ORIGINAL

Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2010

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

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

Name of foundation DAVID & KATHERINE LAWRENCE FOUNDATION	**A Employer identification number** 84-6021554
Number and street (or P O box number if mail is not delivered to street address) 7600 EAST ARAPAHOE RD — Room/suite 215	**B** Telephone number (see page 10 of the instructions) 303/488-9666
City or town, state, and ZIP code ENGLEWOOD, CO 80112-1262	**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 ▶ ☐
H Check type of organization: ☑ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation	**E** If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐
I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 426,211 **J** Accounting method: ☑ Cash ☐ Accrual ☐ Other (specify) STMT. 1 *(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 cash STMT. 2	2	2	Non-operating	
	4	Dividends and interest from securities STMT. 3	10,142	10,281	Private Fdn --	
	5a	Gross rents	--	--	Col. (c) Not	
	b	Net rental income or (loss) --				
	6a	Net gain or (loss) from sale of assets not on line 10	--			
	b	Gross sales price for all assets on line 6a				
	7	Capital gain net income (from Part IV, line 2)		17		
	8	Net short-term capital gain			Required	
	9	Income modifications			Because	
	10a	Gross sales less returns and allowances --				
	b	Less: Cost of goods sold --				
	c	Gross profit or (loss) (attach schedule)	--		No Income	
	11	Other income (attach schedule) STMT. 4	45,459	12,130	from	
	12	**Total.** Add lines 1 through 11	55,603	22,430	Charitable	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	--	--	Activity	--
	14	Other employee salaries and wages	--	--	N/A	--
	15	Pension plans, employee benefits	--	--	N/A	--
	16a	Legal fees (attach schedule)	--	--	N/A	--
	b	Accounting fees (attach schedule) STMT. 5	3,585	2,868	N/A	717
	c	Other professional fees (attach schedule)	--	--	N/A	--
	17	Interest	--	--	N/A	--
	18	Taxes (attach schedule) STMT. 6	1,834	1,472	N/A	--
	19	Depreciation (attach schedule) and depletion	--	--	N/A	
	20	Occupancy	--	--	N/A	--
	21	Travel, conferences, and meetings	--	--	N/A	--
	22	Printing and publications	--	--	N/A	--
	23	Other expenses (attach schedule)	--	--	N/A	--
	24	**Total operating and administrative expenses.** Add lines 13 through 23	5,419	4,340	N/A	717
	25	Contributions, gifts, grants paid STMT. 7	16,000			16,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	21,419	4,340	N/A	16,717
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	34,184			
	b	**Net investment income** (if negative, enter -0-)		18,090		
	c	**Adjusted net income** (if negative, enter -0-)			N/A	

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Part II Balance Sheets — Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets				
1	Cash—non-interest-bearing STMT. 8	1,104	1,039	1,039
2	Savings and temporary cash investments STMT. 9	12,205	16,837	16,837
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)	--	--	--
b	Investments—corporate stock (attach schedule) STMT. 10	172,745	197,100	197,100
c	Investments—corporate bonds (attach schedule) STMT. 11	77,797	79,005	79,005
11	Investments—land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation (attach schedule) ▶	--	--	--
12	Investments—mortgage loans	--	--	--
13	Investments—other (attach schedule) STMT. 12	56,130	60,610	129,530
14	Land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation (attach schedule) ▶	--	--	--
15	Other assets (describe ▶ STMT. 13	2,765	2,700	2,700
16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	322,746	357,291	426,211
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 ▶ STMT. 14	147	362	
23	**Total liabilities** (add lines 17 through 22)	147	362	
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	322,599	356,929	
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)	322,599	356,929	
31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	322,746	357,291	

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	322,599
2	Enter amount from Part I, line 27a	2	34,184
3	Other increases not included in line 2 (itemize) ▶ STATMENT 16	3	146
4	Add lines 1, 2, and 3	4	356,929
5	Decreases not included in line 2 (itemize) ▶	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	356,929

