	HIRSCH BURKHOLDERIA RESEARCH	501C3	10,000.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			426,000.