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**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

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 COHEN-SCHULTZ CHARITABLE FOUNDATION		A Employer identification number 77-0524568
Number and street (or P O box number if mail is not delivered to street address) 950 LANTANA DRIVE	Room/suite	B Telephone number (see page 10 of the instructions) 408-829-6338
City or town, state, and ZIP code SUNNYVALE CA 94086-8631		C If exemption application is pending, check here ☐
H Check type of organization: ☐ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☒ Other taxable private foundation		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 412,678	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
(Part I, column (d) must be on cash basis)		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check ☒ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	19,976	19,976		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	8,170			
	b Gross sales price for all assets on line 6a 275,237				
	7 Capital gain net income (from Part IV, line 2)		8,170		
	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)	0				
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	28,146	28,146	0		
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)	4,350			4,350
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	29			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	60			60
	24 Total operating and administrative expenses. Add lines 13 through 23	4,439	0	0	4,410
	25 Contributions, gifts, grants paid	12,295			12,295
26 Total expenses and disbursements. Add lines 24 and 25	16,734	0	0	16,705	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	11,412				
b Net investment income (if negative, enter -0-)		28,146			
c Adjusted net income (if negative, enter -0-)			0		

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	105,238	6,173	6,173
	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 (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			
	10a	Investments—US and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)			
	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)	267,067	377,544	406,505
	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)	372,305	383,717	412,678
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	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	372,305	383,717	
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ☐			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see page 17 of the instructions)	372,305	383,717	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	372,305	383,717	

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	372,305
2	Enter amount from Part I, line 27a	2	11,412
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	383,717
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	383,717

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	Acorn Fund	p	various	various
b	Dreyfus Appreciation Fund	p	various	various
c	Morgan Stanley Mid Cap Fund	p	various	various
d	Schwab Intl Index Fund	p	various	various
e	Schwab 1000 Index Fund	p	various	various

(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 77,221		49,114	28,107
b 43,785		57,000	(13,215)
c 61,723		57,159	4,564
d 38,073		43,329	(5,256)
e 54,435		60,465	(6,030)

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	8,170
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.

(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	19,603	208,253	0.0941
2008	18,661	305,682	0.0610
2007	20,290	337,039	0.0602
2006	19,429	316,720	0.0613
2005	16,300	288,656	0.0565

2 Total of line 1, column (d)	2	0.3331
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	.06662
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	384,051
5 Multiply line 4 by line 3	5	25,585
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	281
7 Add lines 5 and 6	7	25,866
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.	8	16,705

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 letter if necessary—see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b	1	563	
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	563	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4		
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	563	
6	Credits/Payments.			
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	1,000	
b	Exempt foreign organizations—tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d	7	1,000	
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	0	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	437	
11	Enter the amount of line 10 to be Credited to 2011 estimated tax 437 Refunded	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
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)? <i>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.</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ► \$ _____ (2) On foundation managers ► \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		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? <i>If "Yes," attach a conformed copy of the changes</i>		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? <i>If "Yes," attach the statement required by General Instruction T.</i>		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? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ► California		
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? <i>If "No," attach explanation</i>	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)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶	13	X	
14	The books are in care of ▶ <u>Gary L. Cohen</u> Telephone no ▶ <u>408-829-6338</u> Located at ▶ <u>950 Lantana Drive, Sunnyvale CA</u> ZIP+4 ▶ <u>94086-8631</u>			
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			
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶	16	Yes	No X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required**File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.**

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ 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)? Organizations relying on a current notice regarding disaster assistance check here ▶ ☐	1b	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c	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 ▶ 20____, 20____, 20____, 20____		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 22 of the instructions.)	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ 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 <i>Schedule C, Form 4720</i> , to determine if the foundation had excess business holdings in 2010.)	3b	
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)?Organizations relying on a current notice regarding disaster assistance check here ☐ **5b****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**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? **7b****Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation (see 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
Deborah L. Schultz 950 Lantana Dr., Sunnyvale CA 94086	Pres, Dir 2 hrs.	0	0	0
Gary L. Cohen same address	Secy, CFO, Dir 2 hrs.	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 ▶**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 _____	