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	FERRELLGAS PARTNERS LP (PTP)--LTCG ALLOCATED TO FDN.			
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				17
b				
c				
d				
e				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				17
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** 17

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):
If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions).
If (loss), enter -0- in Part I, line 8 . . . **3**

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☑ No
If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see page 18 of the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	18,073	359,397	5.03%
2008	21,210	394,785	5 37%
2007	19,317	409,886	4.71%
2006	18,074	385,739	4.69%
2005	17,694	365,133	4.85%

2	**Total** of line 1, column (d)	2	24.65%
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	4.93%
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	400,487
5	Multiply line 4 by line 3	5	19,744
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	181
7	Add lines 5 and 6	7	19,925
8	Enter qualifying distributions from Part XII, line 4	8	16,717

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ________ (attach copy of 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	362
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3	Add lines 1 and 2	3	362
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	362
6	Credits/Payments:		
a	2010 estimated tax payments and 2009 overpayment credited to 2010 — 6a: 0		
b	Exempt foreign organizations—tax withheld at source — 6b: 0		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 0		
d	Backup withholding erroneously withheld — 6d: 0		
7	Total credits and payments. Add lines 6a through 6d	7	0
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	0
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	362
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	0
11	Enter the amount of line 10 to be: **Credited to 2011 estimated tax** ▶ | **Refunded** ▶	11	0

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	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)?	1b		✓
	*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		✓
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		✓
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? *If "Yes," attach the statement required by General Instruction T.*	5		✓
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) ▶ COLORADO			
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)*

		Line	Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		✓
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 ▶ N/A			
14	The books are in care of ▶ DAVID F LAWRENCE, JR. Telephone no. ▶ 303/488-9666 Located at ▶ 7600 E. ARAPAHOE RD. #215, ENGLEWOOD, CO ZIP+4 ▶ 80112-1262			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041**—Check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A			
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		✓
	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.	Line	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)?	1b	N/A	
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c		✓
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	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		✓
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)? **5b** N/A

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

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

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

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

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

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

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

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

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Katherine W. Lawrence, 7600 E. Arapahoe Rd. #215 Englewood, CO 80112	Pres /Trtee--pt. time	0	0	0
Sara A Grey, 7600 E. Arapahoe Rd. #215 Englewood, CO 80112	VP/Trtee--pt. time	0	0	0
David F. Lawrence, Jr., 7600 E. Arapahoe Rd. #215 Englewood, CO 80112	Treas /Ttee--pt time	0	0	0
Lori T. Lawrence, 7600 E Arapahoe Rd. #215 Englewood, CO 80112	Secr.--pt. time	0	0	0

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). If none, enter "NONE."

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

Total number of other employees paid over $50,000 ▶ 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 page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE PAID OVER $50,000		
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 FOUNDATION DOES NOT CONDUCT DIRECT CHARITABLE ACTIVITIES	
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 NO PROGRAM-RELATED INVESTMENTS WERE MADE DURING THE YEAR	
2	
All other program-related investments. See page 24 of the instructions 3	
Total. Add lines 1 through 3 . . . ▶	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	262,527
b	Average of monthly cash balances	1b	21,506
c	Fair market value of all other assets (see page 25 of the instructions) STMT. 15	1c	122,553
d	**Total** (add lines 1a, b, and c)	1d	406,586
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) . . . 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	406,585
4	Cash deemed held for charitable activities. Enter 1 ½ % of line 3 (for greater amount, see page 25 of the instructions)	4	6,099
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	400,487
6	**Minimum investment return.** Enter 5% of line 5	6	20,024

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	20,024
2a	Tax on investment income for 2010 from Part VI, line 5	2a	362		
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	0		
c	Add lines 2a and 2b			2c	362
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	19,662
4	Recoveries of amounts treated as qualifying distributions			4	0
5	Add lines 3 and 4			5	19,662
6	Deduction from distributable amount (see page 25 of the instructions)			6	0
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	19,662

