04368622241 DEC 4 '14 No statute issue

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
[X] Amended return [ ] Address change [ ] Name change

Name of foundation: S.J. and Jessie E. Quinney Foundation

Number and street (or P O box number if mail is not delivered to street address): P.O. Box 45385 Room/suite:

City or town: Salt Lake City State: UT ZIP code: 84145-0385

A Employer identification number: 87-0389312

B Telephone number (see the instructions): (801) 532-1500

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 [X] 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)* ►$ 40,947,952.

J Accounting method [X] 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).)*

		(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)	84,000.			
	2 Ck ► [X] if the foundn is not req to att Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	822,900.	822,900.		
	5a Gross rents				
	b Net rental income or (loss)		L-6a Stmt		
	6a Net gain/(loss) from sale of assets not on line 10	2,951,396.			
	b Gross sales price for all assets on line 6a 13,468,340.				
	7 Capital gain net income (from Part IV, line 2)		2,951,396.		
	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) Misc. Income	679.	679.		
	12 **Total.** Add lines 1 through 11	3,858,975.	3,774,975.		
OPERATING AND ADMINISTRATIVE EXPENSES	13 Compensation of officers, directors, trustees, etc	22,500.	13,500.		9,000.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule) L-16a Stmt	61,368.	55,231.		6,137.
	b Accounting fees (attach sch) L-16b Stmt	196,085.	176,476.		19,609.
	c Other prof fees (attach sch) L-16c Stmt	304,421.	304,421.		
	17 Interest				
	18 Taxes (attach schedule)(see instr.)				
	19 Depreciation (attach sch) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	3,797.	3,038.		759.
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	24 **Total operating and administrative expenses.** Add lines 13 through 23	588,171.	552,666.		35,505.
	25 Contributions, gifts, grants paid	5,582,900.			1,882,900.
	26 **Total expenses and disbursements.** Add lines 24 and 25	6,171,071.	552,666.		1,918,405.
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	-2,312,096.			
	b **Net investment income** (if negative, enter -0-)		3,222,309.		
	c **Adjusted net income** (if negative, enter -0-)				

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SCANNED DEC 09 2014

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
ASSETS	1 Cash – non-interest-bearing			
	2 Savings and temporary cash investments	15,350,383.	5,883,139.	5,883,139.
	3 Accounts receivable ► 12,223.			
	Less allowance for doubtful accounts ►	1,831.	12,223.	12,223.
	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			
	10a Investments – U S and state government obligations (attach schedule) L-10a Stmt	261,409.	301,578.	303,088.
	b Investments – corporate stock (attach schedule) L-10b Stmt	12,017,802.	18,320,583.	30,397,366.
	c Investments – corporate bonds (attach schedule) L-10c Stmt	2,837,974.	3,093,396.	3,198,952.
	11 Investments – land, buildings, and equipment basis ►			
	Less accumulated depreciation (attach schedule) ►			
	12 Investments – mortgage loans			
	13 Investments – other (attach schedule) L-13 Stmt	594,646.	1,153,184.	1,153,184.
	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)	31,064,045.	28,764,103.	40,947,952.
LIABILITIES	17 Accounts payable and accrued expenses	13.		
	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)	13.		
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 ► ☒ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	31,064,032.	28,764,103.	
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 **Total net assets or fund balances** (see the instructions)	31,064,032.	28,764,103.	
	31 **Total liabilities and net assets/fund balances** (see the instructions)	31,064,045.	28,764,103.	

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	31,064,032.
2	Enter amount from Part I, line 27a	2	-2,312,096.
3	Other increases not included in line 2 (itemize) ► See Other Increases Stmt	3	12,167.
4	Add lines 1, 2, and 3	4	28,764,103.
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	28,764,103.

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	Short Term Capital Gains	P	06/30/10	12/31/10
b	Long Term Capital Gains	P	01/01/09	12/31/10
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	6,524,602.		6,043,959.	480,643.
b	6,943,738.		4,472,985.	2,470,753.
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				480,643.
b				2,470,753.
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	2,951,396.
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	

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	2,247,208.	36,939,493.	0.060835
2008	341,376.	62,680,720.	0.005446
2007	4,527,978.	78,481,192.	0.057695
2006	4,139,424.	72,549,962.	0.057056
2005	3,846,215.	70,781,504.	0.054339

2	**Total** of line 1, column (d)	2	0.235371
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	0.047074
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	37,471,574.
5	Multiply line 4 by line 3	5	1,763,937.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	32,223.
7	Add lines 5 and 6	7	1,796,160.
8	Enter qualifying distributions from Part XII, line 4	8	1,918,405.