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 _____	

2 _____	

All other program-related investments. See page 24 of the instructions	
3 _____	

Total. Add lines 1 through 3 ▶	0

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	355,705
b	Average of monthly cash balances	1b	34,195
c	Fair market value of all other assets (see page 25 of the instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	389,900
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	
3	Subtract line 2 from line 1d	3	389,900
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	5,849
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	384,051
6	Minimum investment return. Enter 5% of line 5	6	19,203

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	19,203
2a	Tax on investment income for 2010 from Part VI, line 5	2a	563
b	Income tax for 2010 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	563
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	18,640
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	18,640
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	18,640

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	16,705
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	16,705
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	16,705

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				18,640
2 Undistributed income, if any, as of the end of 2010:				
a Enter amount for 2009 only				
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006				
c From 2007				
d From 2008			11,020	
e From 2009			19,632	
f Total of lines 3a through e	30,652			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ \$ 16,705				
a Applied to 2009, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
d Applied to 2010 distributable amount				
e Remaining amount distributed out of corpus	16,705			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)	18,640			18,640
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	28,717			
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				
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				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	28,717			
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009			12,012	
e Excess from 2010			16,705	

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

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

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

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years			(e) Total	
(a) 2010	(b) 2009	(c) 2008	(d) 2007		
85% of line 2a	0	0	0	0	0
c Qualifying distributions from Part XII, line 4 for each year listed					0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	0	0	0	0	0
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter:					
(1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					0
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)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

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).)

Deborah Schultz and Gary Cohen

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

None

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

Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

- a** The name, address, and telephone number of the person to whom applications should be addressed:
- 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 <i>Paid during the year</i> See schedule attached				12,295
Total			▶ 3a	12,295
b <i>Approved for future payment</i> None				
Total			▶ 3b	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

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					
4	Dividends and interest from securities			14	19,976	
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	8,170	
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)		0		28,146	0
13	Total. Add line 12, columns (b), (d), and (e)				13	28,146

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

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

[illegible]

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?

- (1) Cash

- (2) Other assets

- (1) Sales of assets to a noncharitable exempt organization**

- (2) Purchases of assets from a noncharitable exempt organization**

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

- (4) Reimbursement arrangements**

- (5) Loans or loan guarantees**

- (6) Performance of services or membership or fundraising solicitations**

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

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

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

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

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.

Deborah L. Schulz 4/26/11 President
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
	Ronald G. Coleman		2/28/11		491-50-4486
	Firm's name ▶ Ronald G. Coleman, PC	Firm's EIN ▶ 77-0331678			
	Firm's address ▶ 95 S. Market St., Suite 300, San Jose CA 95113	Phone no 408-995-3232			

Cohen-Schultz Charitable Foundation
77-0524568
2010

GRANTS AND CONTRIBUTIONS

<u>Name and address</u>	<u>Status</u>	<u>Purpose</u>	<u>Amount</u>
Mitty High School San Jose CA	public	general fund	1,650
UC San Diego Family Fund Washington DC	Public	general fund	350
Santa Clara Firefighters Fund, Santa Clara CA	Public	general fund	300
Bellermino High School San Jose CA	public	general fund	1,040
Notre Dame High School San Jose CA	public	general fund	4,750
Kathryn Hughes School Santa Clara CA	public	general fund	3,215
Second Harvest Food Bank San Jose CA	public	general fund	100
World Wildlife Fund, Washington DC	public	general fund	500
Ballet San Jose School San Jose CA	public	general fund	300
American Cancer Society Atlanta GA	public	general fund	<u>90</u>
			12,295

Cohen-Schultz Charitable Foundation
950 Lantana Drive, Sunnyvale, California 94086
77-0524568

Part I. Revenue and Expense

Expenses:

Legal fees: annual meeting, minutes, resolutions, annual tax return prep	4,350
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Excise tax	29
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Other expenses: Filing fees	60
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Part II. Balance Sheet

Other investments: See schedule attached

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Schwab One® Account of
COHEN-SCHULTZ CHARITABLE FOUND