Part XII **Qualifying Distributions** (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	16,717
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	0
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	16,717
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	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	16,717

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				19,662
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 ... 0				
b	From 2006 ... 0				
c	From 2007 ... 0				
d	From 2008 ... 369				
e	From 2009 ... 397				
f	**Total** of lines 3a through e	766			
4	Qualifying distributions for 2010 from Part XII, line 4: ▶ $ 16,717				
a	Applied to 2009, but not more than line 2a			0	
b	Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c	Treated as distributions out of corpus (Election required—see page 26 of the instructions)	0			
d	Applied to 2010 distributable amount				16,717
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).)*	766			766
6	**Enter the net total of each column as indicated below:**				
a	Corpus Add lines 3f, 4c, and 4e. Subtract line 5	0			
b	Prior years' undistributed income. Subtract line 4b from line 2b		0		
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0		
d	Subtract line 6c from line 6b. Taxable amount—see page 27 of the instructions		0		
e	Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount—see page 27 of the instructions			0	
f	Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				2,179
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			
8	Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	0			
9	**Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a	0			
10	Analysis of line 9:				
a	Excess from 2006 ... 0				
b	Excess from 2007 ... 0				
c	Excess from 2008 ... 0				
d	Excess from 2009 ... 0				
e	Excess from 2010 ... 0				

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			
	(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		THIS PART NOT APPLICABLE			
3 Complete 3a, b, or c for the alternative test relied upon.		BECAUSE NOT A			
a "Assets" alternative test—enter. (1) Value of all assets		PRIVATE OPERATING FOUNDATION			
(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).)

ONLY ONE MANAGER EVER DID THIS--DAVID F. LAWRENCE, SR., WHO DIED IN 1991.

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

NONE

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

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

a The name, address, and telephone number of the person to whom applications should be addressed:

N/A

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

N/A

c Any submission deadlines:

N/A

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

N/A

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
STATEMENT 7 ATTACHED				16,000
Total . . . . . . ▶ 3a				16,000
b *Approved for future payment*				
NONE				
Total . . . . . . ▶ 3b				0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See page 28 of the instructions)
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	STMT 2		14	2	
4 Dividends and interest from securities	STMT 3		14	10,142	
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	STMT. 4		15, 16	45,459	
8 Gain or (loss) from sales of assets other than inventory					
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)				55,603	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 55,603

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See page 29 of the instructions.)
	ALL ACTIVITIES WERE INVESTMENTS THAT PRODUCED INVESTMENT REVENUES FOR THE FOUNDATION
	THE REVENUES WERE THE SOURCE OF CHARITABLE DISTRIBUTIONS

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.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		NOT APPLICABLE	

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

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

David Lawrence | 5/16/11 | TREASURER

Signature of officer or trustee | Date | Title

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
	Firm's name ▶			Firm's EIN ▶	
	Firm's address ▶			Phone no	

DAVID AND KATHERINE LAWRENCE FOUNDATION
84-6021554
2010 FORM 990-PF

STATEMENT 1
ACCOUNTING METHOD

The Foundation's financial accounting records are maintained on an accrual basis Therefore, all book values reported are those which reflect accrual basis For purposes of the excise tax on net investment income, however, cash basis is used because (1) IRS consent to a change in accounting method has not been obtained, and (2) cash basis is required, in any event, when accounting for disbursements for charitable purposes [Part I, Col. (d)]

DAVID AND KATHERINE LAWRENCE FOUNDATION
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STATEMENT 2
INTEREST AND DIVIDENDS ON TEMPORARY CASH INVESTMENTS & UNINVESTED CASH CALCULATED ON BOTH ACCRUAL AND CASH BASES