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 ► ☒ and enter 1% of Part I, line 27b **c** All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (b)		1	32,223.
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	32,223.
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- 33,084.83		5	32,223.
6 Credits/Payments			
a 2010 estimated tax pmts and 2009 overpayment credited to 2010	6a 60,955.		
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	60,955.
8 Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached		8	
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ►		9	
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ►		10	28,732.
11 Enter the amount of line 10 to be **Credited to 2011 estimated tax** ► 28,732. **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		
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) ► UT - Utah			
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 ► Herbert C. Livsey Telephone no ► (801) 532-1500

Located at ► 36 S. State St., Ste. 1400 Salt Lake City UT ZIP + 4 ► 84111-1417

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

			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
1 a	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)?	1 b		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?	1 c		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)	2 b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ► 20__ , 20__ , 20__ , 20__			
3 a	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)*	3 b		
4 a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a		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?	4 b		X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see 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 instructions)? **5b**

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

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

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
Frederick Q. Lawson PO Box 45385 Salt Lake City UT 84145-0385	Director 1.50	1,500.	0.	0.
David E. Quinney PO Box 45385 Salt Lake City UT 84145-0385	Trustee/Director 1.50	1,000.	0.	0.
Peter Q. Lawson PO Box 45385 Salt Lake City UT 84145-0385	Director 1.50	1,500.	0.	0.
See Information about Officers, Directors, Trustees, Etc		18,500.	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.				
0				
0				
0				
0				

Total number of other employees paid over $50,000 ► None

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
Ray Quinney & Nebeker PC PO Box 45385 Salt Lake City UT 84145-0385	Legal, Tax and Accounting	179,134.
Maywood Trust Company LLC 3753 Howard Hughes Pkwy, Suite 200 Las Vegas NV 89169	Accounting and Investment Services	69,014.
Morgan Stanley 90 S 400 W, Suite 300 Salt Lake City UT 84101	Investment Management Services	186,193.
Total number of others receiving over $50,000 for professional services ►		3

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 None.	0.
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 None.	0.
2	
All other program-related investments See instructions 3 None.	0.
Total. Add lines 1 through 3 ►	None

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes			
a Average monthly fair market value of securities		1a	38,042,207.
b Average of monthly cash balances		1b	
c Fair market value of all other assets (see instructions)		1c	
d **Total** (add lines 1a, b, and c)		1d	38,042,207.
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	38,042,207.
4 Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)		4	570,633.
5 **Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	37,471,574.
6 **Minimum investment return.** Enter 5% of line 5		6	1,873,579.

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	1,873,579.
2a Tax on investment income for 2010 from Part VI, line 5	2a	32,223.		
b Income tax for 2010 (This does not include the tax from Part VI)	2b			
c Add lines 2a and 2b			2c	32,223.
3 Distributable amount before adjustments Subtract line 2c from line 1			3	1,841,356.
4 Recoveries of amounts treated as qualifying distributions			4	84,000.
5 Add lines 3 and 4			5	1,925,356.
6 Deduction from distributable amount (see instructions)			6	0.
7 **Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	1,925,356.

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	1,918,405.
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	1,918,405.
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	32,223.
6 **Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,886,182.

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				1,925,356.
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___				
3 Excess distributions carryover, if any, to 2010				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009 518,324.				
f **Total** of lines 3a through e	518,324.			
4 Qualifying distributions for 2010 from Part XII, line 4 ► $ 1,918,405.				
a Applied to 2009, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required — see instructions)				
c Treated as distributions out of corpus (Election required — see instructions)				
d Applied to 2010 distributable amount				1,918,405.
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).)*	6,951.			6,951.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	511,373.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount — see 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)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see instructions)	0.			
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a	511,373.			
10 Analysis of line 9				
a Excess from 2006 0.				
b Excess from 2007 0.				
c Excess from 2008 0.				
d Excess from 2009 511,373.				
e Excess from 2010 0.				