Account Number
2408-0291

Statement Period
December 1-31, 2010

	This Period		Year to Date	
Income Summary	Federally Tax-Exempt	Federally Taxable	Federally Tax-Exempt	Federally Taxable
Schwab One Interest	0.00	0.00	0.00	3.01
Cash Dividends	0.00	4,178.24	0.00	19,972.61
Return of Capital	0.00	0.00	0.00	150.00
Total Income	0.00	4,178.24	0.00	20,125.62

Investment Detail - Cash

Cash	Market Value	% of Account Assets
Cash	6,173.33	1%
Total Cash	6,173.33	1%
Total Cash	6,173.33	1%

Investment Detail - Equities

Accounting Method
Equities First in First Out (FIFO)

Equities	Quantity	Market Price	Market Value	% of Account Assets	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income	Holding Period
AGIC GLBL EQTY & CONV	500.0000	15.8200	7,910.00	2%	407.05	7.58%	600.00	Short-Term
SYMBOL NGZ	100.0000	14.9979	1,499.79	04/08/10	82.21	267	Short-Term	Short-Term
Cost Basis	400.0000	15.0079	6,003.15	04/08/10	324.84	267		
			7,502.95					

Schwab has provided accurate gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings.

Schwab One® Account of
COHEN-SCHULTZ CHARITABLE FOUND

Account Number
2408-0291

Statement Period
December 1-31, 2010

Investment Detail - Equities (continued)

Accounting Method
Equities First in First Out (FIFO)

Equities (continued)	Quantity Units Purchased	Market Price Cost Per Share	Market Value Cost Basis	% of Account Assets Acquired	Unrealized Gain or (Loss)	Estimated Yield Holding Days	Estimated Annual Income Holding Period
ALLIANCEBERNSTEIN GLOBAL SYMBOL AWF	2,000,000	14.3000	28,600.00	7%	792.90	8.39%	2,400.00
Cost Basis							
	200,000	13.9589	2,791.79	03/11/10	58.21	295	Short-Term
	800,000	13.9579	11,166.36	03/11/10	273.64	295	Short-Term
	100,000	12.9489	1,384.89	03/15/10	45.11	291	Short-Term
	100,000	13.2490	1,384.90	03/15/10	45.10	291	Short-Term
	400,000	13.8489	5,539.58	02/15/10	180.42	291	Short-Term
	400,000	13.8489	5,539.58	03/15/10	180.42	291	Short-Term
			27,807.10				
ALPINE GLOBAL PREMIER FD SYMBOL AWP	1,500,000	7.0900	10,635.00	3%	907.10	51.62%	5,490.00
Cost Basis							
	52,000	5.6988	348.34	04/06/10	20.34	269	Short-Term
	100,000	6.6990	669.90	04/06/10	39.10	269	Short-Term
	948,000	6.6989	5,680.71	04/06/10	331.61	269	Short-Term
	500,000	6.6579	3,028.95	08/16/10	516.05	137	Short-Term
			9,727.90				
BLACKROCK ENER & RES TR SYMBOL BGR	800,000	28.7400	22,992.00	6%	2,890.25	5.63%	1,296.00
Cost Basis							
	500,000	26.1179	13,058.95	04/08/10	1,311.05	267	Short-Term
	100,000	23.4738	2,347.38	05/13/10	526.62	227	Short-Term
	100,000	23.4747	2,347.47	05/18/10	526.53	227	Short-Term
	100,000	23.4795	2,347.95	08/16/10	526.05	137	Short-Term
			20,101.75				
BLACKROCK HEALTH SCJTR SYMBOL BME	700,000	26.2199	18,353.93	4%	14.03	5.86%	1,076.25
Cost Basis							
	500,000	27.2379	13,618.95	04/08/10	(509.00)	267	Short-Term
	200,000	23.6047	4,720.95	05/21/10	523.03	224	Short-Term
			18,339.90				
EATON VANCE FL RT IN TR SYMBOL EFT	2,000,000	16.0000	32,000.00	8%	132.10	6.45%	2,064.00
Cost Basis							
	1,000,000	16.0389	16,038.95	03/11/10	(38.95)	295	Short-Term
	300,000	15.8289	4,748.68	03/26/10	51.32	280	Short-Term
	700,000	15.8289	11,080.27	03/26/10	119.73	280	Short-Term
			31,867.90				

Schwab has provided accurate gain and loss information whenever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings.

