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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

OMB No 1545-0052

2010

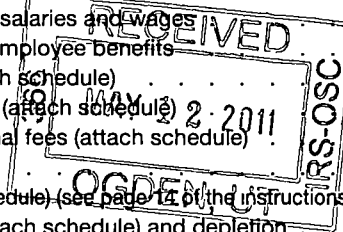
For calendar year 2010, or tax year beginning , **2010, and ending** , **20**

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 Drapkin California Charitable Foundation		A Employer identification number 77-6060748
Number and street (or P O box number if mail is not delivered to street address) 1215 Forest Avenue	Room/suite	B Telephone number (see page 10 of the instructions) 650-328-2733
City or town, state, and ZIP code Palo Alto, CA 94301-3035		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) ▶ \$ 1,242,012.42	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	3,397.05	3,397.05		
	4 Dividends and interest from securities	34,107.69	34,107.69		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	108,601.54			
	b Gross sales price for all assets on line 6a 968,609.77				
	7 Capital gain net income (from Part IV, line 2)		108,601.54		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	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	146,106.28	146,106.28		
	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)	3,600.00	1,800.00		1,800.00
	c Other professional fees (attach schedule)	11,819.09	5,909.54		5,909.55
	17 Interest				
	18 Taxes (attach schedule) (see page 12 of the instructions)	2,942.45	85.00		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	24 Total operating and administrative expenses. Add lines 13 through 23	18,361.54	7,794.54		7,709.55
	25 Contributions, gifts, grants paid	60,000.00			60,000.00
	26 Total expenses and disbursements. Add lines 24 and 25	78,361.54	7,794.54		67,709.55
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	67,744.74			
	b Net investment income (if negative, enter -0-)		138,311.74		
	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	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	34,975.13	29,807.34	29,807.34
	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—U.S. and state government obligations (attach schedule)	74,937.50		
	b Investments—corporate stock (attach schedule)	81,269.00		
	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)	927,780.78	1,131,859.88	1,212,205.08
	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)	1,118,962.41	1,161,667.22	1,242,012.42	
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 ▶ See schedule attached)	25,039.93		
	23 Total liabilities (add lines 17 through 22)	25,039.93	0.00	
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	1,093,922.48	1,161,667.22	
	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)	1,093,922.48	1,161,667.22		
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	1,118,962.41	1,161,667.22		

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,093,922.48
2 Enter amount from Part I, line 27a	2	67,744.74
3 Other increases not included in line 2 (itemize) ▶	3	0.00
4 Add lines 1, 2, and 3	4	1,161,667.22
5 Decreases not included in line 2 (itemize) ▶	5	0.00
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,161,667.22

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	Corporate Securities and Mutual Funds (see schedule attached)	P		
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 968,609.77		860,008.23	108,601.54	
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(i) FMV 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	108,601.54
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	9,291.84

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	46,112.72	1,141,480.21	0.040397	
2008	67,146.65	1,053,794.60	0.063718	
2007	67,485.06	1,329,705.92	0.050751	
2006	53,299.88	1,266,519.05	0.042083	
2005	63,017.60	1,145,344.25	0.055021	
2	Total of line 1, column (d)		2	0.251970
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	0.050394
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5		4	1,147,319.28
5	Multiply line 4 by line 3		5	57,818.01
6	Enter 1% of net investment income (1% of Part I, line 27b)		6	1,383.12
7	Add lines 5 and 6		7	59,201.13
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	66,326.43

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	1,383 12
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 00
3 Add lines 1 and 2			3	1,383 12
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			4	0 00
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			5	1,383 12
6 Credits/Payments:				
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	3,352	76	
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	3,652	76	
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	1,969	64	
11 Enter the amount of line 10 to be Credited to 2011 estimated tax	11	1,969	64	Refunded

Part VII-A Statements Regarding Activities

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?	Yes	No
1a		✓
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?		✓
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		
c Did the foundation file Form 1120-POL for this year?		✓
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation. ▶ \$ 0 00 (2) On foundation managers. ▶ \$ 0.00		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ 0 00		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS?	2	✓
If "Yes," attach a detailed description of the activities		
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	✓
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	✓
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5	✓
If "Yes," attach the statement required by General Instruction T.		
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	✓
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	✓
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? If "No," attach explanation	8b	✓
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	✓
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10	✓

