Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545 0052

2010

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

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

BOSWELL FAMILY FOUNDATION
P.O. BOX 413
KETCHUM, ID 83340

A Employer identification number: 82-0514966

B Telephone number (see the instructions): (208) 726-5640

C If exemption application is pending, check here ► ☐

D 1 Foreign organizations, check here ► ☐

2 Foreign organizations meeting the 85% test, check here and attach computation ► ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ► ☐

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► ☐

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

I Fair market value of all assets at end of year (from Part II, column (c), line 16) ► $ 6,175,812.

J Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify)
(Part I, column (d) must be on cash basis.)

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

Line		(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 (att sch)				
2	Ck ► ☒ if the foundn is not req to att Sch B				
3	Interest on savings and temporary cash investments	2.	2.	N/A	
4	Dividends and interest from securities	170,988.	170,988.		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain/(loss) from sale of assets not on line 10	396,550.			
b	Gross sales price for all assets on line 6a: 6,162,108.				
7	Capital gain net income (from Part IV, line 2)		396,550.		
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/(loss) (att sch)				
11	Other income (attach schedule) SEE STATEMENT 1	2,633.	2,633.		
12	**Total.** Add lines 1 through 11	570,173.	570,173.		
ADMINISTRATIVE OPERATING AND EXPENSES					
13	Compensation of officers, directors, trustees, etc	60,000.	30,000.		30,000.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach sch)				
c	Other prof fees (attach sch) SEE ST 2	43,226.	43,226.		
17	Interest				
18	Taxes (attach schedule)(see instr) SEE STM 3	2,879.			
19	Depreciation (attach sch) and depletion				
20	Occupancy	14,146.	7,073.		7,073.
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule) SEE STATEMENT 4	5,047.	2,524.		2,523.
24	**Total operating and administrative expenses.** Add lines 13 through 23	125,298.	82,823.		39,596.
25	Contributions, gifts, grants paid PART XV	186,414.			186,414.
26	**Total expenses and disbursements.** Add lines 24 and 25	311,712.	82,823.		226,010.
27	Subtract line 26 from line 12:				
a	**Excess of revenue over expenses and disbursements**	258,461.			
b	**Net investment income** (if negative, enter -0-)		487,350.		
c	**Adjusted net income** (if negative, enter -0-)				

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Part II Balance Sheets	Attached schedules and amounts in the description column should be for end of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
ASSETS	1 Cash — non-interest-bearing	7,219.	24,999.	24,999.
	2 Savings and temporary cash investments	99,911.	257,591.	257,591.
	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 the instructions)			
	7 Other notes and loans receivable (attach sch) ►			
	Less allowance for doubtful accounts ►			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	13,139.		
	10a Investments — U S and state government obligations (attach schedule)	1,824,050.	366,766.	409,254.
	b Investments — corporate stock (attach schedule)	1,318,852.	3,657,124.	3,899,018.
	c Investments — corporate bonds (attach schedule)	1,939,927.	1,155,079.	1,584,950.
	11 Investments — land, buildings, and equipment basis ►			
	Less accumulated depreciation (attach schedule) ►			
	12 Investments — mortgage loans			
	13 Investments — other (attach schedule)			
	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 instructions Also, see page 1, item I)	5,203,098.	5,461,559.	6,175,812.
LIABILITIES	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & 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			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ► X and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	5,296,366.	5,203,098.	
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	-93,268.	258,461.	
	30 **Total net assets or fund balances** (see the instructions)	5,203,098.	5,461,559.	
	31 **Total liabilities and net assets/fund balances** (see the instructions)	5,203,098.	5,461,559.	

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	5,203,098.
2	Enter amount from Part I, line 27a	2	258,461.
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	5,461,559.
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	5,461,559.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a	SEE STATEMENT 5			
b				
c				
d				
e				

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

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

	(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (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	396,550.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see the instructions) If (loss), enter -0- in Part I, line 8	3	385,893.

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2009	151,864.	5,213,151.	0.029131
2008	156,397.	6,312,291.	0.024777
2007	178,977.	7,024,516.	0.025479
2006	178,744.	6,431,909.	0.027790
2005	572,422.	6,823,428.	0.083891

2	**Total** of line 1, column (d)	2	0.191068
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	0.038214
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	5,306,756.
5	Multiply line 4 by line 3	5	202,792.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	4,874.
7	Add lines 5 and 6	7	207,666.
8	Enter qualifying distributions from Part XII, line 4	8	226,010.

