Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2010

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

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

Name of foundation: **Frederick Q. Lawson Foundation**

A Employer identification number: **87-0481510**

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

Room/suite:

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

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

C If exemption application is pending, check here ► ☐

D 1 Foreign organizations, check here ► ☐

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

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

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

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

I Fair market value of all assets at end of year *(from Part II, column (c), line 16)* ►$ 12,584,213.

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

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

			(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)	175,435.			
	2	Ck ► ☐ if the foundn is **not** req to att Sch B				
	3	Interest on savings and temporary cash investments	1,536.	1,536.		
	4	Dividends and interest from securities	204,048.	204,048.		
	5a	Gross rents				
	b	Net rental income or (loss)		L-6a Stmt		
	6a	Net gain/(loss) from sale of assets not on line 10	100,225.			
	b	Gross sales price for all assets on line 6a 1,723,577.				
	7	Capital gain net income (from Part IV, line 2)		100,225.		
	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. Other Income**	1,361.	1,361.		
	12	**Total.** Add lines 1 through 11	482,605.	307,170.		
OPERATING AND ADMINISTRATIVE EXPENSES	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule) **L-16a Stmt**	8,612.	6,890.		1,722.
	b	Accounting fees (attach sch) **L-16b Stmt**	22,038.	19,834.		2,204.
	c	Other prof fees (attach sch) **L-16c Stmt**	71,385.	71,385.		0.
	17	Interest				
	18	Taxes (attach schedule)(see instr) **Tax Refund**	-37,393.			
	19	Depreciation (attach sch) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)				
	24	**Total operating and administrative expenses.** Add lines 13 through 23	64,642.	98,109.		3,926.
	25	Contributions, gifts, grants paid	863,000.			863,000.
	26	**Total expenses and disbursements.** Add lines 24 and 25	927,642.	98,109.		866,926.
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	-445,037.			
	b	**Net investment income** (if negative, enter -0-)		209,061.		
	c	**Adjusted net income** (if negative, enter -0-)				

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Part II Balance Sheets

		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
ASSETS	1	Cash — non-interest-bearing				
	2	Savings and temporary cash investments		3,877,579.	2,175,031.	2,175,031.
	3	Accounts receivable ►	3,807.			
		Less allowance for doubtful accounts ►		411.	3,807.	3,807.
	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	141,253.	265,074.	276,755.
	b	Investments — corporate stock (attach schedule)	L-10b Stmt	4,895,312.	5,975,747.	9,525,640.
	c	Investments — corporate bonds (attach schedule)	L-10c Stmt	200,772.	75,406.	80,050.
	11	Investments — land, buildings, and equipment basis ►				
		Less accumulated depreciation (attach schedule) ►				
	12	Investments — mortgage loans				
	13	Investments — other (attach schedule)	L-13 Stmt	242,270.	417,495.	522,930.
	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)		9,357,597.	8,912,560.	12,584,213.
LIABILITIES	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, & other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ►)				
	23	**Total liabilities** (add lines 17 through 22)				
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		9,357,597.	8,912,560.	
	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)		9,357,597.	8,912,560.	
	31	**Total liabilities and net assets/fund balances** (see the instructions)		9,357,597.	8,912,560.	

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	9,357,597.
2	Enter amount from Part I, line 27a	2	-445,037.
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	8,912,560.
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	8,912,560.

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	Maywood Trust Company	P	Various	Various
b	Morgan Stanley #084	P	Various	Various
c	Morgan Stanley #934	P	Various	Various
d	Keystone Private Equity	P	Various	Various
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	2,658.		0.	2,658.
b	1,728,744.		1,653,408.	75,336.
c	30,268.		28,822.	1,446.
d	20,785.		0.	20,785.
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	0.	0.	0.	2,658.
b	0.	0.	0.	75,336.
c	0.	0.	0.	1,446.
d	0.	0.	0.	20,785.
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	100,225.
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	591,975.	9,908,834.	0.059742
2008	682,634.	12,321,818.	0.055400
2007	602,272.	13,785,315.	0.043689
2006	629,772.	13,113,825.	0.048024
2005	604,415.	13,079,076.	0.046212

2	**Total** of line 1, column (d)	2	0.253067
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	0.050613
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	11,888,655.
5	Multiply line 4 by line 3	5	601,720.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	2,091.
7	Add lines 5 and 6	7	603,811.
8	Enter qualifying distributions from Part XII, line 4	8	866,926.

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	1	2,091.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0.
3	Add lines 1 and 2	3	2,091.
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	2,091.
6	Credits/Payments		
a	2010 estimated tax pmts and 2009 overpayment credited to 2010 — 6a 5,000.		
b	Exempt foreign organizations – tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments Add lines 6a through 6d	7	5,000.
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ►	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ►	10	2,909.
11	Enter the amount of line 10 to be **Credited to 2011 estimated tax** ► 2,909. **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 ► $ ________ **(2)** On foundation managers ► $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *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
4 a	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	
8 a	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)*

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 Street, Suite 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

		Yes	No
File Form 4720 if any item is checked in the 'Yes' column, unless an exception applies.			
1a During the year did the foundation (either directly or indirectly)			
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
(6) Agree to pay money or property to a government official? (**Exception.** Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No			
b If any answer is 'Yes' to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see the instructions)?	1b		X
Organizations relying on a current notice regarding disaster assistance check here ► ☐			
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☐ Yes ☒ No If 'Yes,' list the years ► 20__ , 20__ , 20__ , 20__			
b Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer 'No' and attach statement – see the instructions)	2b		
c If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ► 20__ , 20__ , 20__ , 20__ .			
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b If 'Yes,' did it have excess business holdings in 2010 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010)*	3b		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b		X

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

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

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

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

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

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

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	Trustee/Advisor 0.50	0.	0.	0.
Herbert C. Livsey PO Box 45385 Salt Lake City UT 84145-0385	Trustee/Advisor 3.50	0.	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
None.		
Total number of others receiving over $50,000 for professional services ►		None

Part IX-A Summary of Direct Charitable Activities

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

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	11,311,759.
b	Average of monthly cash balances	1b	757,942.
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	12,069,701.
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	12,069,701.
4	Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	181,046.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	11,888,655.
6	**Minimum investment return.** Enter 5% of line 5	6	594,433.

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	594,433.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	2,091.		
b	Income tax for 2010 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	2,091.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	592,342.
4	Recoveries of amounts treated as qualifying distributions			4	125,000.
5	Add lines 3 and 4			5	717,342.
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	717,342.

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	866,926.
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	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	866,926.
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	2,091.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	864,835.

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					717,342.
2 Undistributed income, if any, as of the end of 2010					
a Enter amount for 2009 only				469,205.	
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					
f **Total** of lines 3a through e					
4 Qualifying distributions for 2010 from Part XII, line 4 ► $ 866,926.					
a Applied to 2009, but not more than line 2a				469,205.	
b Applied to undistributed income of prior years (Election required – see instructions)			0.		
c Treated as distributions out of corpus (Election required – see instructions)		0.			
d Applied to 2010 distributable amount					397,721.
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))*		0.			
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 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					319,621.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)		0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see instructions)		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 instructions and Part VII-A, question 9) N/A

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

None.