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Investment Detail - Equities (continued)

Accounting Method
Equities First In First Out (FIFO)

Equities (continued)	Quantity Units Purchased	Market Price Cost Per Share	Market Value Cost Basis	% of Account Assets Acquired	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
EATON VANCE TAX ADV DIV SYMBOL EVT	2,500,000	16.5500	41,375.00	10%	1,743.15	7.79%	3,225.00
	1,000,000	16.1689	16,168.95	03/11/10	381.05	295	Short-Term
	2,000,000	16.0189	32,037.90	03/15/10	106.21	291	Short-Term
	250,000	16.0189	4,004.74	03/15/10	132.75	291	Short-Term
	550,000	16.0189	8,810.42	03/15/10	292.08	291	Short-Term
	200,000	14.8879	2,977.58	05/18/10	332.42	227	Short-Term
	300,000	14.8879	4,466.37	05/18/10	498.63	227	Short-Term
			39,631.85				
FIRST TR ABERDEEN GLOBAL SYMBOL FAM	2,500,000	17.3600	43,400.00	11%	3,028.05	8.98%	3,900.00
	590,000	15.1229	11,124.85	03/11/10	853.55	295	Short-Term
	400,000	16.0189	6,407.58	03/19/10	536.42	287	Short-Term
	600,000	16.0189	9,611.37	03/19/10	804.63	287	Short-Term
	810,000	16.3310	13,228.15	04/07/10	833.45	268	Short-Term
			40,371.95				
GABELLI DIV AND INC TR SYMBOL GDV	1,000,000	15.3600	15,360.00	4%	1,821.32	5.46%	840.00
	5,000	13.5380	67.69	03/11/10	9.11	295	Short-Term
	8,000	13.5387	108.31	03/11/10	14.57	295	Short-Term
	100,000	13.5390	1,353.90	03/11/10	182.10	295	Short-Term
	270,000	13.5379	3,655.25	03/11/10	491.95	295	Short-Term
	617,000	13.5389	8,353.53	03/11/10	1,123.59	295	Short-Term
			13,538.68				
GABELLI EQUITY TRUST INC SYMBOL GAB	2,000,000	5.6700	11,340.00	3%	2,132.45	11.99%	1,360.00
	600,000	4.6044	2,762.68	05/21/10	639.32	224	Short-Term
	1,400,000	4.5034	6,444.87	05/21/10	1,493.13	224	Short-Term
			9,207.55				
HANCOCK JOHN PREM DIV FD PREM DIVIDEND FD SYMBOL PDT	750,000	11.5600	8,670.00	2%	808.55	7.83%	679.50
	750,000	10.4819	7,861.45	03/11/10	808.55	295	Short-Term

Schwab has provided accurate gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings.

Investment Detail - Equities (continued)

Accounting Method
Equities First In First Out (FIFO)