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

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

1 a 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 instr.)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► [X] and enter 1% of Part I, line 27b		1	4,874.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	4,874.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 **Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-		5	4,874.
6 Credits/Payments			
a 2010 estimated tax pmts and 2009 overpayment credited to 2010	6a 1,360.		
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	1,360.
8 Enter any **penalty** for underpayment of estimated tax. Check here [X] if Form 2220 is attached		8	83.
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ►		9	3,597.
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ►		10	
11 Enter the amount of line 10 to be: **Credited to 2011 estimated tax** ►	**Refunded** ►	11	

Part VII-A Statements Regarding Activities

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

Part VII-A Statements Regarding Activities (Continued)

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ► N/A

14 The books are in care of ► THERESA WILLIAMS Telephone no ► (208) 726-5640
Located at ► 780 N MAIN ST KETCHUM ID ZIP + 4 ► 83340

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

			Yes	No
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See 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 the instructions)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ► ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☐ Yes ☒ No If 'Yes,' list the years ► 20__ , 20__ , 20__ , 20__			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer 'No' and attach statement – see the instructions)	2b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ► 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	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b		X

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

			Yes	No
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 [X] 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 [X] No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?	[ ] Yes [X] 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 instructions)	[ ] Yes [X] 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 [X] No			
b If any answer is 'Yes' to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?		5b	N/A	
Organizations relying on a current notice regarding disaster assistance check here ► [ ]				
c If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? *If 'Yes,' attach the statement required by Regulations section 53 4945-5(d)*	N/A [ ] Yes [ ] No			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	[ ] Yes [X] No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? *If 'Yes' to 6b, file Form 8870*		6b		X
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	[ ] Yes [X] No			
b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?		7b		

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	**(b)** Title and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
LORRAINE WILCOX P.O. BOX 413 KETCHUM, ID 83340	PRESIDENT 2.00	10,000.	0.	0.
BARBARA W. BOSWELL P.O. BOX 413 KETCHUM, ID 83340	VICE PRESIDE 2.00	10,000.	0.	0.
THERESA E. WILLIAMS P.O. BOX 413 KETCHUM, ID 83340	SECRETARY TR 40.00	40,000.	0.	0.

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

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

Total number of other employees paid over $50,000 ► 0

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services. ►		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 N/A	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See instructions 3	
Total. Add lines 1 through 3 ►	0.

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes			
a Average monthly fair market value of securities		1a	5,207,954.
b Average of monthly cash balances		1b	179,616.
c Fair market value of all other assets (see instructions)		1c	
d **Total** (add lines 1a, b, and c)		1d	5,387,570.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e 0.		
2 Acquisition indebtedness applicable to line 1 assets		2	0.
3 Subtract line 2 from line 1d		3	5,387,570.
4 Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)		4	80,814.
5 **Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	5,306,756.
6 **Minimum investment return.** Enter 5% of line 5		6	265,338.

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

1 Minimum investment return from Part X, line 6		1	265,338.
2a Tax on investment income for 2010 from Part VI, line 5	2a 4,874.		
b Income tax for 2010 (This does not include the tax from Part VI)	2b		
c Add lines 2a and 2b		2c	4,874.
3 Distributable amount before adjustments Subtract line 2c from line 1		3	260,464.
4 Recoveries of amounts treated as qualifying distributions		4	
5 Add lines 3 and 4		5	260,464.
6 Deduction from distributable amount (see instructions)		6	
7 **Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1		7	260,464.

Part XII Qualifying Distributions (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc, purposes		
a Expenses, contributions, gifts, etc — total from Part I, column (d), line 26	1a	226,010.
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	226,010.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	4,874.
6 **Adjusted qualifying distributions.** Subtract line 5 from line 4	6	221,136.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				260,464.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			0.	
b Total for prior years 20___, 20___, 20___		0.		
3 Excess distributions carryover, if any, to 2010				
a From 2005 — 233,225.				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f **Total** of lines 3a through e	233,225.			
4 Qualifying distributions for 2010 from Part XII, line 4 ► $ 226,010.				
a Applied to 2009, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required — see instructions)		0.		
c Treated as distributions out of corpus (Election required — see instructions)	0.			
d Applied to 2010 distributable amount				226,010.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010 *(If an amount appears in column (d), the same amount must be shown in column (a))*	34,454.			34,454.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	198,771.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount — see instructions		0.		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount — see instructions			0.	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see instructions)	198,771.			
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

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

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

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

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

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

Check here ▶ [X] if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc, (see 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 STATEMENT 6				
Total			► **3a**	186,414.
b *Approved for future payment*				
Total			► **3b**	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (see the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	2.	
4 Dividends and interest from securities			14	170,988.	
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			18	2,633.	
8 Gain or (loss) from sales of assets other than inventory			18	396,550.	
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)				570,173.	

13 **Total.** Add line 12, columns (b), (d), and (e) 13 570,173.