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

None.

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

Check here ▶ ☒ 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				
Ballet West 50 W 200 S Salt Lake City UT 84101		Public Char	General financial support	220,000.
Nora Eccles Harrison Museum of Art - Utah State Univ 650 N 100 E Logan UT 84332-4020		Public Char	General financial support	5,000.
Plan B Theatre Company 129 Layton Avenue Salt Lake City UT 84115		Public Char	General financial support	1,000.
Choir School of the Madeline 309 E South Temple Salt Lake City UT 84111		Public Char	General financial support	20,000.
SB Dance PO Box 58462 Salt Lake City UT 84158-0462		Public Char	General financial support	1,000.
St. Ambrose Catholic Church 2315 Redondo Avenue Salt Lake City UT 84108		Public Char	General financial support	65,000.
St. Mark's Cathedral 231 E 100 S Salt Lake City UT 84111		Public Char	General financial support	400,000.
Ulster Project of Utah 2702 Kentucky Avenue Salt Lake City UT 84117		Public Char	General financial support	1,000.
University of Utah College of Nursing 10 S 2000 E, Rm 542 Salt Lake City UT 84112		Public Char	General financial support	125,000.
Utah Symphony & Opera 123 W South Temple Salt Lake City UT 84101-1496		Public Char	General financial support	25,000.
Total			► **3a**	**863,000.**
b Approved for future payment				
Total			► **3b**	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (see the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					1,536.
4 Dividends and interest from securities					204,048.
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					100,225.
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a Misc. Other Income					1,361.
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)					307,170.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 307,170.

(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)
3	Interest Income. Income is used to help fund grants.
4	Dividend Income. Income is used to help fund grants.
8	Capital Gains/Losses. Income is used to help fund grants.
11	Other 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	**1 a (1)**		X
(2) Other assets	**1 a (2)**		X
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization	**1 b (1)**		X
(2) Purchases of assets from a noncharitable exempt organization	**1 b (2)**		X
(3) Rental of facilities, equipment, or other assets	**1 b (3)**		X
(4) Reimbursement arrangements	**1 b (4)**		X
(5) Loans or loan guarantees	**1 b (5)**		X
(6) Performance of services or membership or fundraising solicitations	**1 b (6)**		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	**1 c**		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

2 a 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 | Trustee | Date | ▶ 7/20/12 | Title

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	4/30/2012		P01070225

Firm's name ▶ RUESCH & COMPANY

Firm's EIN ▶ 37-1658522

Firm's address ▶ 36 S STATE ST STE 1250
SALT LAKE CITY UT 84111-1417

Phone no (801) 872-9798

Schedule B
(Form 990, 990-EZ, or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

► **Attach to Form 990, 990-EZ, or 990-PF**

OMB No 1545-0047

2010

Name of the organization
Frederick Q. Lawson Foundation

Employer identification number
87-0481510

Organization type (check one)

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)(_____) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor (Complete Parts I and II)

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ, that met the 33-1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (**1**) $5,000 or (**2**) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1 Complete Parts I and II

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ, that received from any one contributor, during the year, aggregate contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals Complete Parts I, II, and III

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ, that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc, purposes, but these contributions did not aggregate to more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc, purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc, contributions of $5,000 or more during the year ► $ __________

Caution: An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF) but it **must** answer 'No' on Part IV, line 2 of their Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Schedule B (Form 990, 990-EZ, or 990-PF) (2010) Page 1 of 1 of Part I

Name of organization

Frederick Q. Lawson Foundation

Employer identification number

87-0481510

Part I Contributors (see instructions.)

(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	Frederick Q. Lawson Charitable Remainder Unitrust PO Box 45385 Salt Lake City UT 84145-0385	$ 50,435.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

Form 990-PF
Part I, Line 6a

Net Gain or Loss From Sale of Assets

2010

Name
Frederick Q. Lawson Foundation

Employer Identification Number
87-0481510

Asset Information:

Description of Property: Capital Gains/Losses on Investments
Date Acquired Various
How Acquired Purchased
Date Sold Various
Name of Buyer
Sales Price 1,723,577.
Cost or other basis (do not reduce by depreciation) 1,623,352.
Sales Expense
Valuation Method
Total Gain (Loss) 100,225.
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 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	8,612.	6,890.		1,722.
Total		8,612.	6,890.		1,722.

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	10,468.	9,421.		1,047.
Maywood Trust Company	Accounting Fees	11,570.	10,413.		1,157.
Total		22,038.	19,834.		2,204.

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
Ray Quinney & Nebeke	Legal Review of Invest	1,561.	1,561.		0.
Morgan Stanley	Investment Management	69,824.	69,824.		0.
Total		71,385.	71,385.		0.

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			265,074.	276,755.
Total			265,074.	276,755.

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	5,941,494.	9,525,640.
PowerShares Agriculture	25,990.	0.

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

L-10b Stmt

Line 10b - Investments - Corporate Stock:	End of Year Book Value	End of Year Fair Market Value
PowerShares Commodity	9,123.	0.
Non-Taxable Distributions	-860.	0.
Total	5,975,747.	9,525,640.

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

L- 10c Stmt

Line 10c - Investments - Corporate Bonds:	End of Year Book Value	End of Year Fair Market Value
Morgan Stanley Managed Accounts	75,406.	80,050.
Total	75,406.	80,050.

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

L-13 Stmt

Line 13 - Investments - Other:	End of Year Book Value	End of Year Fair Market Value
Keystone Private Equity	417,495.	522,930.
Total	417,495.	522,930.

Supporting Statement of:

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

Description	Amount
Frederick Q. Lawson CRUT	50,435.
Refund of St. Joseph's Villa Grant - Project Cancelled	125,000.
Total	175,435.

Supporting Statement of:

Form 990-PF, p2/Line 2(b)

Description	Amount
Maywood Trust Company, LLC	-12,175.
Morgan Stanley Managed Accounts	2,187,206.
Total	2,175,031.

Supporting Statement of:

Form 990-PF, p2/Line 2(c)

Description	Amount
Maywood Trust Company, LLC	-12,175.
Morgan Stanley Managed Accounts	2,187,206.
Total	2,175,031.