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		✓
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	✓	
Website address ▶ None				
14	The books are in care of ▶ Nancy S. Drapkin	Telephone no. ▶	650-328-2733	
	Located at ▶ 1215 Forest Avenue, Palo Alto, CA	ZIP+4 ▶	94301-3035	
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?	16	Yes	No
	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

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)? ☐ Yes ☒ No	1b	
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	✓
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 Schedule C, Form 4720, 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	✓
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	✓

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)? ☐ Yes ☒ No
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? ☐ Yes ☒ 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? ☐ Yes ☒ No

5b

6b

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
Nancy S Drapkin 1215 Forest Avenue, Palo Alto, CA 94301-3035	Trustee/2 hours	0.00	0.00	0.00

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

Total number of other employees paid over \$50,000 ☐ **NONE**

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
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		
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 ►	
NONE	

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes.		
a	Average monthly fair market value of securities	1a	1,132,182.79
b	Average of monthly cash balances	1b	32,608.35
c	Fair market value of all other assets (see page 25 of the instructions)	1c	0.00
d	Total (add lines 1a, b, and c)	1d	1,164,791.14
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.00
2	Acquisition indebtedness applicable to line 1 assets	2	0.00
3	Subtract line 2 from line 1d	3	1,164,791.14
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	17,471.86
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,147,319.28
6	Minimum investment return. Enter 5% of line 5	6	57,365.96

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	57,365.96
2a	Tax on investment income for 2010 from Part VI, line 5	2a	1,383.12
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	0.00
c	Add lines 2a and 2b	2c	1,383.12
3	Distributable amount before adjustments Subtract line 2c from line 1	3	58,749.08
4	Recoveries of amounts treated as qualifying distributions	4	0.00
5	Add lines 3 and 4	5	58,749.08
6	Deduction from distributable amount (see page 25 of the instructions)	6	0.00
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	58,749.08

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	67,709.55
b	Program-related investments — total from Part IX-B	1b	0.00
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	0.00
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	0.00
b	Cash distribution test (attach the required schedule)	3b	0.00
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	67,709.55
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	1,383.12
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	66,326.43

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				58,749.08
2 Undistributed income, if any, as of the end of 2010.				
a Enter amount for 2009 only			0.00	
b Total for prior years: 20____, 20____, 20____		0.00		
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006				
c From 2007				
d From 2008	11,546.63			
e From 2009				
f Total of lines 3a through e	11,546.63			
4 Qualifying distributions for 2010 from Part XII, line 4: ► \$ 67,709.55				
a Applied to 2009, but not more than line 2a			0.00	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0.00		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)	0.00			
d Applied to 2010 distributable amount				58,749.08
e Remaining amount distributed out of corpus	8,960.47			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.00			0.00
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	20,507.10			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.00		
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		0.00		
d Subtract line 6c from line 6b. Taxable amount—see page 27 of the instructions		0.00		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount—see page 27 of the instructions			0.00	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				0.00
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)	0.00			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	0.00			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	20,507.10			
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008	22,546.63			
d Excess from 2009				
e Excess from 2010	8,960.47			

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 N/A

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

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

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

1 Information Regarding Foundation Managers:

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

Not Applicable

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.

Not Applicable

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 Paid during the year				
See Attached Schedule		Public	General Stated Purposes	60,000.00
Total			3a	60,000.00
b Approved for future payment				
Total			3b	0.00

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			19	3,397.05	
4	Dividends and interest from securities			19	34,107.69	
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			19	108,601.54	
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)		0.00		146,106.28	
13	Total. Add line 12, columns (b), (d), and (e)				13	146,106.28

(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]

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)	✓
	(2) Other assets	1a(2)	✓
b	Other transactions:		
	(1) Sales of assets to a noncharitable exempt organization	1b(1)	✓
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)	✓
	(3) Rental of facilities, equipment, or other assets	1b(3)	✓
	(4) Reimbursement arrangements	1b(4)	✓
	(5) Loans or loan guarantees	1b(5)	✓
	(6) Performance of services or membership or fundraising solicitations	1b(6)	✓
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	✓
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.		