	(a) Amount Accrued, Unrealized 12/31/09	(b) Amount Accrued, Unrealized 12/31/10	(c) 2009 Book Income
U S Government MMF RBC Reserve Class	$ 0	$ 0	$ 2
	$ 0	$ 0	$ 2 TO 990-PF PART I LINE 3(a)-- INCOME PER BOOKS (ACCRUAL BASIS)
Net change to book income if cash basis had been used = Col (a) - Col (b)			0
			$ 2 TO 990-PF PART I LINE 3b & PART XVI-A, LINE 3-- INCOME (CASH BASIS)

DAVID AND KATHERINE LAWRENCE FOUNDATION
84-6021554
2010 FORM 990-PF

STATEMENT 3
DIVIDENDS AND INTEREST FROM SECURITIES
OTHER THAN TEMPORARY CASH INVESTMENT ASSETS
CALCULATED ON BOTH ACCRUAL AND CASH BASES

	(a) Amount Accrued, Unrealized 12/31/09	(b) Amount Accrued, Unrealized 12/31/10	2010 Book Income (Accrual Basis)	Totals
Ordinary income and STCG dividends				
Bristol-Myers Squibb	$ 0	$ 0	$ 1,024	
Franklin Templeton Ltd Duration Income Tr	178	246	1,553	
GlaxoSmithKline	98	101	400	
CommonWealth REIT	240	0	740	
Lexington Real Estate Trust	112	129	466	
Xcel Energy	418	431	1,709	
				$ 5,892
Interest from corporate debt investments				
$25,000 Capital One Capital II Enhanced TruPS	0	0	1,875	
$50,000 ConocoPhillips 4 75% nt 10/15/12	501	501	2,375	
TOTAL ACCRUAL ADJUSTMENT AMOUNTS	$ 1,547	$ 1,408		
				4,250
TOTAL BOOK INCOME (ACCRUAL BASIS) TO 990-PF, PART 1, LINE 4(a)				$ 10,142
ADJUST TOTAL BOOK INCOME				
Net accruals to modify to cash basis Col (a) - Col (b).				139
TOTAL CASH-BASIS INCOME TO 990-PF, PART 1, LINE 4(b)				$ 10,281

DAVID AND KATHERINE LAWRENCE FOUNDATION
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STATEMENT 4
OTHER INCOME

Royalty income:

	(a) Portion Accrued, Unrealized 12/31/09	(b) Portion Accrued, Unrealized 12/31/10	(c) Entire Accrual 2010 Book Income
Gross royalty income per books on accrual basis			
OXY USA	$ 1,110	$ 1,187	$ 12,861
Kimbell Oil	163	164	924
Sub-Total	$ 1,273	$ 1,351	$ 13,785
Less Severance/production taxes withheld from royalty payments (combined for both producers)	(55)	(59)	(569)
Totals of year-end accrued portions	$ 1,218	$ 1,292	
Total book income for royalties			$ 13,216

Partnership income:

Notes (a) Although income via these investments may be from unrelated businesses defined in the strictest sense, most of it is excluded from UBTI treatment by its nature, and there is not sufficient income, due to the $1,000 filing exemption of Tr Reg 1 6012-2(e) to require a separate 990-T return Therefore, partnership income is reported only on this 990-PF

(b) Income or loss from these partnership investments is of a passive nature to a limited partner A not-for-profit entity is not, however, included among those taxable entities which are subject to the passive-loss limitation rules [Tr Reg § 1 469-1T(b)], therefore, the whole of any loss is deducted The provisions of Treasury Reg § 1 469-5T(e) apply to limited partners, but only when a limited partner is subject to the overall rules, which is not the case for a not-for-profit foundation

(c) Section 1231 gains/(losses) are treated as LTCG or LTCL if the gains total more than the losses If §1231 gains equal or are less than § 1231 losses, however, then all § 1231 gains and losses are treated as ordinary gains and losses no matter how long the investment has been held

(d) Foreign tax credits are not allowed to be claimed against any but I R C Chapter 1 taxes The Foundation pays only an excise tax, which is charged under Chapter 42 of the I R C Therefore no foreign tax credit may be claimed