(See worksheet in line 13 instructions to verify calculations)

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

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

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

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

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

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

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

b If 'Yes,' complete the following schedule

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

Sign Here

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

Theresa E Williams — Signature of officer or trustee

Date: 5/13/11

Title: SECRETARY, TREASURE

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check if ☒ if self employed	PTIN
JAMES A HENRY	James A Henry	5/9/2011	X	N/A

Firm's name ▶ JAMES HENRY — Firm's EIN ▶ N/A

Firm's address ▶ 101 W WALNUT ST, PASADENA, CA 91103-3636 — Phone no (626) 583-3002

STATEMENT 1
FORM 990-PF, PART I, LINE 11
OTHER INCOME

	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
OTHER INVESTMENT INCOME	$ 2,633.	$ 2,633.	
TOTAL	$ 2,633.	$ 2,633.	$ 0.

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

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CHARLES SCHWAB - CLEAR ROCK CAPITAL	$ 43,226.	$ 43,226.		
TOTAL	$ 43,226.	$ 43,226.		$ 0.

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

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX WITHHELD	$ 1,619.			
PAYROLL TAXES	1,260.			
TOTAL	$ 2,879.	$ 0.		$ 0.

STATEMENT 4
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OFFICE SUPPLIES	$ 2,026.	$ 1,013.		$ 1,013.
TELEPHONE	2,242.	1,121.		1,121.
UTILITIES	779.	390.		389.
TOTAL	$ 5,047.	$ 2,524.		$ 2,523.

STATEMENT 5
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(A) DESCRIPTION	(B) HOW ACQUIRED	(C) DATE ACQUIRED	(D) DATE SOLD
1	1,000 ABB LTD ADR	PURCHASED	1/13/2010	4/23/2010
2	250 ACCENTURE PLC CL A	PURCHASED	9/28/2009	4/07/2010
3	100 ACCENTURE PLC CL A	PURCHASED	5/27/2009	4/23/2010
4	100 ACCENTURE PLC CL A	PURCHASED	5/27/2009	4/23/2010
5	250 ACCENTURE PLC CL A	PURCHASED	5/27/2009	4/23/2010
6	300 ACCENTURE PLC CL A	PURCHASED	5/27/2009	4/23/2010
7	350 ANADARKO PETROLEUM CORP	PURCHASED	4/08/2010	4/23/2010
8	300 APACHE CORP	PURCHASED	5/20/2009	4/23/2009
9	150 APPLE INC	PURCHASED	5/27/2009	4/23/2010
10	100 BECTON DICKINSON & CO	PURCHASED	7/15/2009	4/23/2010
11	100 BECTON DICKINSON & CO	PURCHASED	7/15/2009	4/23/2010
12	150 BECTON DICKINSON & CO	PURCHASED	7/15/2009	4/23/2010
13	10 BERKSHIRE HATHAWAY B NEWCLASS	PURCHASED	5/27/2009	4/23/2010