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
2 a 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*				
Alf Engen Ski Museum PO Box 980187 Park City UT 84098		Public Char	General Financial Support	12,000.
Alta Community Enrichment PO Box 8142 Alta UT 84092		Public Char	General Financial Support	15,000.
Ballet West 50 W 200 S Salt Lake City UT 84101		Public Char	General Financial Support	67,500.
Brigham Young University - KBYU-TV 200 Ironton Blvd. Provo UT 84606		Public Char	General Financial Support	2,000.
Brigham Young University - KBYU-FM 200 Ironton Blvd. Provo UT 84606		Public Char	General Financial Support	2,000.
Camp Nor'wester PO Box 668 Lopez Island WA 98261		Public Char	General Financial Support	33,000.
Deseret Foundation 5770 Fashion Blvd. Murray UT 84107-6548		Public Char	General Financial Support	7,000.
Guadalupe Schools 340 S Goshen St. Salt Lake City UT 84104		Public Char	General Financial Support	16,000.
Huntsman Cancer Foundation 500 Huntsman Way Salt Lake City UT 8418		Public Char	General Financial Support	25,000.
See Line 3a statement				5,403,400.
Total			► 3a	5,582,900.
b *Approved for future payment*				
Ballet West 50 W 200 S Salt Lake City UT 84101		Public Char	General Financial Support	6,000,000.
University of Utah - S.J Quinney College of Law 304 Park Bldg. Salt Lake City UT 84112		Public Char	General Financial Support	14,978,895.
See Line 3b statement				3,350,000.
Total			► 3b	24,328,895.

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					
4 Dividends and interest from securities					822,900.
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory					2,951,396.
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a Misc. Income					679.
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)					3,774,975.
13 **Total.** Add line 12, columns (b), (d), and (e)				13	3,774,975.

(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)
4	Dividend Income. Income is used to help fund grants.
8	Capital Gains/Losses. Income is used to help fund grants.
11	Other Misc. Income. Income is used to help fund grants.

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

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

Signature of officer or trustee | Date 11-12-14 | Title Trustee

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check if ☒ if self-employed	PTIN
Chortney B. Ruesch, CPA	Chortney B. Ruesch, CPA	11/4/2014		P01070225

Firm's name ▶ RUESCH & COMPANY | Firm's EIN ▶

Firm's address ▶ 36 S STATE ST STE 1250, SALT LAKE CITY UT 84111-1417 | Phone no (801) 872-9798

Form 990-PF Part I, Line 6a	Net Gain or Loss From Sale of Assets	2010

Name: S.J. and Jessie E. Quinney Foundation

Employer Identification Number: 87-0389312

Asset Information:

Description of Property: Capital Gains/Losses on Investments
Date Acquired: Various   How Acquired: Purchased
Date Sold: Various   Name of Buyer:
Sales Price: 13,468,340.   Cost or other basis (do not reduce by depreciation): 10,516,944.
Sales Expense: Valuation Method:
Total Gain (Loss): 2,951,396.   Accumulation Depreciation:

Description of Property
Date Acquired   How Acquired
Date Sold   Name of Buyer
Sales Price   Cost or other basis (do not reduce by depreciation)
Sales Expense   Valuation Method
Total Gain (Loss)   Accumulation Depreciation

Description of Property
Date Acquired   How Acquired
Date Sold   Name of Buyer
Sales Price   Cost or other basis (do not reduce by depreciation)
Sales Expense   Valuation Method
Total Gain (Loss)   Accumulation Depreciation

Description of Property
Date Acquired   How Acquired
Date Sold   Name of Buyer
Sales Price   Cost or other basis (do not reduce by depreciation)
Sales Expense   Valuation Method
Total Gain (Loss)   Accumulation Depreciation

Description of Property
Date Acquired   How Acquired
Date Sold   Name of Buyer
Sales Price   Cost or other basis (do not reduce by depreciation)
Sales Expense   Valuation Method
Total Gain (Loss)   Accumulation Depreciation

Description of Property
Date Acquired   How Acquired
Date Sold   Name of Buyer
Sales Price   Cost or other basis (do not reduce by depreciation)
Sales Expense   Valuation Method
Total Gain (Loss)   Accumulation Depreciation

Description of Property
Date Acquired   How Acquired
Date Sold   Name of Buyer
Sales Price   Cost or other basis (do not reduce by depreciation)
Sales Expense   Valuation Method
Total Gain (Loss)   Accumulation Depreciation

Description of Property
Date Acquired   How Acquired
Date Sold   Name of Buyer
Sales Price   Cost or other basis (do not reduce by depreciation)
Sales Expense   Valuation Method
Total Gain (Loss)   Accumulation Depreciation

Form 990-PF, Page 2, Part III, Line 3
Other Increases Stmt

Non-Taxable Interest	2,876.
Non-Dividend Distributions	9,291.
Total	12,167.