[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
Drapkin Charitable Foundation Boston, Massachusetts	Private Foundation	Successor to 50% of assets in liquidation of foundation

Sign 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.

**Sign
Here**

Signature of officer or trustee

Date 5/6/2011

Trustee	Title
---------	-------

**Paid
Preparer
Use Only**

Print/Type preparer's name

Russell L Bohne

Preparer's signature

Russell L. Bohn
L Bohne
Suite 338, Palo Alto, CA 94301-2031

Date

5/5/01

Check ☒ if self-employed

PTIN

P04106846

Firm's name ▶ Law Office of Russell L. Bohne

Firm's EIN ▶ 75-2986263

Firm's address ► 550 Hamilton Avenue, Suite 338, Palo Alto, CA 94301-2031

Phone no	650-321-3777
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Borel Private Bank & Trust Co.			Account No: 003936		2010 Tax Information Statement		Page 13 of	46
2010								
Realized Capital Gains/Losses								
Quantity	Security	Reg	Date Acquired	Date Sold	Sale Proceeds	Investment Cost Basis	Gain/Loss	
SHORT TERM GAIN/LOSS								
307.50	DFA US SMALL CAP (233203843)	H	05/15/09	02/04/10	4,827.80	(3,754.61)	1,073.19	
963.08	DODGE & COX INCOME FUND (256210105)	G	06/17/09	02/04/10	12,645.27	(12,000.00)	645.27	
2055.92	(256210105)	G	05/15/09	02/04/10	26,994.24	(25,000.00)	1,994.24	
SECURITY TOTAL:					39,639.51	(37,000.00)	2,639.51	
35000.00	FED HOME LOAN BNK CALL DISCR 2% DUE 07/22/20 (3133705N4)	B	07/07/10	10/22/10	35,000.00	(35,000.00)	0.00	
475.00	ISHARES BARCLAYS TIPS BOND FUND (464287176)	B	02/09/10	10/01/10	51,788.51	(49,699.11)	2,089.40	
221.90	PRIMECAP ODYSSEY STOCK FUND (74160Q301)	H	10/01/10	12/08/10	3,100.00	(2,891.41)	208.59	
931.97	VANGUARD TOTAL BOND INDEX SIGNAL (921937868)	H	10/08/09	07/20/10	10,000.00	(9,757.69)	242.31	
408.22	(921937868)	H	02/09/10	08/13/10	4,425.09	(4,269.97)	155.12	
975.55	(921937868)	H	10/08/09	08/13/10	10,574.91	(10,213.96)	360.95	
2.71	(921937868)	H	10/08/09	09/16/10	29.25	(28.35)	0.90	
7000.96	(921937868)	H	02/09/10	09/16/10	75,610.36	(73,230.03)	2,380.33	
SECURITY TOTAL:					100,639.61	(97,500.00)	3,139.61	

2010 Realized Capital Gains/Losses (continued)

Quantity	Security	Reg	Date Acquired	Date Sold	Sale Proceeds	Investment Cost Basis	Gain/Loss
SHORT TERM GAIN/LOSS							
1769.28	VANGUARD SHORT TERM INVEST GRADE ADMIRAL (922031836)	H	02/09/10	07/20/10	19,055.19	(18,913.65)	141.54
	TOTAL SHORT TERM GAIN/LOSS				254,050.62	(244,758.78)	9,291.84
LONG TERM GAIN/LOSS							
375.00	CONNECTICUT LIGHT & POWER \$ 2.00 PREF (207597303)	B	05/21/02	02/04/10	12,359.84	(6,219.00)	6,140.84
1000.00	CONNECTICUT LIGHT & POWER SER G \$3.24 PREF (207597709)	B	05/21/02	02/04/10	49,549.37	(22,900.00)	26,649.37
330.25	DFA INTL SMALL CAP VALUE (233203736)	H	04/04/08	02/04/10	4,841.48	(6,294.58)	(1,453.10)
309.04	(233203736)	H	04/04/08	06/24/10	4,338.88	(5,890.25)	(1,551.37)
200.20	(233203736)	H	04/04/08	10/01/10	3,163.15	(3,815.79)	(652.64)
279.60	(233203736)	H	04/04/08	12/08/10	4,700.00	(5,329.08)	(629.08)
	SECURITY TOTAL:				17,043.51	(21,329.70)	(4,286.19)
410.08	DFA US LARGE CAP VALUE (233203827)	H	04/04/08	02/04/10	6,753.95	(9,095.49)	(2,341.54)
383.84	(233203827)	H	04/04/08	06/25/10	6,578.99	(8,513.53)	(1,934.54)
	SECURITY TOTAL:				13,332.94	(17,609.02)	(4,276.08)