14	100 BERKSHIRE HATHAWAY B NEWCLASS	PURCHASED	5/27/2009	4/23/2010
15	100 BERKSHIRE HATHAWAY B NEWCLASS	PURCHASED	5/27/2009	4/23/2010
16	190 BERKSHIRE HATHAWAY B NEWCLASS	PURCHASED	5/27/2009	4/23/2010
17	325 BURLINGTON NTH SANTA FE	PURCHASED	6/01/2009	1/13/2010
18	100 CVS CAREMARK CORP	PURCHASED	2/19/2010	4/23/2010
19	200 CVS CAREMARK CORP	PURCHASED	2/19/2010	4/23/2010
20	200 CVS CAREMARK CORP	PURCHASED	2/19/2010	4/23/2010
21	200 CVS CAREMARK CORP	PURCHASED	2/19/2010	4/23/2010
22	300 CVS CAREMARK CORP	PURCHASED	2/19/2010	4/23/2010
23	175,000 CAMPBELL SOUP 134429AU3	PURCHASED	7/28/2009	4/07/2010
24	400 CERNER CORP	PURCHASED	5/20/2009	4/23/2010
25	1,000 CICSO SYS	PURCHASED	5/27/2009	4/23/2010
26	500 COCA COLA CO	PURCHASED	5/27/2009	4/23/2010
27	250 COLGATE PALMOLIVE CO	PURCHASED	11/18/2009	4/23/2010
28	400 DEVON ENERGY CP NEW	PURCHASED	5/20/2009	4/08/2010
29	1,000 DISNEY WALT CO	PURCHASED	5/27/2009	4/23/2010
30	100 EMC CORP MASS	PURCHASED	7/24/2009	4/23/2010
31	300 EMC CORP MASS	PURCHASED	7/24/2009	4/23/2010
32	300 EMC CORP MASS	PURCHASED	7/24/2009	4/23/2010
33	1,050 EMC CORP MASS	PURCHASED	7/24/2009	4/23/2010
34	100 EXXON MOBIL CORP	PURCHASED	6/01/2009	4/23/2010
35	200 EXXON MOBIL CORP	PURCHASED	6/01/2009	4/23/2010
36	100,000 FED FARM CR BK 31331GNPO	PURCHASED	6/18/2009	3/02/2010
37	150,000 FED FARM CR BK 31331GV97	PURCHASED	10/07/2009	1/29/2010
38	100,000 FED FARM CR BK 31331GYTO	PURCHASED	6/11/2009	4/23/2010
39	50,000 FED FARM CR BK 31331GYTO	PURCHASED	9/10/2009	4/23/2010
40	100,000 FED FARM CR BK 31331VGU4	PURCHASED	7/17/2009	4/23/2010
41	50,000 FED FARM CR BK 31331VGU5	PURCHASED	9/18/2009	4/23/2010
42	150,000 FED HOME LN BK 3133XSX52	PURCHASED	9/10/2009	2/19/2010
43	200,000 FED HOME LN BK 3133XVRJ2	PURCHASED	3/08/2010	4/23/2010
44	100,000 FED HOME LN BK 3133XW6C8	PURCHASED	3/29/2010	4/23/2010
45	175,000 FED HOME LN BK 3133XU2K8	PURCHASED	7/07/2009	2/11/2010
46	200,000 FED HOME LN BK 3133XWT58	PURCHASED	2/19/2010	4/23/2010
47	150,000 FED HOME LN BK 3133XRHK9	PURCHASED	8/13/2009	4/23/2010
48	150,000 FED NATL MTG 31359MZCO	PURCHASED	8/11/2009	4/23/2010
49	250 FLIR SYSTEM INC	PURCHASED	9/16/2009	4/07/2010
50	200 FLIR SYSTEM INC	PURCHASED	9/16/2009	4/23/2010
51	250 FLIR SYSTEM INC	PURCHASED	9/16/2009	4/23/2010
52	300 FLIR SYSTEM INC	PURCHASED	9/16/2009	4/23/2010
53	100 FREEPORT MCMORAN COPPER	PURCHASED	5/20/2009	4/07/2010
54	100 FREEPORT MCMORAN COPPER	PURCHASED	5/20/2009	4/23/2010
55	100 FREEPORT MCMORAN COPPER	PURCHASED	5/20/2009	4/23/2010
56	200 FREEPORT MCMORAN COPPER	PURCHASED	5/20/2009	4/23/2010