Form 990-PF, Page 6, Part VIII, Line 1
Information about Officers, Directors, Trustees, Etc.

(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
Person [X] Business [ ] Ellen E. Rossi PO Box 45385 Salt Lake City UT 84145-0385	Director 1.50	1,000.	0.	0.
Person [X] Business [ ] David E. Quinney III PO Box 45385 Salt Lake City UT 84145-0385	Trustee/Director 2.50	1,000.	0.	0.
Person [X] Business [ ] Stephen B. Nebeker PO Box 45385 Salt Lake City UT 84145-0385	Director 1.50	4,750.	0.	0.
Person [X] Business [ ] Clark P. Giles PO Box 45385 Salt Lake City UT 84145-0385	Trustee/Director 1.50	4,750.	0.	0.
Person [X] Business [ ] Herbert C. Livsey PO Box 45385 Salt Lake City UT 84145-0385	Trustee/Director 2.50	1,750.	0.	0.
Person [X] Business [ ] Charles H. Livsey PO Box 45385 Salt Lake City UT 84145-0385	Trustee/Director 2.50	5,250.	0.	0.
Total		18,500.	0.	0.

Form 990-PF, Page 11, Part XV, line 3a

Line 3a statement

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	Person or Business Checkbox Amount
a *Paid during the year*				
Junior Achievement of Utah, Inc. 641 E South Temple Salt Lake City UT 84102-1153		Public Ch	General Financial Suppor	Person or Business 10,000.
Learning Disabilities Association PO Box 900726 Sandy UT 84090-0726		Public Ch	General Financial Suppor	Person or Business 7,000.
Legacy Prepatory Academy 1375 W Center St. North Salt Lake UT 84054		Public Ch	General Financial Suppor	Person or Business 5,000.
Madison Education Foundation PO Box 43 Rexburg ID 83440		Public Ch	General Financial Suppor	Person or Business 2,000.
Moab Music Festival 58 E 300 S Moab UT 84532		Public Ch	General Financial Suppor	Person or Business 6,000.
Neighborhood House 1050 W 500 S Salt Lake City UT 84104		Public Ch	General Financial Suppor	Person or Business 6,000.
Planned Parenthood Association of Utah 654 S 900 E Salt Lake City UT 84102		Public Ch	General Financial Suppor	Person or Business 2,500.
Shriner's Hospital for Children Fairfax Road at Virginia Street Salt Lake City UT 84103		Public Ch	General Financial Suppor	Person or Business 900.
Spy Hop Productions 511 W 200 S, Ste. 100 Salt Lake City UT 84101		Public Ch	General Financial Suppor	Person or Business 0.
Sundance Institute PO Box 684429 Park City UT 84060		Public Ch	General Financial Suppor	Person or Business 40,000.
The Cathedral of the Madeline 205 E First Avenue Salt Lake City UT 84103		Public Ch	General Financial Suppor	Person or Business 9,500.
The Family Connection Center, Inc. 875 E Highway 193 Layton UT 84040		Public Ch	General Financial Suppor	Person or Business 2,000.
The Henry's Fork Foundation, Inc. PO Box 550 Ashton ID 83420		Public Ch	General Financial Suppor	Person or Business 2,500.
The Nature Conservancy of Idaho 116 First Avenue North Haley ID 8333		Public Ch	General Financial Suppor	Person or Business 2,500.
The Nature Conservancey of Utah 559 E South Temple Salt Lake City UT 84102		Public Ch	General Financial Suppor	Person or Business 5,000.