Borel Private Bank & Trust Co.			Account No: 003936		2010 Tax Information Statement		Page 15 of 46
Realized Capital Gains/Losses (continued)							
Quantity	Security	Reg	Date Acquired	Date Sold	Sale Proceeds	Investment Cost Basis	Gain/Loss *
LONG TERM GAIN/LOSS							
1023.12	DFA REAL ESTATE SECURITIES (233203835)	H	04/04/08	06/25/10	19,562.10	(25,905.44)	(6,343.34)
66.64	(233203835)	H	04/04/08	10/01/10	1,360.04	(1,687.22)	(327.18)
SECURITY TOTAL:					20,922.14	(27,592.66)	(6,670.52)
534.40	DFA US SMALL CAP (233203843)	H	05/15/09	06/25/10	9,255.73	(6,524.96)	2,730.77
1106.34	(233203843)	H	05/15/09	10/01/10	20,356.68	(13,508.43)	6,848.25
1576.68	(233203843)	H	05/15/09	12/08/10	33,000.00	(19,251.31)	13,748.69
SECURITY TOTAL:					62,612.41	(39,284.70)	23,327.71
564.83	DFA INTL VALUE PORTFOLIO (25434D203)	H	04/04/08	06/24/10	8,624.94	(13,126.63)	(4,501.69)
457.74	(25434D203)	H	04/04/08	10/01/10	7,923.52	(10,637.92)	(2,714.40)
341.29	(25434D203)	H	04/04/08	12/08/10	6,150.00	(7,931.51)	(1,781.51)
SECURITY TOTAL:					22,698.46	(31,696.06)	(8,997.60)
25000.00	FED NATL MORTGAGE STEP DUE 07/28/10 (3136F6UD9)	B	01/05/05	07/28/10	25,000.00	(24,937.50)	62.50
50000.00	FED NATL MORTGAGE CALL 04/10 4.3% DUE 04/15/16 (3136F9HJ5)	B	04/09/08	02/04/10	49,990.00	(50,000.00)	(10.00)
95 00	ISHARES S&P MIDCAP 400 INDEX (464287507)	B	10/08/09	12/08/10	8,418.75	(6,608.72)	1,810.03

2010 Realized Capital Gains/Losses (continued)

Quantity	Security	Reg	Date Acquired	Date Sold	Sale Proceeds	Investment Cost Basis	Gain/Loss
LONG TERM GAIN/LOSS							
639.16	MORGAN STANLEY INTERNATIONAL REAL ESTATE (61744J317)	H	04/04/08	02/04/10	10,731.55	(16,841.95)	(6,110.40)
192.44		H	04/04/08	06/24/10	2,990.58	(5,070.90)	(2,080.32)
559.11		H	05/15/09	06/24/10	8,688.49	(7,000.00)	1,688.49
SECURITY TOTAL:					22,410.62	(28,912.85)	(6,502.23)
1000.00	NEW YORK STATE ELEC & GAS 3.75% PREF (649840204)	B	05/21/02	02/09/10	66,624.15	(40,750.00)	25,874.15
200.00	NSTAR ELEC CO 4.78% PREF (67021C305)	B	05/21/02	02/04/10	15,689.80	(11,400.00)	4,289.80
274.55	T ROWE PRICE GROWTH STK (741479109)	H	09/25/07	06/24/10	7,294.89	(9,642.33)	(2,347.44)
2572.83		H	09/25/07	10/01/10	74,406.16	(90,357.67)	(15,951.51)
SECURITY TOTAL:					81,701.05	(100,000.00)	(18,298.95)
1169.97	VANGUARD SHORT TERM INVEST GRADE ADMIRAL (922031836)	H	06/17/09	07/20/10	12,600.59	(11,922.01)	678.58
2466.49		H	05/15/09	07/20/10	26,564.06	(24,837.52)	1,726.54
SECURITY TOTAL:					39,164.65	(36,759.53)	2,405.12
83.76	VANGUARD 500 INDEX SIGNAL (922908496)	H	05/20/02	02/04/10	6,782.21	(3,554.35)	3,227.86
458.87		H	05/20/02	10/01/10	40,000.00	(19,471.79)	20,528.21