STATEMENT 5 (CONTINUED)
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(A) DESCRIPTION	(B) HOW ACQUIRED	(C) DATE ACQUIRED	(D) DATE SOLD
57	175,000 GENERAL ELECTRIC CO 369604BC6	PURCHASED	12/14/2009	4/23/2010
58	1,750 GENERAL ELECTRIC CO	PURCHASED	5/20/2009	4/23/2010
59	250 GENERAL ELECTRIC CO	PURCHASED	9/15/2009	4/23/2010
60	100 GILEAD SCIENCES INC	PURCHASED	6/03/2009	4/23/2010
61	200 GILEAD SCIENCES INC	PURCHASED	6/03/2009	4/23/2010
62	200 GILEAD SCIENCES INC	PURCHASED	6/03/2009	4/23/2009
63	75,000 GOLDMAN SACHS 38143UAV3	PURCHASED	2/23/2010	4/23/2010
64	150,000 HEWLETT PACKARD 428236AY9	PURCHASED	6/01/2009	2/22/2010
65	6 INTEL CORP	PURCHASED	10/14/2009	4/23/2010
66	94 INTEL CORP	PURCHASED	10/14/2009	4/23/2010
67	400 INTEL CORP	PURCHASED	10/14/2009	4/23/2010
68	500 INTEL CORP	PURCHASED	10/14/2009	4/23/2010
69	350 ISHARES MSCI BRAZIL	PURCHASED	10/08/2009	4/23/2010
70	750 ISHARES MSCI PAC EX	PURCHASED	7/15/2009	4/23/2010
71	1,300 ISHARES MSCI SWITZRLND	PURCHASED	4/23/2010	11/05/2010
72	2,300 ISHARES MSCI SWITZRLND	PURCHASED	4/23/2010	11/05/2010
73	2,300 ISHARES MSCI SWITZRLND	PURCHASED	4/23/2010	11/05/2010
74	25 JACOBS ENGINEERING GROUP	PURCHASED	5/20/2009	4/23/2010
75	100 JACOBS ENGINEERING GROUP	PURCHASED	5/20/2009	4/23/2010
76	100 JACOBS ENGINEERING GROUP	PURCHASED	5/20/2009	4/23/2010
77	200 JACOBS ENGINEERING GROUP	PURCHASED	5/20/2009	4/23/2010
78	200 JACOBS ENGINEERING GROUP	PURCHASED	5/20/2009	4/23/2010
79	1,620 JP MORGAN EXCH TRADED NTALERIAN	PURCHASED	4/26/2010	11/05/2010
80	1,780 JP MORGAN EXCH TRADED NTALERIAN	PURCHASED	4/26/2010	11/05/2010
81	1,000 KRAFT FOODS INC	PURCHASED	6/03/2009	4/23/2010
82	1,000 LEUCADIA NAT CORP	PURCHASED	6/01/2009	4/23/2010
83	250 LEUCADIA NAT CORP	PURCHASED	6/15/2009	4/23/2010
84	300 LILLY ELI & CO	PURCHASED	12/04/2009	4/07/2010
85	300 MCKESSON CORP	PURCHASED	11/05/2009	4/23/2010
86	300 MEDCOHEALTH SOLUTIONS	PURCHASED	11/18/2009	4/23/2010
87	1,000 MICROSOFT CORP	PURCHASED	6/03/2009	4/23/2010
88	250 MICROSOFT CORP	PURCHASED	7/06/2009	4/23/2010
89	175,000 MORGAN STANLEY 617446C23	PURCHASED	10/28/2009	4/26/2010
90	500 NIKE INC CLASS B	PURCHASED	7/13/2009	4/23/2010
91	800 NYSE EURONEXT N V	PURCHASED	5/27/2009	4/23/2010
92	1,000 ORACLE CORP	PURCHASED	5/27/2009	4/23/2010
93	125,000 PEPSICO INC 713448BF4	PURCHASED	6/02/2009	3/19/2010
94	400 PROCTER & GAMBLE	PURCHASED	5/20/2009	4/23/2010
95	5,500 PROSHARES SHORT ETF	PURCHASED	4/23/2010	9/01/2010
96	500 QUALCOMM INC	PURCHASED	5/27/2009	4/23/2010
97	100 QUALCOMM INC	PURCHASED	3/04/2010	4/23/2010
98	100 RESEARCH IN MOTION LTD	PURCHASED	5/27/2009	4/23/2010
99	100 RESEARCH IN MOTION LTD	PURCHASED	5/27/2009	4/23/2010
100	125 RESEARCH IN MOTION LTD	PURCHASED	5/27/2009	4/23/2010
101	500 ROWE T PRICE	PURCHASED	5/27/2009	4/23/2010
102	500 SCHLUMBERGER LTD	PURCHASED	7/15/2009	4/23/2010
103	150,000 SHELL INTL FINAN 822582AJ1	PURCHASED	10/01/2009	4/23/2010
104	950 SPDR GOLD TRUST	PURCHASED	4/23/2010	8/05/2010
105	125 SPDR S&P MIDCAP 400 ETF	PURCHASED	6/01/2009	4/07/2010
106	100 SPDR S&P MIDCAP 400 ETF	PURCHASED	5/20/2009	4/23/2010
107	100 SPDR S&P MIDCAP 400 ETF	PURCHASED	5/20/2009	4/23/2010
108	100 SPDR S&P MIDCAP 400 ETF	PURCHASED	5/20/2009	4/23/2010
109	200 SPDR S&P MIDCAP 400 ETF	PURCHASED	5/20/2009	4/23/2010
110	100 SPDR S&P MIDCAP 400 ETF	PURCHASED	6/01/2009	4/23/2010
111	1,000 STARBUCKS CORP	PURCHASED	11/18/2009	4/23/2010
112	500 STARBUCKS CORP	PURCHASED	3/15/2010	4/23/2010