Ivy Properties, LLLP........ 200

The *financial accounting* value for this investment's income/(loss) is here reported in Col (c) at the value of cash withdrawals cash withdrawals received, in contrast with the amounts included for tax pursposes on Part I, Line 11(b)

Interest	$ 36
Net rental passive income/(loss)	(1,086)
Overall net tax value	$ (1,050)
Book value	200
Difference [BV > tax value]	$ (1,250)

Ferrellgas Partners, L.P. (a PTP--cannot be aggregated with other limited partnerships)........ 2,000

The *financial accounting* value for this investment's income/(loss) is here reported in Col (c) at the value of cash withdrawals received, in contrast with the amounts listed below which are included for tax purposes on Part I, Line 11(b), of this return Small amounts of deductions which might be listed on Part I, Lines 23 & 25, are included in the single tax value reported Part I, Line 11(b) for the sake of simplicity (the tax effect is the same)

Portfolio interest income	$ 1
Ord loss, passive activities	(88)
Net income, passive rentals	291
Net STCL	1
§ 743B depreciation	(136) *
§ 1231 loss (net)--ord loss	(25)
Cash contributions	(6)
Net value included Pt I, Line 11	$ 38
Net LTCG--rptd Pt IV	17
Overall net tax value	$ 55
Book value	2,000
Difference [BV > tax value]	$ (1,945)

*I R C SECTION 754 STATEMENT The taxpayer is a transferee partner in Ferrellgas Partners, L P , Tax ID 43-1698480, who has a special basis adjustment under I R.C § 743(b) pursuant to an I R C § 754 election made by Ferrellgas Partners, L.P The special basis adjustment was computed and allocated to partnersip properties in accordance with the rules provided in I R.C §§ 743 and 755 and the regulations thereunder. Detailed information is available in the office of the general partner upon request

Aggregate unrealized holding gains/(losses) on all fair-valued investments:

Holding gains/(losses) are recognized for book income, but not for cash-basis (taxable) income--see adjustment below 30,043

BOOK VALUE TO 990-PF, PART I, LINE 11(a)		$ 45,459
ADJUSTMENTS:	Net change in year-end royalty accruals = Col (a) - Col (b)	(74)
	Ptnrshp difference, book value to tax value = -$1,250 & -$1,945	(3,195)
	Unrealized holding gains/(losses) on all fair-valued investments--remove gains/(losses) not tax significant	(30,043)
TOTAL TAX VALUE DISTRIBUTABLE TO PART I--SEE DISTRIBUTIONS BELOW		$ 12,147
DISTRIBUTE PART TO 990-PF, PART IV (NET LTCG FROM ABOVE)		$ 17
DISTRIBUTE PART TO 990-PF, PART I, LINE 11(b)		$ 12,130

DAVID AND KATHERINE LAWRENCE FOUNDATION
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STATEMENT 5
ACCOUNTING FEES AND COST REIMBURSEMENTS

ACCOUNTING FEES AND REIMBURSED COSTS (accrual basis = cash basis)	$ 3,585 **TO 990-PF PART I, LINE 16b, COL. (a)**
ALLOCATION:	
TO INVESTMENT INCOME -- estimated as allocable to management of investments = 80%	$ 2,868 **TO 990-PF PART I, LINE 16b, COL. (b)**
TO CHARITABLE PURPOSES -- estimated as indirectly allocable to charitable purposes = 20%	$ 717 **TO 990-PF PART I, LINE 16b, COL. (d)**

DAVID AND KATHERINE LAWRENCE FOUNDATION
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STATEMENT 6
TAXES PAID OR ACCRUED