2010 Realized Capital Gains/Losses (continued)

Quantity	Security	Reg	Date Acquired	Date Sold	Sale Proceeds	Investment Cost Basis	Gain/Loss
LONG TERM GAIN/LOSS							
371.09	VANGUARD 500 INDEX SIGNAL(Con't) (922908496)	H	05/15/09	12/08/10	34,804.06	(25,000.00)	9,804.06
617.99		H	05/20/02	12/08/10	57,960.91	(26,223.57)	31,737.34
719.63	(922908496)	H	04/04/08	12/08/10	67,494.28	(75,000.00)	(7,505.72)
SECURITY TOTAL:							
					207,041.46	(149,249.71)	57,791.75
TOTAL LONG TERM GAIN/LOSS							
					714,559.15	(615,249.45)	99,309.70
GRAND TOTAL REALIZED GAIN/LOSS							
					968,609.77	(860,008.23)	108,601.54

Drapkin California Charitable Trust

77-6060748

Attachments to 2010 Form 990-PF

Part I, Line 16b -- Accounting Fees:

The following accounting fees were paid by the foundation during the calendar year 2009:

<u>Date</u>	<u>Payee</u>	<u>Amount</u>
06/10/10	Russell L. Bohne, Palo Alto, CA	3,600.00

The subject accounting fees were for the preparation of the Form 990-PF and related California returns for calendar year 2009.

Part I, Line 16c -- Other Professional Fees:

The following other professional fees were paid by the foundation during the calendar year 2010:

<u>Date</u>	<u>Payee</u>	<u>Amount</u>
01/08/10	Borel Private Bank & Trust Company	965.65
02/16/10	Borel Private Bank & Trust Company	952.46
03/04/10	Borel Private Bank & Trust Company	971.57
04/12/10	Borel Private Bank & Trust Company	1,011.24
05/05/10	Borel Private Bank & Trust Company	1,033.22
06/25/10	Borel Private Bank & Trust Company	964.05
07/29/10	Borel Private Bank & Trust Company	937.24
08/20/10	Borel Private Bank & Trust Company	977.60
09/28/10	Borel Private Bank & Trust Company	952.72
10/12/10	Borel Private Bank & Trust Company	1,006.27
11/12/10	Borel Private Bank & Trust Company	1,024.95
12/15/10	Borel Private Bank & Trust Company	<u>1,021.82</u>

Total Other Professional Fees \$ 11,819.09

The fees paid to Borel Private Bank and Trust represent monthly custodial fees for maintaining the foundation's account.

Drapkin California Charitable Trust

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Attachments to 2010 Form 990-PF

Part I, Line 18 - Taxes:

The foundation paid the following taxes during the calendar year 2009:

<u>Date</u>	<u>Payee</u>	<u>Amount</u>
05/12/10	California Franchise Tax Board	\$ 10.00
05/12/10	Registry of Charitable Trusts, Office Of the Attorney General	75.00
05/12/10	United States Treasury -- deposit of Estimated \$4940 Tax for 2010	750.00
12/14/10	United States Treasury -- deposit of Estimated \$4940 Tax for 2010	2,000.00
	Foreign Taxes Paid on Dividends	<u>107.45</u>
	Total Taxes Paid	\$ 2,942.45

The taxes paid on 05/12/10 represented the annual exempt organization tax due to the State of California on Form 199. The amount paid on the same date to the Registry of Charitable Trusts was the annual filing fee of the report to the Office of the California Attorney General.