STATEMENT 5 (CONTINUED)
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(A) DESCRIPTION	(B) HOW ACQUIRED	(C) DATE ACQUIRED	(D) DATE SOLD
113	500 STERICYCLE INC	PURCHASED	7/13/2009	4/23/2010
114	200 TARGET CORP	PURCHASED	5/27/2009	4/23/2010
115	200 TARGET CORP	PURCHASED	5/27/2009	4/23/2010
116	200 TARGET CORP	PURCHASED	5/27/2009	4/23/2010
117	100 TEBVA PHARM INDS LTD	PURCHASED	5/20/2009	4/23/2010
118	400 TEBVA PHARM INDS LTD	PURCHASED	5/20/2009	4/23/2010
119	1,500 THE CHARLES SCHWAB CORP	PURCHASED	7/15/2009	4/23/2010
120	125 TRANSOCEAN INC NEW	PURCHASED	5/27/2009	4/23/2010
121	200 TRANSOCEAN INC NEW	PURCHASED	5/27/2009	4/23/2010
122	150,000 US TREAS NT 912828JH4	PURCHASED	12/21/2009	4/23/2010
123	150,000 UST INFL IDX 912828BW9	PURCHASED	6/18/2009	2/11/2010
124	1,000 VANGUARD EMERGING MARKETS	PURCHASED	5/20/2009	4/23/2010
125	725 VANGUARD EMERGING MARKETS	PURCHASED	6/01/2009	4/23/2010
126	300 VANGUARD EUROPE PAC ETF	PURCHASED	5/20/2009	4/23/2010
127	500 VANGUARD EUROPE PAC ETF	PURCHASED	5/20/2009	4/23/2010
128	700 VANGUARD EUROPE PAC ETF	PURCHASED	5/20/2009	4/23/2010
129	100 VANGUARD EUROPE PAC ETF	PURCHASED	6/01/2009	4/23/2010
130	100 VANGUARD EUROPE PAC ETF	PURCHASED	6/01/2009	4/23/2010
131	100 VANGUARD EUROPE PAC ETF	PURCHASED	6/01/2009	4/23/2010
132	100 VANGUARD EUROPE PAC ETF	PURCHASED	6/01/2009	4/23/2010
133	200 VANGUARD EUROPE PAC ETF	PURCHASED	6/01/2009	4/23/2010
134	200 VANGUARD EUROPE PAC ETF	PURCHASED	6/01/2009	4/23/2010
135	46 VANGUARD FTSE ETF	PURCHASED	8/05/2009	4/23/2010
136	54 VANGUARD FTSE ETF	PURCHASED	8/05/2009	4/23/2010
137	100 VANGUARD FTSE ETF	PURCHASED	8/05/2009	4/23/2010
138	700 WASTE MANAGEMENT INC	PURCHASED	12/04/2009	4/23/2010
139	200 WATSON PHARMACEUTICALS	PURCHASED	1/19/2010	4/23/2010
140	200 WATSON PHARMACEUTICALS	PURCHASED	1/19/2010	4/23/2010
141	200 WATSON PHARMACEUTICALS	PURCHASED	1/19/2010	4/23/2010
142	25 3M COMPANY	PURCHASED	6/01/2009	4/23/2010
143	200 3M COMPANY	PURCHASED	6/01/2009	4/23/2010
144	200 3M COMPANY	PURCHASED	6/01/2009	4/23/2010
145	175,000 FED FARM CR BK31331GP78	PURCHASED	9/15/2009	9/17/2010
146	250 SPDR GOLD TRUST	PURCHASED	5/20/2009	8/05/2010
147	25,000 US TREAS NT 912828CT5	PURCHASED	9/04/2008	4/23/2010
148	25,000 US TREAS NT 912828CT5	PURCHASED	9/11/2008	4/23/2010
149	25,000 UST INFL IDX 912828BW9	PURCHASED	10/23/2008	2/11/2010
150	5300 POWERSHARES DB AGRICULTURAL FUND	PURCHASED	4/23/2010	
151	11050 POWERSHARES DB COMMODITY INDEX TRACKING	PURCHASED	VARIOUS	