Form 990-PF, Page 11, Part XV, line 3a Continued

Line 3a statement

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	Person or Business Checkbox Amount
a *Paid during the year*				
United Way of Salt Lake 455 E 400 S, Suite 410 Salt Lake City UT 84111-3000		Public Ch	General Financial Suppor	Person or Business 5,000.
Utah Land Use Institute 136 E South Temple, Suite 2400 Salt Lake City UT 84111		Public Ch	General Financial Suppor	Person or Business 9,000.
University of Utah - University Developm 304 Park Building Salt Lake City UT 84112		Public Ch	General Financial Suppor	Person or Business 755,500.
University of Utah Hospital Foundation 540 Arapeen, Suite 130 Salt Lake City UT 84108-1252		Public Ch	General Financial Suppor	Person or Business 3,000.
Utah Shakespearean Festival 351 W Center Street Cedar City UT 84720		Public Ch	General Financial Suppor	Person or Business 9,000.
Utah State University College of Natural 1400 Old Main Hill Logan UT 84322-1400		Public Ch	General Financial Suppor	Person or Business 775,000.
Utah State University Nora Eccles Harris 1400 Old Main Hill Logan UT 84322-1400		Public Ch	General Financial Suppor	Person or Business 4,000.
Utah Symphony and Opera 123 W South Temple Salt Lake City UT 84101		Public Ch	General Financial Suppor	Person or Business 32,000.
Westminster College 1840 S 1300 E Salt Lake City UT 84121		Public Ch	General Financial Suppor	Person or Business 10,000.
JoAnne L. Shrontz Family Foundation PO Box 45385 Salt Lake City UT 84145		Private F	Charitable Purposes Gran	Person or Business 3,700,000.
Total				5,403,400.

Form 990-PF, Page 10, Part XV, line 3b
Line 3b statement

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	Person or Business Checkbox Amount
b *Approved for future payment*				
University of Utah - Wallace Stegner Cen 304 Park Bldg. Salt Lake City UT 84112		Public Ch	General Financial Suppor	Person or ☐ Business ☐ 225,000.
Utah State University College of Natural 1400 Old Main Hill Logan UT 84322		Public Ch	General Financial Suppor	Person or ☐ Business ☐ 3,125,000.
Total				3,350,000.

Form 990-PF, Page 1, Part I
Line 16a - Legal Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Ray Quinney & Nebeke	Trust Administration	61,368.	55,231.		6,137.
Total		61,368.	55,231.		6,137.

Form 990-PF, Page 1, Part I
Line 16b - Accounting Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Ray Quinney & Nebeke	Accounting and Tax	117,766.	105,989.		11,777.
Maywood Trust Compan	Accounting	78,319.	70,487.		7,832.
Total		196,085.	176,476.		19,609.

Form 990-PF, Page 1, Part I
Line 16c - Other Professional Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Morgan Stanley	Investment Management	186,193.	186,193.		
From K-1s	Other Portfolio Expens	118,228.	118,228.		

Form 990-PF, Page 1, Part I Continued
Line 16c - Other Professional Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Total		304,421.	304,421.		

Form 990-PF, Page 2, Part II, Line 10a
L-10a Stmt

Line 10a - Investments - US and State Government Obligations:	End of Year State and Local Obligations Book Value	State and Local Obligations FMV	End of Year US Government Obligations Book Value	US Government Obligations FMV
Morgan Stanley Managed Accounts			301,478.	302,988.
Accrued Interest paid but Carried F			100.	100.
Total			301,578.	303,088.

Form 990-PF, Page 2, Part II, Line 10b
L-10b Stmt

Line 10b - Investments - Corporate Stock:	End of Year Book Value	Fair Market Value
Morgan Stanley Managed Accounts	18,320,583.	30,397,366.
Total	18,320,583.	30,397,366.

Form 990-PF, Page 2, Part II, Line 10c
L- 10c Stmt

Line 10c - Investments - Corporate Bonds:	End of Year Book Value	Fair Market Value
Morgan Stanley Managed Accounts	3,093,208.	3,198,764.
Accrued Interest Paid but Carried Forward	188.	188.
Total	3,093,396.	3,198,952.

Form 990-PF, Page 2, Part II, Line 13
L-13 Stmt

Line 13 - Investments - Other:	End of Year Book Value	Fair Market Value
Partnerships	1,153,184.	1,153,184.
Total	1,153,184.	1,153,184.

Supporting Statement of:

Form 990-PF, p1/Line 1(a)

Description	Amount
Refund of Prior Years' St. Joseph's Villa Grant	84,000.
Total	84,000.

Supporting Statement of:

Form 990-PF,p12/Line 4 Column (e)

Description	Amount
Interest	167,208.
Dividends	645,529.
Less Foreign Tax Paid	-1,086.
A/R	11,249.
Total	822,900.

Additional Information For Tax Return

S.J. and Jessie E. Quinney Foundation 87-0389312

Form 990-PF, p1: Line 25(d)

The foundation made a non-qualified distribution/transfer of $3,700,000.00 to the JoAnne L. Shrontz Family Foundation (EIN #20-8515544) in 2010 and has Expenditure Responsibility over the distribution.