Excise tax on net investment income for 2010 -- an accrued liability 12/31/10		$ 362
Property taxes on mineral/royalty interests, adjusted for discount or penalty		1,472
TO 990-PF, PART I, LINE 18(a)		$ 1,834
LESS	Excise tax on net investment income (not deductible in computing net investment income)	362
TO 990-PF, PART I, LINE 18(b)--TAXES, OTHER THAN EXCISE TAX ON INVESTMENT INCOME--PAID ON CASH BASIS		$ 1,472

DAVID AND KATHERINE LAWRENCE FOUNDATION
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STATEMENT 7
CHARITABLE DISTRIBUTIONS

Recipient	Nature	Amount
Boys and Girls Clubs of Metro Denver	Social Welfare	$ 1,000
Bridge Community	Social Welfare	1,000
Carbondale Council of Arts and Humanities	Arts	1,000
Central City Opera Ass'n	Arts	1,000
Children's Hospital, Denver, CO	Medical	1,000
Colorado Academy	Educational	1,000
Denver Art Museum	Arts	1,000
Denver Botanic Gardens	Civic	1,000
Denver Museum of Nature and Science	Educational	1,000
Museum of Contemporary Art of Denver	Arts	1,000
University of Denver, Denver, CO	Educational	6,000
Total		$ 16,000

TO 990-PF,
PART I.
LINE 25,
COLS. (a) & (d)

DAVID AND KATHERINE LAWRENCE FOUNDATION
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2010 FORM 990-PF

STATEMENT 8
NON-INTEREST-BEARING CASH

Cash received by year end but not deposited into money market fund until following year

	2009	2,010
OXY	$ 1,104 **TO 990-PF, PART II, LINE 1(a)**	$ 1,039 **TO 990-PF, PART II, LINE 1, (b) & (c)**

DAVID AND KATHERINE LAWRENCE FOUNDATION
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STATEMENT 9
SAVINGS AND TEMPORARY CASH INVESTMENT--
INTEREST BEARING

Account balance(s) at year end, net of outstanding checks (excludes cash received by year end but not deposited into money market fund until the following year):

	Value 12/31/09	Value 12/31/10
U S Government MMF RBC Reserve Class	$ 12,205	$ 16,837
	TO 990-PF, PART II, LINE 2 COL. (a)	TO 990-PF, PART II, LINE 2 COL. (b) & COL. (c)

DAVID AND KATHERINE LAWRENCE FOUNDATION
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STATEMENT 10
INVESTMENTS IN SECURITIES:
CORPORATE STOCK

	Book Value = Fair Value 12/31/09	Book Value = Fair Value 12/31/10
Bristol-Myers Squibb	$ 20,200	$ 21,184
CommonWealth REIT (formerly HRPT Properties Trust)	12,940	12,755
Franklin Templeton Ltd. Duration Income Trust	18,139	19,803
GlaxoSmithKline PLC Spons ADR	8,450	7,844
Invesco Dyn Fund	70,009	86,434
Lexington Real Estate Trust	6,827	8,927
Xcel Energy	36,180	40,153
TOTALS	$172,745 TO 990-PF, PART II, LINE 10(b), COL. (a)	$197,100 TO 990-PF, PART II, LINE 10(b), COL. (b) & COL. (c)

DAVID AND KATHERINE LAWRENCE FOUNDATION
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STATEMENT 11
INVESTMENTS IN SECURITIES:
CORPORATE & GOVERNMENTAL BONDS AND NOTES

	Book Value = Fair Value 12/31/09	Book Value = Fair Value 12/31/10
$25,000 Capital One Capital II 7 5% Enhanced TruPS Note Because of the peculiarities of the hybrid structure for this security, the Foundation treats distributions, when received, as dividend revenue for *financial accounting* purposes, and as interest revenue for *tax* purposes The investment is, correspondingly, reported as an equity investment for *financial accounting* purposes, and as a debt investment for *tax* purposes	$ 24,220	$ 25,460
$50,000 ConocoPhillips 4 75% note, mat 10/15/12	53,577	53,545
	$ 77,797 **TO 990-PF, PART II, LINE 10(c), COL. (a)**	$ 79,005 **TO 990-PF, PART II, LINE 10(c), COL. (b) & COL. (c)**