ITEM	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I)-(J)	(L) GAIN (LOSS)
1	20,621.		20,167.	454.				$ 454.
2	10,434.		9,466.	968.				968.
3	4,386.		3,066.	1,320.				1,320.
4	4,386.		3,066.	1,320.				1,320.
5	10,965.		7,665.	3,300.				3,300.
6	13,157.		9,198.	3,959.				3,959.
7	25,370.		25,520.	-150.				-150.
8	32,094.		24,523.	7,571.				7,571.
9	40,558.		20,168.	20,390.				20,390.
10	7,756.		7,042.	714.				714.
11	7,757.		7,042.	715.				715.

STATEMENT 5 (CONTINUED)
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I)-(J)	(L) GAIN (LOSS)
12	11,635.		10,564.	1,071.				$ 1,071.
13	781.		601.	180.				180.
14	7,808.		6,012.	1,796.				1,796.
15	7,808.		6,012.	1,796.				1,796.
16	14,834.		11,423.	3,411.				3,411.
17	32,176.		24,571.	7,605.				7,605.
18	3,661.		3,428.	233.				233.
19	7,320.		6,856.	464.				464.
20	7,320.		6,856.	464.				464.
21	7,320.		6,856.	464.				464.
22	10,983.		10,284.	699.				699.
23	180,185.		177,037.	3,148.				3,148.
24	35,870.		23,855.	12,015.				12,015.
25	27,273.		18,678.	8,595.				8,595.
26	26,956.		23,508.	3,448.				3,448.
27	20,761.		20,631.	130.				130.
28	26,299.		25,747.	552.				552.
29	36,641.		24,568.	12,073.				12,073.
30	1,978.		1,503.	475.				475.
31	5,933.		4,510.	1,423.				1,423.
32	5,932.		4,510.	1,422.				1,422.
33	20,764.		15,786.	4,978.				4,978.
34	6,827.		7,112.	-285.				-285.
35	13,654.		14,224.	-570.				-570.
36	100,000.		99,824.	176.				176.
37	150,000.		150,000.	0.				0.
38	100,190.		100,000.	190.				190.
39	50,095.		50,941.	-846.				-846.
40	109,200.		106,671.	2,529.				2,529.
41	54,600.		54,023.	577.				577.
42	150,000.		150,199.	-199.				-199.
43	199,135.		201,588.	-2,453.				-2,453.
44	99,926.		100,614.	-688.				-688.
45	175,000.		175,552.	-552.				-552.
46	199,685.		199,910.	-225.				-225.
47	155,273.		155,791.	-518.				-518.
48	159,635.		157,187.	2,448.				2,448.
49	7,229.		7,140.	89.				89.
50	6,032.		5,712.	320.				320.
51	7,540.		7,140.	400.				400.
52	9,048.		8,568.	480.				480.
53	8,608.		5,197.	3,411.				3,411.
54	8,002.		5,197.	2,805.				2,805.
55	8,002.		5,197.	2,805.				2,805.
56	16,004.		10,393.	5,611.				5,611.
57	184,610.		181,774.	2,836.				2,836.
58	33,033.		25,155.	7,878.				7,878.
59	4,719.		3,986.	733.				733.
60	4,098.		4,459.	-361.				-361.
61	8,196.		8,917.	-721.				-721.
62	8,196.		8,917.	-721.				-721.
63	70,898.		72,749.	-1,851.				-1,851.
64	154,735.		151,489.	3,246.				3,246.

STATEMENT 5 (CONTINUED)
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I)-(J)	(L) GAIN (LOSS)
65	143.		127.	16.				$ 16.
66	2,245.		1,984.	261.				261.
67	9,552.		8,444.	1,108.				1,108.
68	11,940.		10,554.	1,386.				1,386.
69	25,509.		25,062.	447.				447.
70	32,279.		24,277.	8,002.				8,002.
71	32,024.		29,317.	2,707.				2,707.
72	56,657.		51,866.	4,791.				4,791.
73	56,657.		51,866.	4,791.				4,791.
74	1,220.		1,015.	205.				205.
75	4,881.		4,061.	820.				820.
76	4,881.		4,061.	820.				820.
77	9,761.		8,122.	1,639.				1,639.
78	9,761.		8,122.	1,639.				1,639.
79	58,742.		51,519.	7,223.				7,223.
80	64,544.		56,608.	7,936.				7,936.
81	30,032.		26,518.	3,514.				3,514.
82	26,406.		21,998.	4,408.				4,408.
83	6,602.		5,790.	812.				812.
84	10,935.		11,270.	-335.				-335.
85	20,017.		18,584.	1,433.				1,433.
86	19,154.		18,560.	594.				594.
87	31,424.		21,518.	9,906.				9,906.
88	7,856.		5,799.	2,057.				2,057.
89	176,035.		176,961.	-926.				-926.
90	38,908.		25,843.	13,065.				13,065.
91	26,631.		22,809.	3,822.				3,822.
92	26,293.		19,388.	6,905.				6,905.
93	135,144.		133,045.	2,099.				2,099.
94	25,327.		21,701.	3,626.				3,626.
95	221,162.		270,389.	-49,227.				-49,227.
96	19,378.		21,798.	-2,420.				-2,420.
97	3,876.		3,917.	-41.				-41.
98	7,114.		7,846.	-732.				-732.
99	7,114.		7,846.	-732.				-732.
100	8,893.		9,807.	-914.				-914.
101	29,460.		19,743.	9,717.				9,717.
102	35,997.		27,153.	8,844.				8,844.
103	148,982.		151,499.	-2,517.				-2,517.
104	110,889.		105,743.	5,146.				5,146.
105	18,401.		13,555.	4,846.				4,846.
106	15,259.		10,439.	4,820.				4,820.
107	15,259.		10,439.	4,820.				4,820.
108	15,260.		10,439.	4,821.				4,821.
109	30,519.		20,879.	9,640.				9,640.
110	15,260.		10,844.	4,416.				4,416.
111	26,856.		21,678.	5,178.				5,178.
112	13,428.		12,199.	1,229.				1,229.
113	28,537.		24,593.	3,944.				3,944.
114	11,479.		8,173.	3,306.				3,306.
115	11,479.		8,173.	3,306.				3,306.
116	11,479.		8,173.	3,306.				3,306.
117	6,071.		4,525.	1,546.				1,546.