Drapkin California Charitable Trust

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Attachments to 2010 Form 990-PF

Part II, Line 10a:

The following is a list of the foundation's holdings of U.S. Government obligations (at book value) at the beginning and end of the calendar year ended 12/31/10:

	<u>Beginning of Period</u>	<u>End of Period</u>
Federal National Mortgage Association; \$25,000 par; Step 4.00%; due 07/28/10	24,937.50	\$ 0.00
Federal National Mortgage Association; \$50,000 par; Step 4.00%; due 04/15/16	<u>50,000.00</u>	<u>0.00</u>
Total U.S. Government Obligations	<u>\$ 74,937.50</u>	<u>\$ 0.00</u>

Part II, Line 10b:

The following is a list of the foundation's holdings of corporate stock (at book value) at the beginning and end of the calendar year ended 12/31/09:

	<u>Beginning of Period</u>	<u>End of Period</u>
200 sh., Boston Edison Co., 4.78% pfd.	\$ 11,400.00	\$ 0.00
375 sh., Connecticut Light & Power, \$2.00 pfd.	6,219.00	0.00
1,000 sh., Connecticut Light & Power, \$3.24 pfd.	22,900.00	0.00
1,000 sh., N.Y. State Electric & Gas Corp., 3.75% pfd.	<u>40,750.00</u>	<u>0.00</u>
Total Corporate Stock	<u>\$ 81,269.00</u>	<u>\$ 0.00</u>

Drapkin California Charitable Trust

77-6060748

Attachments to 2010 Form 990-PF

Part II, Line 13:

The following is a list of the foundation's other investments (at book value) at the beginning and end of the calendar year ended 12/31/10:

	<u>Beginning of Period</u>	<u>End of Period</u>
<u>Fixed Income Securities:</u>		
Bank of Montreal; \$35000 STEP; 2.25%; due 03/29/18	0.00	35,000.00
Barclays Bank Plc; \$40000 note; 5.00%; due 09/22/19	0.00	41,507.29
General Electric Capital; \$35000 note; 3.50%; due 06/26/15	0.00	35,443.45
JPMorgan Chase; \$40000 C.D.; 1.65%; due 09/30/13	0.00	40,109.76
Southside Bank; \$40000 C.D.; 2.40%; due 10/28/14	0.00	40,304.00
Western Pacific Bank; \$40000 C.D.; 2.25%; due 11/19/12	<u>0.00</u>	<u>40,738.40</u>
Total Fixed Income Securities	\$ 0.00	\$ 233,102.90
<u>Mutual Funds:</u>		
16688.312 sh., Columbia Dividend Opportunity Fund	0.00	128,500.00
775.349 sh., DFA Emerging Markets Fund	0.00	24,151.51
2667.814 sh., DFA International Value Portfolio Fund	62,000.00	0.00
1303.956 sh., DFA International Value Portfolio Fund	0.00	30,303.94
2596.653 sh., DFA International Value Portfolio Fund	45,000.00	45,000.00
3429.704 sh., DFA International Small Cap Value Fund	65,201.21	0.00
2310.622 sh., DFA International Small Cap Value Fund	0.00	43,871.51
1145.340 sh., DFA Real Estate Securities Fund	29,000.00	0.00
55.582 sh., DFA Real Estate Securities fund	0.00	1,407.34
614.035 sh., DFA Real Estate Securities Fund	7,000.00	7,000.00
564.263 sh., DFA Real Estate Securities Fund	0.00	9,000.00
5252.480 sh., DFA U.S. Large Cap Value Fund	116,589.29	0.00
4465.377 sh., DFA U.S. Large Cap Value Fund	0.00	98,980.27
1532.567 sh., DFA U.S. Large Cap Value Fund	20,000.00	20,000.00
3004.278 sh., DFA U.S. Large Cap Value Fund	0.00	56,824.54
6491.582 sh., DFA U.S. Small Cap Fund	79,262.22	0.00
2966.659 sh., DFA U.S. Small Cap Fund	0.00	36,222.91
3019.003 sh., Dodge & Cox Income Fund	37,000.00	0.00
1000.000 sh., Ishares S & P Midcap 400 Index Fund	69,565.50	0.00
905.000 sh., Ishares S & P Midcap 400 Index Fund	0.00	62,956.78
206.000 sh., Ishares S & P Midcap 400 Index Fund	0.00	15,602.77
1390.712 sh., Morgan Stanley International Real Estate Fund	28,912.85	0.00
3472.222 sh., Pimco High Yield Institutional Fund	25,000.00	25,000.00
1677.031 sh., Pimco High Yield Institutional Fund	0.00	15,000.00
3556.687 sh., Pimco Total Return Institutional Fund	37,000.00	37,000.00
5114.155 sh., Pimco Total Return Institutional Fund	0.00	56,000.00
7789.716 sh., Primecap Odyssey Stock Fund	<u>0.00</u>	<u>98,608.59</u>
Subtotals	\$ 621,531.07	\$ 811,430.16