FREDERICK Q. LAWSON FOUNDATION

87-0481510

FORM 990-PF

2010

INCOME

Part I - Form 990-PF

Line 1 - Contributions, Gifts, Grants, etc. Received

Frederick Q. Lawson CRUT #1	$50,434 78
Capital Campaign Refund from St Joseph Villa	125,000.00
Total Contributions Received - Line 1	**$175,434.78**

Line 3 - Interest on Savings and Temporary Cash

Morgan Stanley Bank/Morgan Stanley Trust	$1,535 70
Total Cash Interest - Line 3	**$1,535.70**

Line 4 - Dividends & Interests from Securities

Dividends

Maywood Trust Company, LLC - Federated	$3,056 27
Keystone Private Equity Opportunities (Schedule K-1)	2,282.00
Morgan Stanley Managed Accounts - Corporate Stocks	158,382.91
Morgan Stanley Managed Accounts - Foreign Corporate Stocks	9,202 48
Total Dividends	$172,923 66
Less: Foreign Taxes Paid	(434.63)
Net Dividends	$172,489 03

Interest Income

Keystone Private Equity Opportunities (Schedule K-1)	$13,236.00
Morgan Stanley Managed Accounts - U.S. and State Government Obligations	7,917.00
Morgan Stanley Managed Accounts - Corporate Bonds	11,949.92
Total Interest Income	$33,102.92
Less: Bond Amortization	(1,544.02)
Accrued Interest Paid and Deducted in 2010	0 00
Net Interest Income	$31,558 90

Total Securities Income - Line 4	**$204,047.93**
TOTAL LINE 3 AND LINE 4	**$205,583.63**

Line 11 - Other Income

Keystone Private Equity Opportunities (Schedule K-1)	$971.00
Morgan Stanley - Managed Account #01	390.39
Total Other Income	**$1,361.39**

Attachment For

Part I, Lines 6(a) and 7
Part IV

FORM 990-PF

FREDERICK Q. LAWSON FOUNDATION

CAPITAL GAINS AND LOSSES

SUMMARY

2010

Attachment For

Part I, Lines 6(a) and 7
Part IV

FORM 990-PF

FREDERICK Q. LAWSON FOUNDATION

CAPITAL GAINS AND LOSSES

MORGAN STANLEY ACCOUNT #864

2010

0938

TAX LEDGER

PREPARED FOR ACCOUNT # 68 00 1058 0 00 - FREDERICK Q LAWSON FOUNDATION

ACCOUNT SITUS = UT
TAX ID# = 870481510
STATE TAX ID# =

PROCESS DATE 03/18/2011

MAIN ACCOUNT, MSTANLEY ACCOUNT #124 057864
FOR TAX YEAR ENDED 12/31/2010

SECTION A - CAPITAL GAINS & LOSSES

LONG TERM SALES & MATURITIES

SHARES/PAR	SECURITY	REG	DATE ACQUIRED	DATE SOLD	CAPITAL PROCEEDS TO INCOME CASH	CAPITAL PROCEEDS TO PRINCIPAL CASH	COST BASIS	LONG TERM GAIN OR LOSS
1 0000	LITIGATION CLAIMS SECURITY (LITIGAT99)	W	01/01/09	01/20/10		672 57	0 00	672 57
1 0000	LITIGATION CLAIMS SECURITY (LITIGAT99)	W	01/01/09	02/01/10		430 22	0 00	430 22
1 0000	LITIGATION CLAIMS SECURITY (LITIGAT99)	W	01/01/09	02/19/10		161 78	0 00	161 78
1 0000	LITIGATION CLAIMS SECURITY (LITIGAT99)	W	01/01/09	04/23/10		48 97	0 00	48 97
1 0000	LITIGATION CLAIMS SECURITY (LITIGAT99)	W	01/01/09	05/20/10		1279 90	0.00	1279 90
1 0000	LITIGATION CLAIMS SECURITY (LITIGAT99)	W	01/01/09	09/03/10		64 31	0 00	64.31
	TOTAL LONG TERM SALES & MATURITIES					2657 75		2657 75
	TOTAL LONG TERM GAIN & LOSSES							2657 75
	TOTAL CAPITAL GAINS & LOSSES							2657 75 ✓

Attachment For

Part I, Lines 6(a) and 7
Part IV

FORM 990-PF

FREDERICK Q. LAWSON FOUNDATION

CAPITAL GAINS AND LOSSES

MORGAN STANLEY NWQ ACCOUNT #934

2010

0938

TAX LEDGER

PREPARED FOR ACCOUNT # 68 10 1058 0 01 - FREDERICK Q LAWSON FOUNDATION

ACCOUNT SITUS = UT
TAX ID# = 870481510
STATE TAX ID# =

PROCESS DATE 03/18/2011

NWQ MANAGED INTERNATIONAL #124 036934
FOR TAX YEAR ENDED 12/31/2010

SECTION A - CAPITAL GAINS & LOSSES

SHORT TERM SALES & MATURITIES

SHARES/PAR	SECURITY	REG	DATE ACQUIRED	DATE SOLD	CAPITAL INCOME CASH	PROCEEDS TO PRINCIPAL CASH	COST BASIS	SHORT TERM GAIN OR LOSS
6 0000	ASTRAZENECA PLC SPONSORED ADR (046353108)	X	01/11/10	07/01/10		281 18	-285 89	-4 71
7.0000	BP PLC SPONSORED ADS (055622104)	X	04/30/10	05/21/10		308 53	-370 80	-62.27*
10 0000	BP PLC SPONSORED ADS (055622104)	X	06/17/10	07/15/10		370 69	-322.44	48 25
17 0000	BP PLC SPONSORED ADS (055622104)	X	06/17/10	08/04/10		669 83	-548 14	121 69
11 0000	BP PLC SPONSORED ADS (055622104)	X	06/17/10	11/03/10		464 02	-354 68	109.34
14 0000	BP PLC SPONSORED ADS (055622104)	X	06/17/10	11/09/10		602 38	-451 41	150 97
13 0000	BP PLC SPONSORED ADS (055622104)	X	06/17/10	11/10/10		558 87	-419 16	139.71
8.0000	NINTENDO LTD ADR (654445303)	X	08/03/09	03/25/10		329 75	-271 60	58.15
14 0000	NOVARTIS A G SPONSORED ADR (66987V109)	X	02/17/09	01/08/10		729 40	-590.00	139 40
10 0000	NOVARTIS A G SPONSORED ADR (66987V109)	X	02/17/09	01/12/10		525 62	-421 42	104 20
1 0000	NOVARTIS A G SPONSORED ADR (66987V109)	X	04/14/09	01/12/10		52 56	-36.89	15 67
9 0000	NOVARTIS A G SPONSORED ADR (66987V109)	X	04/14/09	01/14/10		477 55	-332 03	145 52
8 0000	NOVARTIS A G SPONSORED ADR (66987V109)	X	04/14/09	01/20/10		427 82	-295 14	132 68
12 0000	NOVARTIS A G SPONSORED ADR (66987V109)	X	05/08/09	01/20/10		641 74	-458 09	183 65
21 0000	REXAM PLC SP ADR NEW 2001 (761655406)	X	10/28/09	06/03/10		488 48	-477 32	11 16
10 0000	SHIN ETSU CHEM CO LTD ADR (824551105)	X	09/09/10	10/19/10		554 46	-485 51	68.95
	TOTAL SHORT TERM SALES & MATURITIES					7482 88	6120 52	1362 36
	TOTAL SHORT TERM GAIN & LOSSES							1362 36

LONG TERM SALES & MATURITIES

SHARES/PAR	SECURITY	REG	DATE ACQUIRED	DATE SOLD	CAPITAL INCOME CASH	PROCEEDS TO PRINCIPAL CASH	COST BASIS	LONG TERM GAIN OR LOSS
34 0000	AEGON N V ORD AMER REG (007924103)	X	06/16/06	05/20/10		201 34	-554 44	-353 10
38 0000	AEGON N V ORD AMER REG (007924103)	X	10/24/08	05/20/10		225 03	-183 43	41.60
107 0000	AEGON N V ORD AMER REG (007924103)	X	02/23/09	05/20/10		633 65	-446 33	187 32