STATEMENT 5 (CONTINUED)
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I)-(J)	(L) GAIN (LOSS)
118	24,282.		18,099.	6,183.				$ 6,183.
119	29,241.		26,842.	2,399.				2,399.
120	11,103.		9,550.	1,553.				1,553.
121	17,764.		15,279.	2,485.				2,485.
122	154,756.		155,035.	-279.				-279.
123	187,561.		176,814.	10,747.				10,747.
124	42,645.		31,659.	10,986.				10,986.
125	30,918.		24,563.	6,355.				6,355.
126	10,346.		8,521.	1,825.				1,825.
127	17,243.		14,202.	3,041.				3,041.
128	24,141.		19,883.	4,258.				4,258.
129	3,449.		2,975.	474.				474.
130	3,449.		2,975.	474.				474.
131	3,449.		2,975.	474.				474.
132	3,449.		2,975.	474.				474.
133	6,897.		5,950.	947.				947.
134	6,897.		5,950.	947.				947.
135	4,043.		3,391.	652.				652.
136	4,741.		3,981.	760.				760.
137	8,789.		7,372.	1,417.				1,417.
138	24,618.		23,375.	1,243.				1,243.
139	8,481.		8,404.	77.				77.
140	8,481.		8,404.	77.				77.
141	8,481.		8,404.	77.				77.
142	2,163.		1,482.	681.				681.
143	17,306.		11,858.	5,448.				5,448.
144	17,306.		11,858.	5,448.				5,448.
145	175,000.		174,891.	109.				109.
146	29,181.		23,036.	6,145.				6,145.
147	27,016.		26,281.	735.				735.
148	27,016.		26,291.	725.				725.
149	31,260.		28,317.	2,943.				2,943.
150	172,000.		132,395.	39,605.				39,605.
151	305,032.		278,587.	26,445.				26,445.
							TOTAL	$ 396,550.

STATEMENT 6
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND-ATION STATUS	PURPOSE OF GRANT	AMOUNT
THE COMMUNITY SCHOOL PO BOX 2118 SUN VALLEY, ID 83353	NONE	509(A)(1)	UNRESTRICTED	$ 115,000.

STATEMENT 6 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND-ATION STATUS	PURPOSE OF GRANT	AMOUNT
BEADS OF COURAGE 5301 S. HOUGHTON ROAD TUCSON, AZ 85747	NONE	509(A)(2)	UNRESTRICTED	$ 1,000.
HAILEY PARKS FOUNDATION P.O. BOX 3107 HAILEY, ID 8333	NONE	509(A)(1)	UNRESTRICITED	15,000.
KETCHUM COMMUNITY DEVELOPMENT CORP P.O. BOX 6452 KETCHUM, ID 83340	NONE	509(A)(1)	UNRESTRICTED	10,000.
HONOR AND RESPECT FOUNDATION P.O. BOX 1674 HAILEY, ID 83333	NONE	509(A)(2)	UNRESTRICTED	5,000.
EXPEDITION INSPIRATIO P.O. BOX 4289 KETCHUM, ID 83340	NONE	509(A)(1)	UNRESTRICTED	850.
ST LUKE'S WOOD RIVER FOUNDATION P.O. BOX 7005 KETCHUM, ID 83340	NONE	509(A)(1)	UNRESTRICTED	10,000.
SUN VALLEY SKI EDUCATION FOUNDATION P.O. BOX 203 SUN VALLEY, ID 83353	NONE	509(A)(2)	UNRESTRICTED	2,500.
CARMEL IDEAS FOUNDATION P.O. BOX 2424 CARMEL, CA 93921	NONE	509(A)(2)	UNRESTRICTED	5,000.
BLAINE COUNTY 4-H 117 N. RIVER STREET HAILEY, ID 83333	NONE	509(A)(1)	OPERATING SUPPORT	9,564.
SUN VALLEY SUMMER SYMPHONY P.O. BOX 1914 SUN VALLEY, ID 83353	NONE	509(A)(2)	UNRESTRICTED	5,000.
SUN VALLEY WRITER'S CONFERENCE P.O. BOX 1914 KETCHUM, ID 83340	NONE	509(A)(1)	UNRESTRICTED	5,000.
BALD MOUNTAIN RESCUE FUND P.O. BOX 370 KETCHUM, ID 83340		509(A)(2)	UNRESTRICTED	2,500.
			TOTAL	$ 186,414.