DAVID AND KATHERINE LAWRENCE FOUNDATION
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STATEMENT 12
OTHER INVESTMENTS

	Book Value 12/31/09	Book Value 12/31/10	Fair Value 12/31/10
Mineral and ORRI investments			
MI in Dawson County, Texas [fair value estimated]	$ 0	$ 0	$ 68,920
Partnership Investments:			
Ivy Properties, LLLP (acq 2000) [privately traded, no active market, fair value unknown, carried at cost]	35,000	35,000	35,000
Ferrellgas Partners, LP (acq 2006) [publicly traded—fair value = market price]	21,130	25,610	25,610
TOTALS	$ 56,130	$ 60,610	$129,530
	TO 990-PF, PART II, LINE 13, COL. (a)	TO 990-PF, PART II, LINE 13, COL. (b)	TO 990-PF, PART II, LINE 13, COL. (c)

DAVID AND KATHERINE LAWRENCE FOUNDATION
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STATEMENT 13
OTHER ASSETS -- RECEIVABLES

	Book Value 12/31/09	Book Value 12/31/10	Fair Value 12/31/10
Interest and dividends accrued at year end on securities:			
Interest	$ 501	$ 501	$ 501
Dividends	1,046	907	907
	$ 1,547	$ 1,408	$ 1,408
Royalty income accrued at year end, net of accrued production taxes	1,218	1,292	1,292
	$ 2,765	$ 2,700	$ 2,700
	TO 990-PF, PART II, LINE 15(a)	TO 990-PF, PART II, LINE 15(b)	TO 990-PF, PART II, LINE 15(c)

DAVID AND KATHERINE LAWRENCE FOUNDATION
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2010 FORM 990-PF

STATEMENT 14
OTHER LIABILITIES

	12/31/09	12/31/10
Accrued excise tax payable on net investment income	$ 147	$ 362
	TO 990-PF PART II, LINE 22 COL. (a)	TO 990-PF PART II, LINE 22 COL. (b)

DAVID AND KATHERINE LAWRENCE FOUNDATION
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STATEMENT 15
OTHER INVESTMENTS AS BASE FOR MINIMUM INVESTMENT RETURN

Royalty interests

FMV	01/01/10		$ 59,445
FMV	12/31/10		68,920
			$128,365
			x 5
Average royalty interest value			$ 64,183

Limited partnership interests

For purposes of calculating the minimum investment return, investments in limited partnerships have been valued differently, as noted below.

Ivy Properties, LLLP (acq 12/28/00) This investment in a 2% limited partner's interest is carried at cost. No information is provided by the general partner upon which to base an estimate of fair value. There is no active market for this interest		$ 35,000	
Ferrellgas Partners, LP (acq 2006)--a PTP			
Fair value 1/1/10	$ 21,130		
Fair value 12/31/10	25,610		
	$ 46,740		
	x 5	23,370	58,370
			$122,553
			TO 990-PF, PART X, LINE 1(c)

DAVID AND KATHERINE LAWRENCE FOUNDATION
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2010 FORM 990-PF

STATEMENT 16
OTHER INCREASES OR DECREASES FOR PART III

Other increases not included on Line 2:

An addition of $146 has been inserted on Line 3 of Part III This is the amount required to balance the book values of beginning-of-year and end-of-year book values for Part III of the return This correction is the result of two items:

1 On this return, rounding of all the many values reported resulted in an overall rounding error	$	(1)
2 Extensive research has not revealed the exact cause of the error, but it is thought to have resulted from some mistreatment of the 2009 $147 excise tax (which is the only item located over the past two years in the exact amount needed) In any event, the amount is insignificant to the value of the Foundation and to the tax that is due This correction increases the beginning-of-year net asset value		147
TO PART III, LINE 3	$	146