Drapkin California Charitable Trust

77-6060748

Attachments to 2010 Form 990-PF

Balances Forward	\$ 621,531.07	\$ 811,430.16
3430.657 sh., Templeton Global Bond Fund	0.00	47,000.00
2847.381 sh., T. Rowe Price Growth Stock Fund	100,000.00	0.00
3660.247 sh., Vanguard Short Term Corporate Admiral	37,000.00	0.00
5519.177 sh., Vanguard Short-Term Investors Grade Admiral	0.00	40,326.82
1910.220 sh., Vanguard Total Bond Index Signal Class	20,000.00	0.00
958.835 sh., Vanguard 500 Index Fund #40	49,249.71	0.00
719.632 sh., Vanguard 500 Index Fund Signal Class	75,000.00	0.00
371.085 sh., Vanguard 500 Index Fund Signal Class	<u>25,000.00</u>	<u>0.00</u>
Total Mutual Funds	\$ 927,780.78	\$ 898,756.98
Summary:		
Total Fixed Income Securities	\$ 0.00	\$ 233,102.90
Total Mutual Funds	<u>927,780.78</u>	<u>898,756.98</u>
Total Other Investments	<u>\$ 927,780.78</u>	<u>\$ 1,131,859.88</u>

Part II, Line 22:

The "Other Liabilities" shown at the beginning of the year is a check for \$25,039.93 that was erroneously deposited into the foundation's account on 07/27/09. The check belonged to another foundation administered by Borel Private Bank & Trust Company, the firm that administers the foundation's assets. The erroneous deposit was reversed on 05/05/10 and the funds were transferred to the correct foundation's account.

Drapkin California Charitable Foundation

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Supporting Schedules

Part XV -- Grants and Contributions Paid During the Year

All of the recipient organizations listed below are public charities, and gifts were given for each charity's general purposes. None of the charities listed has any relationship to any foundation manager or substantial contributor.

Abilities United Palo Alto, California	5,000.00
Avenidas Senior Center Palo Alto, California	5,000.00
Canopy Palo Alto, California	5,000.00
Colby Sawyer College New London, New Hampshire	5,000.00
Committee for Green Foothills Palo Alto, California	1,000.00
Duke Comprehensive Cancer Center Raleigh, North Carolina	1,000.00
Elizabeth Gamble Garden Palo Alto, California	2,000.00
Friends of Filoli Woodside, California	1,000.00
Kidzu Museum Chapel Hill, North Carolina	1,000.00
Lucile Packard Children's Hospital Stanford, California	10,000.00
Massachusetts Institute of Technology Paul Drapkin Memorial Fund Boston, Massachusetts	<u>20,000.00</u>
Subtotal	\$ 56,000.00

Drapkin California Charitable Foundation

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Supporting Schedules

Part XV -- Grants and Contributions Paid During the Year (cont'd):

Balance Forward	\$ 56,000.00
Palo Alto Community Child Care Palo Alto, California	1,000.00
Partners in Education Palo Alto, California	1,000.00
Sempervirens Fund Palo Alto, California	1,000.00
Vida Virde Nature Education Half Moon Bay, California	<u>1,000.00</u>
Total Grants and Contributions Paid During the Year	<u>\$ 60,000.00</u>