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TAX LEDGER

PREPARED FOR ACCOUNT # 68 10 1058 0 01 - FREDERICK Q LAWSON FOUNDATION

ACCOUNT SITUS = UT
TAX ID# = 870481510
STATE TAX ID# =

PROCESS DATE 03/18/2011

NWQ MANAGED INTERNATIONAL #124 036934
FOR TAX YEAR ENDED 12/31/2010

SECTION A - CAPITAL GAINS & LOSSES

LONG TERM SALES & MATURITIES

SHARES/PAR	SECURITY	REG	DATE ACQUIRED	DATE SOLD	CAPITAL PROCEEDS TO INCOME CASH	CAPITAL PROCEEDS TO PRINCIPAL CASH	COST BASIS	LONG TERM GAIN OR LOSS
9 0000	ANGLOGOLD ASHANTI LTD SPONSORED ADR	X (035128206)	03/03/08	05/27/10		381 32	-328 43	52 89
4 0000	ANGLOGOLD ASHANTI LTD SPONSORED ADR	X (035128206)	03/18/08	05/27/10		169 47	-135.98	33 49
9 0000	BP PLC SPONSORED ADS	X (055622104)	02/23/07	05/21/10		396 68	-566 62	-169 94*
17 0000	BP PLC SPONSORED ADS	X (055622104)	02/26/07	05/21/10		749 28	-1093 87	-344.59*
16 0000	BP PLC SPONSORED ADS	X (055622104)	06/05/07	05/21/10		705 21	-1093 95	-388 74*
3 0000	BARRICK GOLD CORP COM	X (067901108)	11/13/06	05/07/10		129 07	-87.02	42 05
10 0000	BARRICK GOLD CORP COM	X (067901108)	03/20/08	05/07/10		430 23	-431.94	-1 71
1.0000	BARRICK GOLD CORP COM	X (067901108)	04/30/08	05/07/10		43 02	-38.28	4 74
6 0000	BARRICK GOLD CORP COM	X (067901108)	04/30/08	12/06/10		327.06	-229.68	97 38
16.0000	CAMECO CORP COM	X (13321L108)	08/08/08	12/01/10		597 72	-517.32	80 40
7.0000	CAMECO CORP COM	X (13321L108)	09/16/08	12/01/10		261 50	-165 75	95 75
20 0000	EMBRAER-EMPRESA BRASILEIRA D SP ADR COM SHS	X (29081M102)	10/30/09	11/24/10		593 54	-441 10	152 44
29 0000	FUJI PHOTO FILM LTD ADR	X (35958N107)	04/18/06	03/05/10		936 34	-973 48	-37 14
38 0000	IVANHOE MINES LTD COM	X (46579N103)	05/30/06	07/21/10		640 50	-263 09	377 41
26 0000	IVANHOE MINES LTD COM	X (46579N103)	05/30/06	11/05/10		695 71	-180 01	515 70
18 0000	IVANHOE MINES LTD COM	X (46579N103)	01/09/08	11/05/10		481 64	-191 29	290 35
27 0000	KINROSS GOLD CORP COM NO PAR	X (496902404)	07/06/09	09/29/10		512 45	-489 23	23 22
10 0000	KOREA ELECTRIC PWR SPONSORED ADR	X (500631106)	04/12/06	01/21/10		179 44	-228 88	-49 44
7 0000	MAGNA INTL INC CL A	X (559222401)	06/05/08	05/07/10		494 45	-486 64	7 81
3 0000	MAGNA INTL INC CL A	X (559222401)	06/20/08	05/07/10		211 90	-199 67	12 23
4 0000	MAGNA INTL INC CL A	X (559222401)	06/20/08	09/14/10		316 25	-266 22	50.03
2 0000	MAGNA INTL INC CL A	X (559222401)	06/20/08	10/15/10		175 07	-133 11	41 96
5 0000	MAGNA INTL INC CL A	X (559222401)	07/14/08	10/15/10		437 68	-276 95	160 73

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FOR TAX YEAR ENDED 12/31/2010

SECTION A - CAPITAL GAINS & LOSSES

LONG TERM SALES & MATURITIES

SHARES/PAR	SECURITY	REG	DATE ACQUIRED	DATE SOLD	CAPITAL INCOME CASH	PROCEEDS TO PRINCIPAL CASH	COST BASIS	LONG TERM GAIN OR LOSS
7 0000	MAGNA INTL INC CL A (559222401)	X	07/14/08	12/10/10		352 58	-193 87	158 71
14 0000	NEWCREST MNG LTD SPONSORED ADR (651191108)	X	09/06/06	10/28/10		536 38	-234 92	301 46
10 0000	ROYAL DUTCH SHELL PLC SPON ADR B (780259107)	X	04/12/06	10/05/10		595 30	-693 98	-98 68
81 0000	SEGA SAMMY HLDGS INC SPONSORED ADR (815794102)	X	12/19/06	10/22/10		322 67	-527 62	-204 95
78 0000	SEGA SAMMY HLDGS INC SPONSORED ADR (815794102)	X	01/24/07	10/22/10		310 72	-520 85	-210 13
93 0000	SEGA SAMMY HLDGS INC SPONSORED ADR (815794102)	X	03/07/07	10/22/10		370 48	-592.77	-222 29
114.0000	SEGA SAMMY HLDGS INC SPONSORED ADR (815794102)	X	01/09/08	10/22/10		454 13	-361 88	92 25
11 0000	SEGA SAMMY HLDGS INC SPONSORED ADR (815794102)	X	01/29/09	10/22/10		43 82	-35 38	8 44
3 0000	SEVEN & I HLDGS CO LTD ADR (81783H105)	X	12/24/08	05/14/10		148 44	-189 13	-40 69
7 0000	SEVEN & I HLDGS CO LTD ADR (81783H105)	X	01/07/09	05/14/10		346 36	-413 12	-66 76
1 0000	SEVEN & I HLDGS CO LTD ADR (81783H105)	X	01/08/09	05/14/10		49 48	-59 17	-9.69
12 0000	SHISEIDO SPONSORED ADR (824841407)	X	04/18/06	03/03/10		266 65	-242 34	24 31
24 0000	SHISEIDO SPONSORED ADR (824841407)	X	04/18/06	07/20/10		531 49	-484 67	46 82
16 0000	SOCIETE GENERALE FRANCE SPONSORED ADR (83364L109)	X	10/20/08	08/10/10		189 69	-181 15	8 54
10 0000	SOCIETE GENERALE FRANCE SPONSORED ADR (83364L109)	X	01/16/09	08/10/10		118 55	-84.60	33.95
17 0000	SWISSCOM AG SPONSORED ADR (871013108)	X	04/18/06	07/21/10		627 65	-557 16	70 49
17 0000	TDK CORP ADR NEW (872351408)	X	12/12/08	04/27/10		1114 57	-565 78	548 79
15.0000	TECHNIP NEW SPONSORED ADR (878546209)	X	11/20/08	02/22/10		1099 07	-359 07	740 00
36 0000	TOPPAN PRTG LTD ADR (890747207)	X	04/18/06	01/21/10		1563 79	-2359 99	-796 20
10 0000	TOPPAN PRTG LTD ADR (890747207)	X	04/18/06	04/12/10		452 27	-655 55	-203 28
14 0000	TOPPAN PRTG LTD ADR (890747207)	X	12/05/06	04/12/10		633 18	-747 85	-114 67
55 0000	UNITED UTILITIES GROUP PLC SPONSORED ADR (91311E102)	X	04/18/06	06/16/10		875.93	-1756 24	-880 31
33 0000	UNITED UTILITIES GROUP PLC SPONSORED ADR (91311E102)	X	12/10/08	06/16/10		525 55	-580 07	-54 52

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TAX LEDGER

PREPARED FOR ACCOUNT # 68 10 1058 0 01 - FREDERICK Q LAWSON FOUNDATION

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STATE TAX ID# =

PROCESS DATE 03/18/2011

NWQ MANAGED INTERNATIONAL #124 036934
FOR TAX YEAR ENDED 12/31/2010

SECTION A - CAPITAL GAINS & LOSSES

LONG TERM SALES & MATURITIES

SHARES/PAR	SECURITY	REG	DATE ACQUIRED	DATE SOLD	CAPITAL INCOME CASH	PROCEEDS TO PRINCIPAL CASH	COST BASIS	LONG TERM GAIN OR LOSS
12 0000	VODAFONE GROUP PLC NEW SPONS ADR NEW (92857W209)	X	05/25/06	11/02/10		330 85	-301 31	29 54
	TOTAL LONG TERM SALES & MATURITIES					22785 15 ✓	22701 18 ✓	83 97 ✓
	TOTAL LONG TERM GAIN & LOSSES							83 97
	TOTAL CAPITAL GAINS & LOSSES							1446 33

* - SEE POTENTIAL WASH SALE SECTION

Attachment For

Part I, Lines 6(a), 6(b) and 7
Part IV

FORM 990-PF

FREDERICK Q. LAWSON FOUNDATION

CAPITAL GAINS AND LOSSES

MORGAN STANLEY MANAGED ACCOUNT #084

2010

0938

TAX LEDGER

PREPARED FOR ACCOUNT # 68 01 1058 0 01 - FREDERICK Q LAWSON FOUNDATION

ACCOUNT SITUS = UT
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MORGAN STANLEY MANAGED #124 034084
FOR TAX YEAR ENDED 12/31/2010

SECTION A - CAPITAL GAINS & LOSSES

SHORT TERM SALES & MATURITIES

SHARES/PAR	SECURITY	REG	DATE ACQUIRED	DATE SOLD	CAPITAL INCOME CASH	PROCEEDS TO PRINCIPAL CASH	COST BASIS	SHORT TERM GAIN OR LOSS
0 0800	FRONTIER COMMUNICATIONS CORP COM (35906A108)	X	02/25/10	07/01/10		0 59	0 00	0 59
480 0000	FRONTIER COMMUNICATIONS CORP COM (35906A108)	X	02/25/10	10/13/10		4132 73	-3632 39	500.34
1000.0000	MOSAIC COMPANY (THE) COM (61945A107)	X	02/11/10	10/01/10		59657 59	-58250 00	1407.59
957 0000	WINDSTREAM CORP COM (97381W104)	X	02/19/10	12/15/10		13770 99	-9847.53	3923 46
	TOTAL SHORT TERM SALES & MATURITIES					77561 90	71729 92	5831 98

SHORT TERM CAPITAL GAIN DIVIDENDS

SECURITY	REG	DATE	CODE	AMOUNT	
JPMORGAN TR I STRATEGIC INCOME OPPORT CL A (4812A4385)	X	12/14/10	59	103 52	
TOTAL SHORT TERM CAPITAL GAIN DIVIDENDS					103 52
TOTAL SHORT TERM GAIN & LOSSES					5935 50

LONG TERM SALES & MATURITIES

SHARES/PAR	SECURITY	REG	DATE ACQUIRED	DATE SOLD	CAPITAL INCOME CASH	PROCEEDS TO PRINCIPAL CASH	COST BASIS	LONG TERM GAIN OR LOSS
1940 0000	MARVELL TECHNOLOGY GROUP LTD ORD (G5876H105)	X	04/08/05	10/08/10		32580 00	-36235 22	-3655 22
660 0000	MARVELL TECHNOLOGY GROUP LTD ORD (G5876H105)	X	05/13/05	10/08/10		11083 92	-12097 07	-1013 15
1935.0000	BOSTON SCIENTIFIC CORP COM (101137107)	X	04/08/05	10/08/10		11863 86	-59642.89	-47779.03
1099 5000	CBS CORP NEW CL B (124857202)	X	05/13/05	10/08/10		19375 06	-30258.95	-10883 89
647 5000	CBS CORP NEW CL B (124857202)	X	07/11/05	10/08/10		11410 05	-16922 03	-5511.98
215 0000	CBS CORP NEW CL B (124857202)	X	08/25/05	10/08/10		3788 66	-5798 54	-2009 88
160 0000	CBS CORP NEW CL B (124857202)	X	09/13/05	10/08/10		2819 47	-4368 17	-1548 70
120 0000	CBS CORP NEW CL B (124857202)	X	09/14/05	10/08/10		2114 61	-3275 45	-1160 84
2260 0000	CVS CAREMARK CORPORATION COM (126650100)	X	04/08/05	12/21/10		77685 96	-59003.52	18682 44
670.0000	CVS CAREMARK CORPORATION COM (126650100)	X	05/13/05	12/21/10		23030 79	-18140 28	4890 51
330 0000	CVS CAREMARK CORPORATION COM (126650100)	X	05/20/05	12/21/10		11343 52	-9067 87	2275 65
195 0000	CVS CAREMARK CORPORATION COM (126650100)	X	07/11/05	12/21/10		6702 99	-5985 49	717 50

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MORGAN STANLEY MANAGED #124 034084
FOR TAX YEAR ENDED 12/31/2010

SECTION A - CAPITAL GAINS & LOSSES

LONG TERM SALES & MATURITIES

SHARES/PAR	SECURITY	REG	DATE ACQUIRED	DATE SOLD	CAPITAL INCOME CASH	PROCEEDS TO PRINCIPAL CASH	COST BASIS	LONG TERM GAIN OR LOSS
450 0000	CVS CAREMARK CORPORATION COM (126650100)	X	09/13/05	12/21/10		15468 45	-13509 23	1959 22
2810 0000	COCA COLA ENTERPRISES INC COM (191219104)	X	04/08/05	10/04/10		28100 00	0 00	28100 00
400 0000	COCA COLA ENTERPRISES INC COM (191219104)	X	11/29/05	10/04/10		4000 00	0 00	4000 00
2810 0000	COCA COLA ENTERPRISES INC NE W (19122T109)	X	04/08/05	12/21/10		70393 81	-57606 12	12787.69
400 0000	COCA COLA ENTERPRISES INC NE W (19122T109)	X	11/29/05	12/21/10		10020 47	-7770 92	2249 55
4454 5000	COMCAST CORP NEW CL A (20030N101)	X	04/08/05	10/08/10		80003 69	-99738 54	-19734 85
1095 0000	COMCAST CORP NEW CL A (20030N101)	X	10/21/05	10/08/10		19666 42	-19944 04	-277 62
1042 5000	COMCAST CORP NEW CL A (20030N101)	X	11/29/05	10/08/10		18723 50	-18748 88	-25 38
3825 0000	CUMULUS MEDIA INC CL A (231082108)	X	07/28/05	10/08/10		11081.98	-47928 40	-36846.42
575 0000	CUMULUS MEDIA INC CL A (231082108)	X	10/26/05	10/08/10		1665 92	-6474 50	-4808 58
3280 0000	EMC CORP MASS (268648102)	X	02/07/03	12/21/10		75246 84	-24919.80	50327 04
410 0000	EMC CORP MASS (268648102)	X	04/08/05	12/21/10		9405 86	-5191 22	4214 64
975 0000	EXTERRAN HLDGS INC COM (30225X103)	X	11/30/05	06/11/10		25224 38	-40643 70	-15419 32
455 0000	HARMAN INTL INDS INC COM (413086109)	X	08/25/05	10/08/10		15839 19	-49121 35	-33282 16
35 0000	HARMAN INTL INDS INC COM (413086109)	X	09/13/05	10/08/10		1218 40	-3536 05	-2317 65
3075.0000	KROGER CO COM (501044101)	X	04/08/05	12/21/10		66761 73	-49145 26	17616 47
210 0000	KROGER CO COM (501044101)	X	10/21/05	12/21/10		4559 34	-4178 69	380 65
265 0000	KROGER CO COM (501044101)	X	11/29/05	12/21/10		5753 45	-5064 26	689 19
2131 4590	MARRIOTT INTL INC NEW CL A (571903202)	X	04/08/05	12/21/10		90226 97	-70861 61	19365 36
252 5410	MARRIOTT INTL INC NEW CL A (571903202)	X	11/29/05	12/21/10		10690 33	-8061 25	2629 08
1225 0000	MCDONALDS CORP COM (580135101)	X	04/08/05	12/21/10		94051 71	-38692 48	55359.23
1510 0000	NEWMONT MINING CORP NEW (651639106)	X	10/21/05	12/21/10		90664 15	-66681 30	23982 85
900 0000	QUALCOMM INC (747525103)	X	04/14/04	10/15/10		40105 84	-30145 86	9959 98

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MORGAN STANLEY MANAGED #124 034084
FOR TAX YEAR ENDED 12/31/2010

SECTION A - CAPITAL GAINS & LOSSES

LONG TERM SALES & MATURITIES

SHARES/PAR	SECURITY	REG	DATE ACQUIRED	DATE SOLD	CAPITAL INCOME CASH	PROCEEDS TO PRINCIPAL CASH	COST BASIS	LONG TERM GAIN OR LOSS
610 0000	QUALCOMM INC (747525103)	X	07/19/04	10/15/10		27182 85	-20824 52	6358 33
330 0000	QUALCOMM INC (747525103)	X	07/19/04	10/15/10		14705 47	-11265 72	3439 75
90 0000	QUALCOMM INC (747525103)	X	05/13/05	10/15/10		4010 58	-3225 60	784 98
290 0000	QUALCOMM INC (747525103)	X	07/11/05	10/15/10		12923 00	-10204 78	2718 22
3340 0000	SOUTHWEST AIRLS CO COM (844741108)	X	05/20/05	10/08/10		43526 14	-50228 59	-6702 45
1224.3480	TIME WARNER INC COM NEW (887317303)	X	04/08/05	10/08/10		38178 19	-46967 67	-8789 48
26 6520	TIME WARNER INC COM NEW (887317303)	X	07/11/05	10/08/10		831 08	-925 76	-94 68
307 3100	TIME WARNER CABLE INC COM (88732J207)	X	04/08/05	12/21/10		20185 62	-16597 45	3588 17
6 6900	TIME WARNER CABLE INC COM (88732J207)	X	07/11/05	12/21/10		439 43	-327 33	112 10
1685.0000	TRAVELERS COMPANIES INC COM (89417E109)	X	04/08/05	12/21/10		93569 83	-59753 47	33816 36
930 0000	UNITEDHEALTH GROUP INC COM (91324P102)	X	01/26/05	10/08/10		31874 28	-40977 10	-9102 82
710 0000	UNITEDHEALTH GROUP INC COM (91324P102)	X	04/08/05	10/08/10		24334 13	-35252 25	-10918.12
250.0000	UNITEDHEALTH GROUP INC COM (91324P102)	X	07/28/05	10/08/10		8568 35	-13280 00	-4711 65
2100 0000	VERISIGN INC COM (92343E102)	X	08/29/06	12/21/10		71384 51	-41784 75	29599 76
1099 5000	VIACOM INC NEW CL B (92553P201)	X	05/13/05	10/08/10		40967 88	-46094 69	-5126.81
647 5000	VIACOM INC NEW CL B (92553P201)	X	07/11/05	10/08/10		24126 16	-25778 01	-1651 85
215 0000	VIACOM INC NEW CL B (92553P201)	X	08/25/05	10/08/10		8011 00	-8833 16	-822 16
160 0000	VIACOM INC NEW CL B (92553P201)	X	09/13/05	10/08/10		5961 67	-6654 20	-692 53
120 0000	VIACOM INC NEW CL B (92553P201)	X	09/14/05	10/08/10		4471 26	-4989 62	-518 36
340 0000	WELLPOINT INC COM (94973V107)	X	03/23/05	10/08/10		18672 99	-20734 59	-2061 60
1300 0000	WELLPOINT INC COM (94973V107)	X	04/08/05	10/08/10		71396 75	-83556.85	-12160 10
70 0000	WELLPOINT INC COM (94973V107)	X	07/11/05	10/08/10		3844 44	-4984 00	-1139 56
2480.0000	YAHOO INC COM (984332106)	X	04/08/05	10/08/10		35959 63	-86697 08	-50737 45

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MORGAN STANLEY MANAGED #124 034084
FOR TAX YEAR ENDED 12/31/2010

SECTION A - CAPITAL GAINS & LOSSES

LONG TERM SALES & MATURITIES

SHARES/PAR	SECURITY	REG	DATE ACQUIRED	DATE SOLD	CAPITAL INCOME CASH	PROCEEDS TO PRINCIPAL CASH	COST BASIS	LONG TERM GAIN OR LOSS
200.0000	YAHOO INC COM (984332106)	X	10/21/05	10/08/10		2899 97	-7090 00	-4190 03
165 0000	YAHOO INC COM (984332106)	X	10/26/05	10/08/10		2392 48	-5892 15	-3499 67
	TOTAL LONG TERM SALES & MATURITIES					1613089 01	1581678 28	31410 73

LONG TERM CAPITAL GAIN DIVIDENDS

SECURITY	REG	DATE	CODE	AMOUNT	LONG TERM GAIN OR LOSS
ISHARES BARCLAYS INTERMEDIATE CREDIT BD ETF (464288638)	X	12/07/10	60	23 42	
VANGUARD BD INDEX FD INC SHORT TERM BOND (921937827)	X	04/08/10	60	77 50	
VANGUARD BD INDEX FD INC SHORT TERM BOND (921937827)	X	12/31/10	60	495 00	
TOTAL LONG TERM CAPITAL GAIN DIVIDENDS					595 92

RETURNS OF CAPITAL - REALIZED GAINS

SECURITY	REG	DATE	CODE	AMOUNT	LONG TERM GAIN OR LOSS
FRONTIER COMMUNICATIONS CORP COM (35906A108)	X	01/01/11**	702	63 53	
VERISIGN INC COM (92343E102)	X	01/01/11**	702	1554 34	
TOTAL RETURNS OF CAPITAL - REALIZED GAINS					1617 87
TOTAL LONG TERM GAIN & LOSSES					33624 52
TOTAL CAPITAL GAINS & LOSSES					39560 02
ADJUSTMENT FOR RETURNS OF CAPITAL - REALIZED GAINS REFLECTED ON OTHER SCHEDULES				-1617 87	
NET CHANGE TO SUMMARY PAGE, SCHEDULE A					37942 15

** - 2011 ACTIVITY DESIGNATED FOR 2010

Part X

FORM 990-PF

FREDERICK Q. LAWSON FOUNDATION

Fair Market Value of Assets
Line 1a
Line 1b

2010

FREDERICK Q LAWSON FOUNDATION
87-0481510

Fair Market Value
Part X Lines 1a and 1b
2010

	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER		
Morgan Stanley Managed Accounts														
Beg of Month - Account #034084	5,224,971 46	5,151 545 25	6,752,121 85	6,947 103 45	6 956 309 00	6 601 612 76	6 423 043 03	6,708 777 40	6 553 609 24	6 961 657 91	7,115,393 06	7 164 022 56		
End of Month - Account #034084	5,151,545 25	6,752,121 85	6 947,103 45	6,956 309 00	6,601,612 76	6 423,043 03	6 708 777 40	6,553 609 24	6 961,657 91	7 115 393 06	7,164,022 56	7 281,462 11		
Average Balance	5,188,258 36	5,951,833 55	6,849,612 65	6,951,706 23	6,778 960 88	6,512,327 90	6,565,910 22	6,631,193 32	6,757 633 58	7,038,525 49	7,139,707 81	7,222,742 34	79,588 412 30 / 12 =	6,632,367 69

NOTE· On 09/19/08, Morgan Stanley U S Govt Money Market Fund of $1,123,774 85 was wire transferred from this Morgan Stanley Account #034084 to Maywood and then purchased into Federated Treasury Obligations Fund #68

	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER		
Beg of Month - NWQ #036934	101,777 86	100,091 45	100,153 14	105,501 77	104,618 04	95,456 26	95,202 26	102,174 28	100,638 21	108,210 46	112,362 03	109,347 80		
End of Month - NWQ #036934	100,091 45	100,153 14	105,501 77	104,618 04	95,456 26	95,202 26	102,174 28	100 638 21	108 210 46	112,362 03	109 347 80	117,089 91		
Average Balance	100,934 66	100,122 30	102,827 46	105 059 91	100,037 15	95,329 26	98 688 27	101,406 25	104 424 34	110,286 25	110,854 92	113,218 86	1,243,189 59 / 12 =	103,599 13
													Total Morgan Stanley Accounts	6 735,966 82
													Total Securities	11,311,757 83
													TOTALS	12,069,700 17

FREDERICK Q LAWSON FOUNDATION
87-0481510

Monthly Fair Market Value

Fair Market Value
Part X Lines 1a and 1b
2010

NOTE On 01/04/10, this FQL Foundation received $3 33 (taxable in 2009, but payable in 2010) Federated Prime money market dividend transferred from FQL CRUT #1 On 09/24/10, a check (#2679) in the amount of $50,431 45 was issued from Frederick Q Lawson checking account and deposited into this FQL Foundation account as a return of 2009 overpayment of distribution from FQL CRUT #1 to Frederick Q Lawson This FQL Foundation received a total cash transfer of $50,434.78 from FQL CRUT #1 in 2010.

Cash Balance 2010

Federated Prime Obligations IS Shares Fund #10 (WFB checking account was closed on 05/11/06, remaining balance of $1,251,358 15 was deposited into Federated Prime Obligations IS Shares Fund #10), including funds held in Morgan Stanley Main Account #057864 On 07/14/08, all cash in Federated Prime Obligations IS Shares Fund #10 was transferred to Federated Treasury Obligations Fund #68 On 09/19/08, Morgan Stanley U S Govt Money Market Fund of $2,618,235 88 was wire transferred from Morgan Stanley Account #057864 to Maywood and then purchased into Federated Treasury Obligations Fund #68 On 12/05/08, all cash in Federated Treasury Obligations Fund #68 was transferred to Federated Prime Obligations IS Shares Fund #10

	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER		
Beg of Month	2,085,734 00	2,099,932 06	601 217 07	604 850 30	618,815 91	618,881 00	617,978 76	588,961 37	589 086 70	607,622 97	554,489 49	554,583 92		
End of Month	2,099,932 06	601,217 07 (1)	604,850 30	618,815 91	618,881 00	617,978 76	588,961 37 (2)	589,086 70	607 622 97 (3)	554,489 49 (4)	554,583 92	(12,175 27) (5)		
Subtotal	4,185,666 06	2,701,149 13	1,206,067 37	1,223,666 21	1,237,696 91	1,236,859 76	1 206,940 13	1 178,048 07	1 196 709 67	1 162,112 46	1,109 073 41	542 408 65		
Average Balance	2,092,833 03	1,350,574 57	603,033 69	611 833 11	618,848 46	618,429 88	603 470 07	589,024 04	598,354 84	581,056 23	554,536 71	271,204 33	9 093,198 92 / 12 =	$757 766 58
													Total Cash	$757 766 58

NOTE. On 05/07/08, 16,000 shares of GE were sold for a net sale proceed of $528,610 98 and was automatically deposited into Morgan Stanley Bank Deposit Program On 05/27/08 Morgan Stanley transferred $2,599,170 00 held in its Bank Deposit Program to MS Liquid Asset Fund

(1) On 02/04/10, a wire transfer of $1,500,000 00 was sent from this Federated Prime money market account to Morgan Stanley Account #034084 for investment

(2) On 07/27/10, a wire transfer of $43,042 00 ($50,000 00 - $6,958 00 interest credit) was sent to Keystone Private Equity Opportunities II, L P to fulfill Capital Call #5

(3) On 09/03/10, a wire transfer of $50,000 00 was sent to Keystone Private Equity Opportunities II, L P to fulfill Capital Call #6

(4) On 10/13/10, a wire transfer of $70,000 00 was sent to Keystone Private Equity Opportunities II, L P to fulfill Capital Call #7

(5) This Federated Prime money market account was overdrawn on 12/31/10 due to board-approved grants exceeded the amount in the account On 01/03/11 an internal transfer of $15 000 00 was made from Managed Account #01 to this Main Account #00 to cover the overdraft

Accounts Receivable

	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER		
Beg of Month	411 39	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00		
End of Month	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	3,806 82		
Average Balance	205 70	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	1 903 41	2,109 11 / 12 =	$175 76
													Total Accounts Receivable	$175 76
													Total Cash and Accounts Receivable	$757 942 34

Citigroup Inc

		JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER		
			3 400	4 050	4 370	3 960	3 760	4 100	3 709	3 910	4 170	4 200	4 730		
Beg of Month - MS	2,042	0 00	0 00	6,942 80	8,270 10	8,923 54	8 086 32	7 677 92	8,372 20	7 573 77	7 984 22	8,515 14	8,576 40		
End of Month - MS	2,042	0 00	6,942 80 (1)	8,270 10	8,923 54	8,086 32	7,677 92	8 372 20	7 573 77	7 984 22	8,515 14	8 576 40	9,658 66		
Average Balance		0 00	3,471 40	7,606 45	8,596 82	8 504 93	7,882 12	8 025 06	7 972 99	7 779 00	8,249 68	8,545 77	9,117 53	85,751 74 / 12 =	7,145 98
														Total Citigroup Inc	7 145 98

(1) On 02/08/10 a total of 2,042 shares of Citigroup Inc with a FMV of $6 432 30 were transferred from Morgan Stanley Account #034084 to Morgan Stanley Main Account #057864

FREDERICK Q LAWSON FOUNDATION
87-0481510

Monthly Fair Market Value

Fair Market Value
Part X Lines 1a and 1b
2010

		JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER		
General Electric		16 080	16 060	18 200	18 860	16 350	14 420	16 120	14 480	16 250	16 020	15 830	18 290		
Beg of Month - MS	139,151	2,105,354 63	2,237,548 08	2,234 765 06	2,532,548 20	2,624,387 86	2 275 118 85	2 006,557 42	2 243 114 12	2,014 906 48	2,261 203 75	2 229 199 02	2,202 760 33		
End of Month - MS	139,151	2,237,548 08	2,234,765 06	2,532,548 20	2,624,387 86	2,275,118 85	2 006 557 42	2 243,114 12	2 014 906 48	2,261,203 75	2,229,199 02	2 202 760 33	2,545,071 79		
Average Balance		2,171,451 36	2,236,156 57	2,383,656 63	2,578,468 03	2 449,753 36	2,140,838 14	2,124,835 77	2,129,010 30	2 138 055 12	2 245 201 39	2,215,979 68	2 373 916 06	27 187,322 38 / 12 =	2 265 610 20
														Total General Electric	2,265 610 20

NOTE Per letter dated 05/07/08 16,000 shares of GE were transferred from BONY to Morgan Stanley Main Account #057864 for diversification on 05/08/08 These 16,000 shares were sold on 05/07/08 for a net sale proceeds of $528,610 98

18,620 shares of GE were transferred from Morgan Stanley Main Account #057864 to Maywood Trust Co on 09/23/08

50,220 shares of GE with a FMV of $787,951 80 were transferred from BONY to Morgan Stanley Main Account #057864 on 12/16/09 for safekeeping

88,931 shares of GE with a FMV of $1,384,655 67 from FQL CRUT #1 were transferred from BONY to Morgan Stanley Main Account #057864 on 12/21/09 for safekeeping

		JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER		
Wells Fargo & Co New		28 430	27 340	31 120	33 110	28 690	25 600	27 730	23 550	25 115	26 060	27 210	30 990		
Beg of Month - MS	68,292	1,843,201 08	1,941,541 56	1,867,103 28	2,125,247 04	2,261,148 12	1,959,297 48	1,748,275 20	1,893 737 16	1,608,276 60	1 715,153 58	1,779,689 52	1,858,225 32		
End of Month - MS	68,292	1,941,541 56	1,867,103 28	2,125,247 04	2,261,148 12	1,959,297 48	1,748,275 20	1,893 737 16	1,608 276 60	1,715 153 58	1,779,689 52	1 858,225 32	2,116,369 08		
Average Balance		1,892,371 32	1,904,322 42	1,996,175 16	2,193,197 58	2,110,222 80	1,853,786 34	1,821,006 18	1,751 006 88	1 661 715 09	1,747 421 55	1,818,957 42	1,987,297 20	22,737,479 94 / 12 =	1 894 790 00
														Total Wells Fargo & Co	1 894,790 00

NOTE 68,292 shares of Wells Fargo & Co with a FMV of $1,764,665 28 were transferred from BONY to Morgan Stanley Main Account #057864 on 12/16/09 for safekeeping

Keystone Private Equity Opportunities II, L P	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER		
Beg of Month	356,302 00	356,302 00	356 302 00	356,302 00	356 302 00	356,302 00	356 302 00	406,302 00	406 302 00	456,302 00	526 302 00	526 302 00		
End of Month	356,302 00	356,302 00	356 302 00	356,302 00	356 302 00	356 302 00	406 302 00 (1)	406 302 00	456 302 00 (2)	526 302 00 (3)	526 302 00	522 930 00		
Average Balance	356,302 00	356,302 00	356,302 00	356 302 00	356,302 00	356 302 00	381,302 00	406 302 00	431 302 00	491,302 00	526 302 00	524 616 00	4 898,938 00 / 12 =	408,244 83
													Total Keystone Private Equity	408 244 83

NOTE: Investment commitment to Keystone Private Equity Opportunities II, L P is $1,000,000 00 First Capital Call of $100,000 00 was wire transferred to Bank of America on 01/21/09 Second Capital Call of $50,000 00 was wire transferred to Bank of America on 08/11/09 Third Capital Call of $50,000 00 was wire transferred to Bank of America on 10/07/09 Fourth Capital Call of $50,000 00 with a interest credit of $603 for a net amount of $49,397 00 was wire transferred to Wells Fargo Bank on 12/03/09 Fifth Capital Call of $50,000 00 with a interest credit of $6,958 for a net amount of $43,042 00 was wire transferred to Wells Fargo Bank on 07/27/10 Sixth Capital Call of $50,000 00 was wire transferred to Wells Fargo Bank on 09/03/10 Seventh Capital Call of $70,000 00 was wire transferred to Wells Fargo Bank on 10/13/10 Total investment to Keystone Private Equity as of 12/31/10 is $420,000 00

(1) On 07/27/10, a wire transfer of $43,042 00 ($50,000 00 - $6,958 00 interest credit) was sent to Keystone Private Equity Opportunities II L P as additional capital contribution

(2) On 09/03/10, a wire transfer of $50 000 00 was sent to Keystone Private Equity Opportunities II, L P as additional capital contribution

(3) On 10/13/10, a wire transfer of $70 000 00 was sent to Keystone Private Equity Opportunities II, L P as additional capital contribution