Equities (continued)	Quantity Units Purchased	Market Price Cost Per Share	Market Value Cost Basis	% of Account Assets Acquired	Unrealized Gain or (Loss)	Estimated Yield Holding Days	Estimated Annual Income Holding Period
M S EMERGING MARKET FUND							
SYMBOL MSF	650.0000	16.3600	10,634.00	3%	1,461.10	0.99%	105.66
Cost Basis	500.0000	14.3679	7,183.95	04/08/10	996.05	267	Short-Term
	150.0000	13.2596	1,988.95	05/14/10	465.05	231	Short-Term
			9,172.90				
M S EMERGING MKTS DEBT							
SYMBOL EDD	2,000.0000	16.1500	32,300.00	8%	2,342.10	7.43%	2,400.00
Cost Basis	1,000.0000	15.0389	15,038.95	03/11/10	1,111.05	295	Short-Term
	1,000.0000	14.9189	14,918.95	03/22/10	1,231.05	284	Short-Term
			29,957.90				
MORGAN STANLEY FRONT FD							
SYMBOL FFD	650.0000	14.6100	9,496.50	2%	1,433.13	1.34%	127.80
Cost Basis	26.0000	12.5159	325.44	04/08/10	54.42	267	Short-Term
	474.0000	12.5178	5,933.48	04/08/10	991.66	267	Short-Term
	150.0000	12.0296	1,804.45	05/14/10	387.05	231	Short-Term
			8,063.37				
NUVEEN GLOBAL VALUE OPPT							
SYMBOL JGV	500.0000	20.3000	10,150.00	2%	671.05	5.91%	600.00
Cost Basis	500.0000	18.9579	9,478.95	04/08/10	671.05	267	Short-Term
SOURCE CAPITAL INC							
SYMBOL SOR	500.0000	53.1300	26,565.00	6%	4,959.60	4.51%	1,200.00
Cost Basis	250.0000	43.2858	10,821.45	05/21/10	2,461.05	224	Short-Term
	250.0000	43.1358	10,783.95	05/25/10	2,498.55	220	Short-Term
			21,605.40				
WELLS FARGO ADV GLOBAL							
DIVIDEND OPPTY FD	1,000.0000	9.5500	9,550.00	2%	(566.35)	11.72%	1,120.00
SYMBOL EOD	500.0000	10.7679	5,383.95	04/08/10	(608.95)	267	Short-Term
Cost Basis	150.0000	9.5096	1,426.45	05/14/10	6.05	231	Short-Term
	350.0000	9.4455	3,305.95	08/16/10	36.55	137	Short-Term
			10,116.35				

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Investment Detail - Equities (continued)

Accounting Method
Equities First In First Out (FIFO)

Equities (continued)	Quantity Units Purchased	Market Price Cost Per Share	Market Value Cost Basis	% of Account Assets Acquired	Unrealized Gain or (Loss)	Estimated Yield Holding Days	Estimated Annual Income Holding Period
WSTRN ASSET EMERGE MKT I	2,000.0000	13.0600	26,120.00	6%	362.50	7.04%	1,840.00
EMERGING MARKETS	1,000.0000	12.9889	12,988.95	03/11/10	71.05	295	Short-Term
INCOME FUND I	400.0000	12.7679	5,107.18	04/07/10	416.82	268	Short-Term
SYMBOL EMD	600.0000	12.7689	7,661.37	04/07/10	174.63	268	Short-Term
Cost Basis			25,757.50				
Total Equities	23,550.0000		365,451.43	88%	25,140.08		30,324.21
			Total Cost Basis		340,111.35		

Estimated Annual Income ("EAI") and Estimated Yield ("EY") calculations are for informational purposes only. The actual income and yield might be lower or higher than the estimated amounts. EY is based upon EAI and the current price of the security and will fluctuate. For certain types of securities, the calculations could include a return of principal or capital gains in which case EAI and EY would be overstated. EY and EAI are not proprietary and are not intended to reflect when an issuer has missed a regular payment or announced changes to future payments, in which case EAI and EY will continue to display at a prior rate.

Investment Detail - Other Assets

Accounting Method
Other Assets First In First Out (FIFO)

Other Assets	Quantity Units Purchased	Market Price Cost Per Share	Market Value Cost Basis	% of Account Assets Acquired	Unrealized Gain or (Loss)	Holding Days	Holding Period
VANGUARD TOTAL STOCK MKT SYMBOL VTI	500.0000	64.9300	32,465.00	8%	3,251.81		
	100.0000	58.4243	5,842.43	05/18/10	650.57	227	Short-Term
	400.0000	58.4269	23,370.76	05/18/10	2,601.24	227	Short-Term
Cost Basis			29,213.19				
WISDOMTREE TRUST INTL REAL ESTATE SECTOR FUND	300.0000	28.6300	8,589.00	2%	369.05		
	300.0000	27.3998	8,219.95	04/06/10	369.05	269	Short-Term
SYMBOL DRW							
Total Other Assets	800.0000		41,054.00	10%	3,620.86		
			Total Cost Basis		37,433.14		

Schwab has provided accurate gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings.