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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 , 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 SMITH-PETTIT FOUNDATION	A Employer identification number 87-0641442
Number and street (or P O box number if mail is not delivered to street address) Room/suite 514 WEST 400 NORTH	B Telephone number 801-521-3553
City or town, state, and ZIP code SALT LAKE CITY, UT 84116	C If exemption application is pending, check here ▶☐ D 1. Foreign organizations, check here ▶☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ▶☐
H Check type of organization: ☐ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☒ Other taxable private foundation	E If private foundation status was terminated under section 507(b)(1)(A), check here ▶☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶$ 11,824,380. J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis.)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶☐

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

		(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	809,000.			
	2 Check ▶☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	41,599.	41,599.	41,599.	STATEMENT 1
	4 Dividends and interest from securities	227,687.	227,687.	227,687.	STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	352,709.			
	b Gross sales price for all assets on line 6a 9,254,560.				
	7 Capital gain net income (from Part IV, line 2)		352,709.		
	8 Net short-term capital gain			57,897.	
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	51,660.	2,660.	51,660.	STATEMENT 3
	12 **Total.** Add lines 1 through 11	1,482,655.	624,655.	378,843.	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	95,000.	4,750.	4,750.	90,250.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits	29,070.	1,454.	1,454.	27,616.
	16a Legal fees				
	b Accounting fees STMT 4	8,921.	4,461.	4,461.	4,460.
	c Other professional fees STMT 5	143,926.	137,768.	137,768.	6,158.
	17 Interest				
	18 Taxes STMT 6	23,097.	1,732.	1,732.	18,154.
	19 Depreciation and depletion	10,046.	0.	10,046.	
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications	70,096.	0.	0.	70,096.
	23 Other expenses STMT 7	319,767.	587.	587.	17,853.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	699,923.	150,752.	160,798.	234,587.
	25 Contributions, gifts, grants paid	7,300.			7,300.
	26 **Total expenses and disbursements.** Add lines 24 and 25	707,223.	150,752.	160,798.	241,887.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	775,432.			
	b **Net investment income** (if negative, enter -0-)		473,903.		
	c **Adjusted net income** (if negative, enter -0-)			218,045.	

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Part II Balance Sheets (Attached schedules and amounts in the description column should be for end-of-year amounts only)		Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets 1 Cash - non-interest-bearing		82.	27.	27.
2 Savings and temporary cash investments		2,521,384.	2,758,893.	2,758,893.
3 Accounts receivable ▶	5.			
Less: allowance for doubtful accounts ▶			5.	5.
4 Pledges receivable ▶				
Less: allowance for doubtful accounts ▶				
5 Grants receivable				
6 Receivables due from officers, directors, trustees, and other disqualified persons				
7 Other notes and loans receivable ▶				
Less: allowance for doubtful accounts ▶				
8 Inventories for sale or use		16,796.	16,796.	16,796.
9 Prepaid expenses and deferred charges				
10a Investments - U.S. and state government obligations	STMT 9	105,310.	0.	0.
b Investments - corporate stock	STMT 10	4,749,293.	5,332,261.	6,120,882.
c Investments - corporate bonds	STMT 11	2,152,789.	2,217,416.	2,309,045.
11 Investments - land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other	STMT 12	462,755.	381,512.	381,512.
14 Land, buildings, and equipment: basis ▶	325,894.			
Less accumulated depreciation STMT 13▶	104,227.	231,713.	221,667.	221,667.
15 Other assets (describe ▶ STATEMENT 14)		20,916.	15,553.	15,553.
16 Total assets (to be completed by all filers)		10,261,038.	10,944,130.	11,824,380.
Liabilities 17 Accounts payable and accrued expenses		0.		
18 Grants payable				
19 Deferred revenue		94,452.		
20 Loans from officers, directors, trustees, and other disqualified persons				
21 Mortgages and other notes payable				
22 Other liabilities (describe ▶)				
23 Total liabilities (add lines 17 through 22)		94,452.	0.	
Net Assets or Fund Balances Foundations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26 and lines 30 and 31.				
24 Unrestricted		10,166,586.	10,944,130.	
25 Temporarily restricted				
26 Permanently restricted				
Foundations that do not follow SFAS 117, check here ▶ [ ] and complete lines 27 through 31.				
27 Capital stock, trust principal, or current funds				
28 Paid-in or capital surplus, or land, bldg., and equipment fund				
29 Retained earnings, accumulated income, endowment, or other funds				
30 Total net assets or fund balances		10,166,586.	10,944,130.	
31 Total liabilities and net assets/fund balances		10,261,038.	10,944,130.	

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	10,166,586.
2 Enter amount from Part I, line 27a	2	775,432.
3 Other increases not included in line 2 (itemize) ▶ RETURN OF CAPITAL	3	2,112.
4 Add lines 1, 2, and 3	4	10,944,130.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	10,944,130.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b	SEE ATTACHED STATEMENTS			
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e	9,254,560.		8,901,851.	352,709.

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
b				
c				
d				
e				352,709.

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 — 352,709.

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). If (loss), enter -0- in Part I, line 8 — 3 — 57,897.

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 instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2009	537,025.	9,306,144.	.057707
2008	486,544.	10,489,743.	.046383
2007	471,850.	10,855,879.	.043465
2006	456,305.	10,547,555.	.043262
2005	435,181.	9,750,882.	.044630

2	**Total** of line 1, column (d)	2	.235447
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	.047089
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	10,072,431.
5	Multiply line 4 by line 3	5	474,301.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	4,739.
7	Add lines 5 and 6	7	479,040.
8	Enter qualifying distributions from Part XII, line 4	8	543,130.

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 instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ______ (attach copy of letter if necessary-see instructions)				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b			1	4,739.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			2	0.
3	Add lines 1 and 2			3	4,739.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			4	0.
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-			5	4,739.
6	Credits/Payments:				
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	2,400.		
b	Exempt foreign organizations - tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	10,000.		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments. Add lines 6a through 6d			7	12,400.
8	Enter any **penalty** for underpayment of estimated tax. Check here [X] 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	7,661.
11	Enter the amount of line 10 to be: **Credited to 2011 estimated tax** ▶	7,661.	Refunded ▶	11	0.

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see 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? N/A	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, col. (c), and Part XV.*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ UT			
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

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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 ▶ SMITH PETTIT FOUNDATION Telephone no. ▶ 801 521 3553

Located at ▶ 514 WEST 400 NORTH, SALT LAKE CITY, UT ZIP+4 ▶ 84116

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

			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 page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

			Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c		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 ▶ ______, ______, ______, ______			
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 instructions.) N/A	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. ▶ ______, ______, ______, ______			
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		X
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)? ☐ 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)? N/A — 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? N/A ☐ Yes ☐ No

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? — 6b — No: 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? N/A — 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.

(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
SEE STATEMENT 15		95,000.	29,070.	0.

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

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

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

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

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

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 AMOUNTS PAID TO CONTRACTORS FOR MORMON STUDIES RESEARCH AND PROGRESS-WRITING; 1 - 5 YEAR PROJECTS TO BE PUBLISHED UPON COMPLETION.	6,158.
2	
3	
4	

Part IX-B **Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1	
2	
All other program-related investments. See instructions. 3 SEE FOOTNOTE RE: SIGNATURE BOOKS PUBLISHING, LLC	301,243.
Total. Add lines 1 through 3 ▶	301,243.

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	7,276,866.
b	Average of monthly cash balances		1b	2,933,399.
c	Fair market value of all other assets		1c	15,553.
d	**Total** (add lines 1a, b, and c)		1d	10,225,818.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e 0.		
2	Acquisition indebtedness applicable to line 1 assets		2	0.
3	Subtract line 2 from line 1d		3	10,225,818.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	153,387.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	10,072,431.
6	**Minimum investment return.** Enter 5% of line 5		6	503,622.

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

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

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	241,887.
b	Program-related investments - total from Part IX-B	1b	301,243.
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	543,130.
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	5	4,739.
6	***Adjusted qualifying distributions.*** *Subtract line 5 from line 4*	6	538,391.

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)

N/A

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only				
b Total for prior years: ______ , ______ , ______				
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: ▶ $				
a Applied to 2009, but not more than line 2a				
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				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b				
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				
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see instr.				
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7				
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

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

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 ▶ 05/05/00

b Check box to indicate whether the foundation is a private operating foundation described in section [X] 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	218,045.	465,307.	107,081.	212,282.	1,002,715.
b 85% of line 2a	185,338.	395,511.	91,019.	180,440.	852,308.
c Qualifying distributions from Part XII, line 4 for each year listed	543,130.	539,036.	487,438.	477,876.	2,047,480.
d Amounts included in line 2c not used directly for active conduct of exempt activities	0.	0.	0.	0.	0.
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	543,130.	539,036.	487,438.	477,876.	2,047,480.
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter: (1) Value of all assets					0.
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0.
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	335,748.	310,205.	349,658.	361,863.	1,357,474.
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)					0.
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0.
(3) Largest amount of support from an exempt organization					0.
(4) Gross investment income					0.

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

1 Information Regarding Foundation Managers:

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

GEORGE D. SMITH, JR.

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.

GEORGE D. SMITH, JR.

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				
ASSOCIATION FOR MORMON STUDIES 94-2762231	NONE	PUBLIC FOUNDATION	UNRESTRICTED	600.
JOHN WHITMER HISTORICAL ASSOCIATION 42-1149665	NONE	PUBLIC FOUNDATION	UNRESTRICTED	1,000.
MORMON HISTORY ASSOCIATION 23-7408475	NONE	PUBLIC FOUNDATION	UNRESTRICTED	1,200.
SALT LAKE CITY PUBLIC LIBRARY 87-6000279	NONE	PUBLIC FOUNDATION	UNRESTRICTED	1,000.
SUNSTONE EDUCATIONAL FOUNDATION 87-0683974	NONE	PUBLIC FOUNDATION	UNRESTRICTED	2,500.
UTAH STATE HISTORICAL SOCIETY 87-6000545	NONE	PUBLIC FOUNDATION	UNRESTRICTED	1,000.
Total			▶ 3a	7,300.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Part XVI-A **Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	41,599.	
4 Dividends and interest from securities			14	227,687.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			18	2,660.	
8 Gain or (loss) from sales of assets other than inventory			18	352,709.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a OTHER MISCELLANEOUS					
b INCOME			01	49,000.	
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		673,655.	0.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 673,655.

(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).
	N/A: NO AMOUNTS REPORTABLE IN PART XVI-A COLUMN (E)

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Gary J. Bergera | 8/17/11 | Vice president

Signature of officer or trustee | Date | Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☒ if self-employed	PTIN
H. KIMBERLY ZYDEL	H. Kimberly Zydel	8/16/11		

Firm's name ▶ DZH PHILLIPS LLP | Firm's EIN ▶

Firm's address ▶ 135 MAIN STREET, 9TH FL. SAN FRANCISCO, CA 94105-1815 | Phone no. (415)781-2500

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04-26-11

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	Employer identification number
SMITH-PETTIT FOUNDATION	87-0641442

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 its 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).

Name of organization	Employer identification number
SMITH-PETTIT FOUNDATION	87-0641442

Part I **Contributors** (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	GEORGE D. SMITH 3701 SACRAMENTO STREET, #255 SAN FRANCISCO, CA 94118	$ 800,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
2	GARY J. BERGERA 514 WEST 400 NORTH SALT LAKE CITY, UT 84116	$ 9,000.	Person [X] 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.)

Name of organization	Employer identification number
SMITH-PETTIT FOUNDATION	87-0641442

Part II Noncash Property (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

Name of organization	Employer identification number
SMITH-PETTIT FOUNDATION	87-0641442

Part III **Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than $1,000 for the year.** Complete columns **(a)** through **(e)** and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of **$1,000 or less** for the year. (Enter this information once See instructions.) ▶ $

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	SEE STATEMENT A	P	VARIOUS	VARIOUS
b	SEE STATEMENT A	P	VARIOUS	VARIOUS
c	BANCO SANTANDER BRAZIL	P	01/14/10	05/03/10
d	CATERPILLAR, INC	P	01/11/10	04/30/10
e	JP MORGAN CHASE & CO	P	01/11/10	05/12/10
f	MEAD JOHNSON NUTRITION	P	01/14/10	07/21/10
g	MEAD JOHNSON NUTRITION	P	01/14/10	11/11/10
h	MEDCO HEALTH SOLUTIONS,INC	P	VARIOUS	VARIOUS
i	MEDCO HEALTH SOLUTIONS,INC	P	VARIOUS	VARIOUS
j	SEE STATEMENT B	P	VARIOUS	VARIOUS
k	SEE STATEMENT B	P	VARIOUS	VARIOUS
l	SEE STATEMENT C	P	VARIOUS	VARIOUS
m	SEE STATEMENT D	P	VARIOUS	VARIOUS
n	SEE STATEMENT E	P	VARIOUS	VARIOUS
o	SEE STATEMENT F	P	VARIOUS	VARIOUS

	(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	4,662,070.		4,638,636.	23,434.
b	1,861,870.		1,671,961.	189,909.
c	53,307.		62,410.	<9,103.>
d	34,833.		29,874.	4,959.
e	62,488.		65,814.	<3,326.>
f	72,050.		61,413.	10,637.
g	68,499.		52,315.	16,184.
h	177,290.		180,293.	<3,003.>
i	32,411.		36,928.	<4,517.>
j	329,815.		325,671.	4,144.
k	1,422,811.		1,358,951.	63,860.
l	30,958.		25,964.	4,994.
m	37,413.		37,131.	282.
n	15,961.		12,603.	3,358.
o	166,913.		157,644.	9,269.

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				** 23,434.
b				189,909.
c				** <9,103.>
d				** 4,959.
e				** <3,326.>
f				** 10,637.
g				** 16,184.
h				** <3,003.>
i				** <4,517.>
j				** 4,144.
k				63,860.
l				** 4,994.
m				** 282.
n				** 3,358.
o				** 9,269.

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

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).
If (loss), enter "-0-" in Part I, line 8 } 3

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05-01-10

** (SHORT-TERM)

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	SEE STATEMENT G	P	VARIOUS	VARIOUS
b	EXPEDITORS INTERNATIONAL	P	11/19/04	01/12/10
c	VORNADO REALTY TRUST - REDEMPTION	P	VARIOUS	VARIOUS
d	CAPITAL GAINS DIVIDENDS			
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

	(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	102,841.		102,320.	521.
b	120,836.		81,923.	38,913.
c	64.			64.
d	2,130.			2,130.
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				** 521.
b				38,913.
c				** 64.
d				2,130.
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

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	352,709.
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). If (loss), enter "-0-" in Part I, line 8	3	57,897.

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05-01-10

** (SHORT-TERM)

2010 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1 990-PF

Asset No	Description	Date Acquired	Method	Life	Conv	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
	FURNITURE & FIXTURES														
3	FURNITURE & EQUIPMENT	12/28/00	ADS	10.00	MQ	17	36,200.				36,200.	33,033.		3,167.	36,200.
5	FURNITURE & EQUIPMENT	02/01/01	ADS	10.00	HY	17	721.				721.	612.		72.	684.
6	LAPTOP COMPUTER	03/04/02	ADS	5.00	HY	17	1,815.				1,815.	1,815.		0.	1,815.
7	OFFICE EQUIPMENT	09/04/07	ADS	5.00	HY	17	2,159.				2,159.	1,080.		432.	1,512.
	* 990-PF PG 1 TOTAL FURNITURE & FIXTURES						40,895.				40,895.	36,540.		3,671.	40,211.
	OTHER														
1	LAND @ 514/520 W 400 N SALT LAKE CITY, UT	12/28/00	L		HY		30,000.				30,000.			0.	
2	BLDG @ 514/520 W 400 N SALT LAKE CITY, UT	12/28/00	ADS	40.00	HY	17	255,000.				255,000.	57,641.		6,375.	64,016.
4	ORGANIZATION COSTS	11/01/00	248A	60M	HY	43	38,836.				38,836.	38,836.		0.	38,836.
	* 990-PF PG 1 TOTAL OTHER						323,836.				323,836.	96,477.		6,375.	102,852.
	* GRAND TOTAL 990-PF PG 1 DEPR & AMORT						364,731.				364,731.	133,017.		10,046.	143,063.

(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

YEAR-TO-DATE REALIZED GAINS AND LOSSES

Cash-in-lieu transactions are not included in this figure. This may cause the value of your realized gains or losses to differ from the value of your gross proceeds or your total amount sold or redeemed. Realized gain/loss is calculated using adjusted unit cost. Please consult your tax advisor to determine if your situation requires that you use unit cost for your realized gain/loss.

This section summarizes all your realized gains and losses during 2010 on a trade date basis.

Gain/Loss information excludes cash, cash equivalents, and other, and commodity & commodities equivalents, and CDO holdings.

US Dollar (USD)

	Opening transaction / Closing transaction	Quantity	Original Unit cost	Total cost	Price	Gross proceeds	Amortization /Accretion	Days held	Realized gain/loss Short-term	Long-term
***PARTNERRE LTD	03 Aug 2009 05 Mar 2010	1,275	$ 68.22	$ 86,981.14	$ 78.100	$ 99,588.85		214	$ 12,607.71	
***PARTNERRE LTD	02 Sep 2009 05 Mar 2010	1,000	72.82	72,821.50	78.100	78,108.91		184	5,287.41	
***TEEKAY CORPORATION	28 Oct 2009 09 Mar 2010	5,000	21.22	106,107.00	24.130	120,680.46		132	14,573.46	
***TEEKAY OFFSHORE PARTNERS LP	30 Jul 2009 09 Mar 2010	7,500	14.23	106,754.25	19.810	148,579.86		222	41,825.61	
AMERICAN TOWER CORP	07 Jul 2006 21 Jul 2010	3,375	32.09	108,310.50	45.610	153,958.48		1,475		45,647.98
AMERICAN TOWER CORP	07 Jul 2006 02 Aug 2010	250	32.09	8,023.00	46.610	11,654.13		1,487		3,631.13
***BHP BILLITON PLC	22 Dec 2009 14 Jun 2010	1,000	61.55	61,554.40	56.090	56,097.75		174	-5,456.65	
***BHP BILLITON PLC	22 Dec 2009 21 Jul 2010	1,125	61.55	69,248.70	57.730	64,949.76		211	-4,298.94	
***BANCO SANTANDER BRAZIL SA	03 May 2010	4,500	1/14/10	62,410.05	11.840	53,306.55			-9,103.50*	
***BANCO SANTANDER BRAZIL SA	12 Oct 2009 03 May 2010	12,500	13.10	163,755.00	11.840	148,073.75		203	-15,681.25	
***BANCO SANTANDER BRAZIL SA	09 Mar 2010 03 May 2010	1,750	12.63	22,113.88	11.840	20,730.32		55	-1,383 56	
***BANCO SANTANDER BRAZIL SA	18 Mar 2010 03 May 2010	500	12.31	6,158.60	11.840	5,922.95		46	-235.65	
BAXTER INTERNATIONAL INC	01 Jul 2009 25 Jun 2010	2,750	52.83	145,300.10	41,330	113,680.60		359	-31,619.50	

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US Dollar (USD)

	Opening transaction / Closing transaction	Quantity	Original Unit cost	Total cost	Price	Gross proceeds	Amortization /Accretion	Days held	Realized gain/loss Short-term	Long-term
BAXTER INTERNATIONAL INC	21 Jul 2009 25 Jun 2010	1,250	53.53	66,913.88	41.330	51,673.00		339	-15,240.88	
BAXTER INTERNATIONAL INC	05 Mar 2010 25 Jun 2010	900	59.56	53,604.00	41.330	37,204.56		112	-16,399.44	
BAXTER INTERNATIONAL INC	30 Apr 2010 25 Jun 2010	1,100	48.03	52,842.13	41.330	45,472.24		56	-7,369.89	
BROADCOM CORP	27 Sep 2010 11 Nov 2010	2,250	33.78	76,013.33	40.860	91,950.77		45	15,937.44	
C H ROBINSON WORLDWIDE INC	24 Apr 2008 05 May 2010	2,400	62.09	149,026.08	60.990	146,377.36		741		-2,648.72
C H ROBINSON WORLDWIDE INC	12 Nov 2009 21 Jul 2010	500	57.63	28,819.15	57.800	28,903.56		251	84.41	
C H ROBINSON WORLDWIDE INC	07 Dec 2009 21 Jul 2010	400	57.29	22,916.00	57.800	23,122.85		226	206.85	
C H ROBINSON WORLDWIDE INC	07 Dec 2009 03 Nov 2010	600	57.29	34,374.00	70.170	42,102.67		331	7,728.67	
C H ROBINSON WORLDWIDE INC	09 Mar 2010 03 Nov 2010	500	53.24	26,623.50	70.170	35,085.55		239	8,462.05	
***CANADIAN NATURAL RESOURCES	05 May 2009 29 Apr 2010	1,250	50.53	63,166.88	77.460	96,825.61		359	33,658.73	
***CANADIAN NATURAL RESOURCES	05 May 2009 13 May 2010	1,500	50.53	75,800.25	71.210	106,817.99		373		31,017.74
CATERPILLAR INC	30 Apr 2010	500	1/11/10	29,874.35	69.660	34,832.41			4,958.06*	
CATERPILLAR INC	11 Sep 2009 30 Apr 2010	1,500	48.51	72,771.60	69.660	104,497.23		231	31,725.63	
CATERPILLAR INC	11 Sep 2009 21 Jul 2010	900	48.51	43,662.96	67.810	61,036.96		313	17,374 00	
CATERPILLAR INC	11 Sep 2009 01 Oct 2010	100	48.51	4,851.44	77.950	7,795.42		385		2,943.98
CITIGROUP INC	09 Apr 2010 21 Jul 2010	12,000	4.55	54,668.40	3.990	47,999.18		103	-6,669.22	
CITIGROUP INC	09 Apr 2010 31 Aug 2010	14,750	4.55	67,196.58	3.690	54,428.06		144	-12,768.52	

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US Dollar (USD)

	Opening transaction / Closing transaction	Quantity	Original Unit cost	Total cost	Price	Gross proceeds	Amortization /Accretion	Days held	Realized gain/loss Short-term	Realized gain/loss Long-term
COCA COLA ENTERPRISES INC	10 Aug 2010 04 Oct 2010	3,000	10.00	30,000.00	10.000	30,000.00		55		
COLGATE PALMOLIVE CO	29 Jul 2010 04 Oct 2010	750	77.89	58,421.55	76.320	57,247.06		67	-1,174.49	
COLGATE PALMOLIVE CO	10 Aug 2010 04 Oct 2010	450	77.57	34,906.77	76.320	34,348.23		55	-558.54	
CORNING INC	02 Mar 2010 05 Mar 2010	5,000	17.63	88,175.50	18.000	90,010.35		3	1,834.85	
EBAY INC	09 Apr 2010 21 Jul 2010	3,375	26.35	88,943.74	20.180	68,117.14		103	-20,826.60	
EBAY INC	09 Apr 2010 28 Oct 2010	1,000	26.35	26,353.70	29.410	29,418.60		202	3,064.90	
ECOLAB INC	09 Apr 2010 21 Jul 2010	1,850	44.60	82,524.43	48.090	88,979.24		103	6,454.81	
ECOLAB INC	09 Apr 2010 02 Nov 2010	500	44.60	22,303.90	49.540	24,774.33		207	2,470 43	
***ENBRIDGE INC	29 Feb 2008 05 Mar 2010	6,750	41.51	280,195.88	46.320	312,697.20		734		32,501.32
GOLDMAN SACHS GROUP INC	23 Mar 2009 16 Apr 2010	375	105.05	39,394.58	162.090	60,786.47		389		21,391.89
GOLDMAN SACHS GROUP INC	23 Mar 2009 21 Jul 2010	355	105.05	37,293.53	148.690	52,785.01		485		15,491.48
GOLDMAN SACHS GROUP INC	18 Mar 2010 21 Jul 2010	320	176.80	56,578.75	148.690	47,580.86		125	-8,997.89	
***HSBC HOLDINGS PLC	30 Jul 2009 02 Mar 2010	3,000	49.13	147,412.14	51.750	155,252.82		215	7,840.68	
INTERNATIONAL BUSINESS	22 Oct 2009 21 Jul 2010	800	122.34	97,874.08	125.820	100,658.53		272	2,784.45	
ITC HOLDINGS CORP	05 Feb 2008 05 Mar 2010	4,000	53.87	215,493.49	54.000	216,009.25		758		515.76
ITC HOLDINGS CORP	07 Nov 2008 05 Mar 2010	2,000	43.82	87,654.69	54.000	108,004.63		483		20,349.94
JP MORGAN CHASE CAPITAL X	13 May 2008 12 Mar 2010	4,000	24.83	99,323.20	25.660	102,647.89		668		3,324.69

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US Dollar (USD)

	Opening transaction / Closing transaction	Quantity	Original Unit cost	Total cost	Price	Gross proceeds	Amortization /Accretion	Days held	Realized gain/loss Short-term	Realized gain/loss Long-term
JPMORGAN CHASE & CO	12 May 2010	1,500	1/11/10	65,813.85	41.650	62,488.04			-3,325.81*	
JPMORGAN CHASE & CO	06 Nov 2008 / 12 May 2010	250	39.00	9,751.20	41.650	10,414.67		552		663.47
JPMORGAN CHASE & CO	06 Jul 2009 / 12 May 2010	1,500	31.90	47,854.95	41.650	62,488 05		310	14,633.10	
JPMORGAN CHASE & CO	06 Jul 2009 / 21 Jul 2010	1,500	31.90	47,854.95	39.030	58,559.01		380		10,704.06
JPMORGAN CHASE & CO	06 Jul 2009 / 15 Oct 2010	500	31.90	15,951.65	37.030	18,518.79		466		2,567.14
JPMORGAN CHASE & CO	08 Mar 2010 / 15 Oct 2010	1,500	42.84	64,260.00	37.030	55,556.36		221	-8,703.64	
JPMORGAN CHASE & CO	01 Oct 2010 / 15 Oct 2010	2,000	38.49	76,998.80	37.030	74,075.14		14	-2,923.66	
MEAD JOHNSON NUTRITION	21 Jul 2010	1,350	1/14/10	61,412.85	53.370	72,050.17			10,637.32*	
MEAD JOHNSON NUTRITION	11 Nov 2010	1,150	1/14/10	52,314.65	59.560	68,498.70			16,184.05*	
MEAD JOHNSON NUTRITION	08 Mar 2010 / 11 Nov 2010	500	49.48	24,744.09	59.560	29,782.05		248	5,037.96	
MEDCO HEALTH SOLUTIONS INC	07 Jun 2010	3,000	2009	180,293.09	59.090	177,290.40			-3,002.69*	
MEDCO HEALTH SOLUTIONS INC	21 Jul 2010	600	2009	36,927.51	54.010	32,411.44			-4,516.07*	
MEDCO HEALTH SOLUTIONS INC	05 Mar 2010 / 21 Jul 2010	200	63.46	12,693.62	54.010	10,803.82		138	-1,889.80	
MEDCO HEALTH SOLUTIONS INC	05 Mar 2010 / 01 Sep 2010	750	63.46	47,601.08	44.080	33,067.24		180	-14,533.84	
MEDCO HEALTH SOLUTIONS INC	19 Apr 2010 / 01 Sep 2010	250	62.56	15,641.18	44.080	11,022.41		135	-4,618.77	
MICROSOFT CORP	05 Mar 2010 / 21 Jul 2010	3,600	28.47	102,494.16	25.540	91,976.28		138	-10,517.88	
MICROSOFT CORP	05 Mar 2010 / 01 Oct 2010	4,400	28.47	125,270.64	24.410	107,436.50		210	-17,834.14	
NEXTERA ENERGY INC	19 Mar 2009 / 21 Jul 2010	2,750	49.84	137,082.00	52.350	143,967.49		489		6,885.49
NEXTERA ENERGY INC	19 Mar 2009 / 01 Sep 2010	500	49.84	24,924.00	53.840	26,923.49		531		1,999.49

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US Dollar (USD)

	Opening transaction / Closing transaction	Quantity	Original Unit cost	Total cost	Price	Gross proceeds	Amortization /Accretion	Days held	Realized gain/loss Short-term	Realized gain/loss Long-term
NEXTERA ENERGY INC	09 Mar 2010 / 01 Sep 2010	500	46.99	23,498.10	53.840	26,923.49		176	3,425.39	
NORFOLK SOUTHERN CORP	15 Oct 2009 / 21 Jul 2010	1,900	48.34	91,861.20	53.550	101,751.45		279	9,890.25	
OCCIDENTAL PETE CORP	02 Mar 2010 / 28 Apr 2010	800	81.38	65,109 84	84.140	67,319.90		57	2,210.06	
OCCIDENTAL PETE CORP	02 Mar 2010 / 21 Jul 2010	700	81.38	56,971.11	80.230	56,164.60		141	-806.51	
OCCIDENTAL PETE CORP	05 Mar 2010 / 21 Jul 2010	250	81.44	20,361.92	80.230	20,058.79		138	-303.13	
OCCIDENTAL PETE CORP	05 Mar 2010 / 17 Nov 2010	250	81.44	20,361.92	84.890	21,224.54		257	862.62	
OCCIDENTAL PETE CORP	12 Mar 2010 / 17 Nov 2010	550	81.94	45,071.29	84.890	46,693.99		250	1,622.70	
PHILIP MORRIS INTERNATIONAL	05 Mar 2010 / 21 Jul 2010	2,150	51.04	109,747.61	49.560	106,559.50		138	-3,188.11	
PHILIP MORRIS INTERNATIONAL	05 Mar 2010 / 02 Nov 2010	375	51.04	19,142.02	58.850	22,072.12		242	2,930.10	
PLUM CREEK TIMBER CO INC	16 Sep 2009 / 09 Mar 2010	5,000	32.82	164,130.00	37.180	185,901 63		174	21,771.63	
PRAXAIR INC	05 Aug 2009 / 18 Feb 2010	400	77.65	31,060.64	77.800	31,120 60		197	59 96	
PRAXAIR INC	05 Aug 2009 / 21 Jul 2010	1,100	77.65	85,416.76	82.310	90,543.43		350	5,126.67	
PRAXAIR INC.	09 Mar 2010 / 21 Jul 2010	150	79.28	11,892.45	82.310	12,346.83		134	454.38	
PROCTER & GAMBLE CO	05 Jul 2007 / 21 Jul 2010	1,675	61.67	103,300.43	61.090	102,332.23		1,112		-968.20
RANGE RESOURCES CORP	23 Mar 2009 / 21 Jul 2010	1,500	43.79	65,688.00	39.440	59,166.65		485		-6,521.35
RANGE RESOURCES CORP	27 Mar 2009 / 21 Jul 2010	600	42.54	25,525.62	39.440	23,666.66		481		-1,858 96
RANGE RESOURCES CORP	27 Mar 2009 / 03 Dec 2010	900	42.54	38,288.43	43.520	39,172.02		616		883.59

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US Dollar (USD)

	Opening transaction / Closing transaction	Quantity	Original Unit cost	Total cost	Price	Gross proceeds	Amortization /Accretion	Days held	Realized gain/loss Short-term	Long-term
RANGE RESOURCES CORP	07 May 2009 / 03 Dec 2010	1,000	44.70	44,704.90	43.520	43,524.46		575		-1,180.44
RANGE RESOURCES CORP	05 Mar 2010 / 03 Dec 2010	600	50.35	30,211.14	43.520	26,114.68		273	-4,096.46	
CHARLES SCHWAB CORP NEW	25 Sep 2009 / 05 Mar 2010	7,500	18.45	138,435.45	18.640	139,873.22		161	1,437.77	
***SUNCOR ENERGY INC NEW	06 May 2009 / 02 Mar 2010	1,500	29.73	44,602.35	29.880	44,820.18		300	217.83	
***SUNCOR ENERGY INC NEW	06 May 2009 / 05 Mar 2010	200	29.73	5,946.98	31.100	6,221.92		303	274.94	
***SUNCOR ENERGY INC NEW	06 May 2009 / 21 Jul 2010	1,800	29.73	53,522.82	31.160	56,090.29		441		2,567.47
***SUNCOR ENERGY INC NEW	18 Sep 2009 / 21 Jul 2010	200	36.90	7,381.37	31,160	6,232.25		306	-1,149.12	
***GCB TEEKAY SHIPPING F	30 Sep 2009 / 27 Jan 2010	100,000	103.25	103,250.00	107.800	107,800.00	- 563.21	119	5,113.21	
UNITED PARCEL SVC INC	10 May 2010 / 21 Jul 2010	1,650	67.68	111,675.47	59.840	98,748.03		72	-12,927.44	
VERISK ANALYTICS INC	15 Oct 2009 / 05 Mar 2010	3,000	28.19	84,596.10	27.400	82,202.55		141	-2,393.55	
VERISK ANALYTICS INC	17 Nov 2009 / 05 Mar 2010	3,000	27.83	83,497.80	27.400	82,202.56		108	-1,295.24	
VISA INC	02 Mar 2010 / 21 Jul 2010	650	86.63	56,314.51	72.750	47,290.66		141	-9,023.85	
VISA INC	05 Mar 2010 / 21 Jul 2010	550	87.86	48,325.36	72.750	40,015.18		138	-8,310.18	
VISA INC	05 Mar 2010 / 13 Dec 2010	1,150	87.86	101,043.94	81.000	93,151.64		283	-7,892.30	
VISA INC	05 Mar 2010 / 14 Dec 2010	300	87.86	26,359.29	81.020	24,307.27		284	-2,052.02	
VISA INC	29 Jul 2010 / 14 Dec 2010	550	71.83	39,507.38	81.020	44,563.32		138	5,055.94	
VORNADO REALTY TRUST	23 Apr 2009 / 02 Mar 2010	1,319	45.63	60,192.70	66.450	87,660.42		313	27,467.72	

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US Dollar (USD)

	Opening transaction / Closing transaction	Quantity	Original Unit cost	Total cost	Price	Gross proceeds	Amortization /Accretion	Days held	Realized gain/loss Short-term	Long-term
VORNADO REALTY TRUST	15 Jun 2009 02 Mar 2010	0.07	48.08	3.39	66.380	4.68		260	1.29	
VORNADO REALTY TRUST	21 Jul 2009 02 Mar 2010	283	46.62	13,194.65	66.450	18,808.11		224	5,613 46	
VORNADO REALTY TRUST	16 Sep 2009 02 Mar 2010	19.87	54.27	1,078.42	66.450	1,320.60		167	242.18	
VORNADO REALTY TRUST	14 Dec 2009 02 Mar 2010	10.058	74.48	749.26	66.460	668.51		78	-80.75	
VORNADO REALTY TRUST	14 Dec 2009 21 Jul 2010	1	74.49	74.49	76.010	76.02		219	1.53	
YAHOO INC	12 Apr 2010 21 Jul 2010	4,750	17.69	84,027.50	14.040	66,736.85		100	-17,290.65	
YAHOO INC	12 Apr 2010 31 Aug 2010	2,250	17.69	39,802.50	13.080	29,449.75		141	-10,352.75	
YAHOO INC	30 Apr 2010 31 Aug 2010	3,500	16.66	58,321.20	13.080	45,810.72		123	-12,510.48	
Total USD realized gains and losses						**$ 7,024,817.75**			**$ 23,997.49**	**$ 189,908.95**
Total realized gains and losses year-to-date						**$ 7,024,817.75**			**$ 23,997.49**	**$ 189,908.95**

* SEPARATELY REPORTED ON FORM 990-PF, PART IV

YEAR-TO-DATE REALIZED GAINS AND LOSSES

Cash-in-lieu transactions are not included in this figure. This may cause the value of your realized gains or losses to differ from the value of your gross proceeds or your total amount sold or redeemed. Realized gain/loss is calculated using adjusted unit cost. Please consult your tax advisor to determine if your situation requires that you use unit cost for your realized gain/loss.

This section summarizes all your realized gains and losses during 2010 on a trade date basis.

Gain/Loss information excludes cash, cash equivalents, and other, and commodity & commodities equivalents, and CDO holdings.

US Dollar (USD)

	Opening transaction / Closing transaction	Quantity	Original Unit cost	Total cost	Price	Gross proceeds	Amortization /Accretion	Days held	Realized gain/loss Short-term	Realized gain/loss Long-term
AMERICAN EXPRESS CO	03 Apr 2007 / 21 Jul 2010	50,000	$ 98.46	$ 49,231.00	$ 107.460	$ 53,731.50	$ 373.01	1,205		$ 4,127.49
CITIGROUP INC	07 Feb 2006 / 06 Jul 2010	100,000	99.96	99,969.00	102.620	102,625.00	26.79	1,610		2,629.21
CROWN CASTLE INTL CORP	20 Oct 2009 / 21 Jul 2010	75,000	107.12	80,345.42	107.750	80,812.50	- 647.48	274	1,114.56	
DENBURY RESOURCES INC DEL	29 Jan 2008 / 21 Jul 2010	50,000	100.25	50,125.00	101.510	50,755.00	- 53.96	903		683.96
ENTERPRISE PRODS OPER LLC GTD	28 Dec 2006 / 21 Jul 2010	100,000	107.81	107,811.00	108.480	108,486.00	- 5,170.06	1,301		5,845.06
ENTERPRISE PRODS OPER L P	07 Jan 2009 / 18 Mar 2010	100,000	97.32	97,329.00	100.370	100,375.00	2,261.95	435		784.05
FEDERAL FARM CREDIT BANK	30 Jan 2008 / 03 May 2010	25,000	105.30	26,327.42	103.260	25,816.50	- 969.09	823		458.17
FEDERAL FARM CREDIT BANK	30 Jan 2008 / 21 Jul 2010	75,000	105.30	78,982.27	102.560	76,921.43	- 3,196.57	902		1,135.73
FREEPORT-MCMORAN COPPER INC	23 Mar 2007 / 21 Jul 2010	50,000	106.62	53,312.50	108.000	54,000.00	- 1,152.47	1,216		1,839.97
GSC HLDGS CORP / GAMESTOP INC	18 Mar 2010 / 21 Jul 2010	25,000	103.50	25,875.00	102.060	25,515 00	- 109.75	125	-250.25	
GSC HLDGS CORP / GAMESTOP INC	18 Mar 2010 / 29 Oct 2010	21,000	103 50	21,735.00	102.000	21,420.00	- 167.41	225	-147.59	
ICONIX BRAND GROUP INC	30 Sep 2009 / 21 Jul 2010	50,000	88.00	44,000.00	94.500	47,250.00	1,645.40	294	1,604.60	
KANSAS CITY SOUTHN RY CO	30 Apr 2010 / 21 Jul 2010	50,000	106.00	53,000.00	105.030	52,515.00	- 112.56	82	-372.44	

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BARCLAYS WEALTH

Premier client account
578-00428

SMITH-PETTIT FOUNDATION
December 1 - December 31, 2010

US Dollar (USD)

	Opening transaction / Closing transaction	Quantity	Original Unit cost	Total cost	Price	Gross proceeds	Amortization /Accretion	Days held	Realized gain/loss Short-term	Realized gain/loss Long-term
MERCK & CO INC	28 Jan 2008 / 21 Jul 2010	150,000	102.43	153,649.50	107.970	161,961.00	- 1,702.56	904		10,014.06
PEPSICO INC	12 Dec 2007 / 30 Apr 2010	75,000	102.98	77,239.50	107.730	80,799.00	- 1,151.95	870		4,711.45
PEPSICO INC	12 Dec 2007 / 21 Jul 2010	75,000	102.98	77,239.50	107.570	80,679.00	- 1,266.82	952		4,706.32
REGENCY ENERGY PARTNERS LP /	24 Jul 2008 / 21 Jul 2010	50,000	102.50	51,250.00	104.750	52,375.00	- 402.48	727		1,527.48
REGENCY ENERGY PARTNERS LP /	24 Jul 2008 / 20 Oct 2010	50,000	102 50	51,250.00	104.760	52,380.00	- 457.32	818		1,587.32
SLM CORP	30 Sep 2009 / 21 Jul 2010	50,000	94 50	47,250.00	100.470	50,239.50	1,364.51	294	1,624.99	
SPRINT CAP CORP	30 Sep 2009 / 21 Jul 2010	25,000	102.70	25,675.00	102.250	25,562.50	- 401.64	294	289.14	
TIME WARNER CABLE INC NT 5.4%1	22 Jan 2009 / 21 Jul 2010	100,000	95.48	95,481.00	107.170	107,179.00	1,830.55	545		9,867.45
VORNADO RLTY L P	23 Feb 2006 / 21 Jul 2010	100,000	100.06	100,066.00	102.010	102,011.00	- 57.46	1,609		2,002.46
WAL MART STORES INC	30 Jan 2006 / 18 Mar 2010	100,000	99.29	99,290.00	101.770	101,770.00	639.12	1,508		1,840.88
WINDSTREAM CORP	18 Mar 2010 / 21 Jul 2010	25,000	105.37	26,343.75	106.000	26,500.00	- 123.82	125	280.07	
XTO ENERGY INC	06 Jan 2009 / 21 Jul 2010	100,000	101.51	101,518.00	110.940	110,947.00	- 670.35	561		10,099.35
Total USD realized gains and losses						**$ 1,752,625.93**			**$ 4,143.08**	**$ 63,860.41**
Total realized gains and losses year-to-date						**$ 1,752,625.93**			**$ 4,143.08**	**$ 63,860.41**

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YEAR-TO-DATE REALIZED GAINS AND LOSSES

Cash-in-lieu transactions are not included in this figure. This may cause the value of your realized gains or losses to differ from the value of your gross proceeds or your total amount sold or redeemed. Realized gain/loss is calculated using adjusted unit cost. Please consult your tax advisor to determine if your situation requires that you use unit cost for your realized gain/loss.

This section summarizes all your realized gains and losses during 2010 on a trade date basis.

Gain/Loss information excludes cash, cash equivalents, and other, and commodity & commodities equivalents, and CDO holdings.

US Dollar (USD)

	Opening transaction / Closing transaction	Quantity	Original Unit cost	Total cost	Price	Gross proceeds	Amortization /Accretion	Days held	Realized gain/loss Short-term	Long-term
***ALUMINA LTD	30 Jul 2010 11 Oct 2010	108	$ 5.60	$ 604.80	$ 8.000	$ 864.77		73	$ 259.97	
***BP P L C SPONSORED ADR	30 Jul 2010 04 Aug 2010	41	38.19	1,565.79	39.400	1,615.50		5	49.71	
***BP P L C SPONSORED ADR	30 Jul 2010 03 Nov 2010	37	38.19	1,413.03	42.180	1,560.79		96	147.76	
***BP P L C SPONSORED ADR	30 Jul 2010 09 Nov 2010	39	38.19	1,489.41	43.020	1,677.86		102	188.45	
***BP P L C SPONSORED ADR	30 Jul 2010 10 Nov 2010	39	38.19	1,489.41	42.990	1,676.62		103	187.21	
***BARRICK GOLD CORP	30 Jul 2010 06 Dec 2010	46	41.03	1,887.69	54.510	2,507.46		129	619.77	
***CAMECO CORP	30 Jul 2010 01 Dec 2010	79	25.30	1,998.93	37.430	2,957.58		124	958.65	
***CARREFOUR S A	30 Jul 2010 27 Sep 2010	90	9.17	825.30	10.910	981.91		59	156.61	
***EMBRAER-EMPRESA BRASILEIRA	30 Jul 2010 10 Nov 2010	32	25.87	827.84	29.750	952.03		103	124.19	
***IVANHOE MINES LTD	30 Jul 2010 28 Sep 2010	27	17.48	471.96	23.770	642.05		60	170.09	
***IVANHOE MINES LTD	30 Jul 2010 11 Nov 2010	101	17.48	1,765.48	25.980	2,624.87		104	859.39	
***KINROSS GOLD CORP	30 Jul 2010 28 Sep 2010	39	16.37	638.43	18.980	740.31		60	101.88	
***MAGNA INTERNATIONAL INC	30 Jul 2010 13 Sep 2010	13	74.99	974.87	78.860	1,025.24		45	50.37	

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BARCLAYS WEALTH

Premier client account
834-60424

SMITH-PETTIT FOUNDATION
December 1 - December 31, 2010

US Dollar (USD)

	Opening transaction / Closing transaction	Quantity	Original Unit cost	Total cost	Price	Gross proceeds	Amortization /Accretion	Days held	Realized gain/loss Short-term	Long-term
***MAGNA INTERNATIONAL INC	30 Jul 2010 27 Sep 2010	7	74.99	524.93	79.760	558.34		59	33.41	
***MAGNA INTERNATIONAL INC	30 Jul 2010 18 Oct 2010	12	74.99	899.88	87.100	1,045.25		80	145.37	
***MAGNA INTERNATIONAL INC	30 Jul 2010 13 Dec 2010	23	37.49	862.38	50.440	1,160.14		136	297.76	
***NEWCREST MINING LTD	30 Jul 2010 28 Oct 2010	28	29.65	830.20	38.310	1,072.76		90	242.56	
***ROYAL DUTCH SHELL PLC	30 Jul 2010 05 Oct 2010	34	53.18	1,808.12	59.530	2,024.06		67	215.94	
***SEGA SAMMY HLDGS INC	30 Jul 2010 07 Oct 2010	720	3.70	2,664.00	3.820	2,751.07		69	87.07	
***SEGA SAMMY HLDGS INC	30 Jul 2010 08 Oct 2010	125	3.70	462.50	3.820	477.79		70	15.29	
***SEGA SAMMY HLDGS INC	02 Aug 2010 08 Oct 2010	361	3.87	1,397.07	3.820	1,379.86		67	-17.21	
***VODAFONE GROUP PLC	30 Jul 2010 02 Nov 2010	24	23.42	562.08	27.570	661.69		95	99.61	
Total USD realized gains and losses						**$ 30,957.95**			**$ 4,993.85**	**$ 0.00**
Total realized gains and losses year-to-date						**$ 30,957.95**			**$ 4,993.85**	**$ 0.00**

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YEAR-TO-DATE REALIZED GAINS AND LOSSES

Cash-in-lieu transactions are not included in this figure. This may cause the value of your realized gains or losses to differ from the value of your gross proceeds or your total amount sold or redeemed. Realized gain/loss is calculated using adjusted unit cost. Please consult your tax advisor to determine if your situation requires that you use unit cost for your realized gain/loss.

This section summarizes all your realized gains and losses during 2010 on a trade date basis.

Gain/Loss information excludes cash, cash equivalents, and other, and commodity & commodities equivalents, and CDO holdings.

US Dollar (USD)

	Opening transaction / Closing transaction	Quantity	Original Unit cost	Total cost	Price	Gross proceeds	Amortization /Accretion	Days held	Realized gain/loss Short-term	Realized gain/loss Long-term
***BUNGE LTD	28 Jul 2010 08 Sep 2010	64	$ 54.76	$ 3,504.64	$ 55.860	$ 3,575.40		42	$ 70.76	
***ALCON INC	28 Jul 2010 23 Nov 2010	29	154.53	4,481.37	160.250	4,647.30		118	165.93	
***CENOVUS ENERGY INC	28 Jul 2010 04 Aug 2010	103	29.08	2,995.24	28.100	2,895.29		7	-99.95	
***DBS GROUP HOLDINGS LTD	28 Jul 2010 11 Aug 2010	83	42.45	3,523.35	42.100	3,494.89		14	-28.46	
***JSR CORPORATION	28 Jul 2010 09 Sep 2010	150	17.80	2,670.00	15.500	2,325.31		43	-344.69	
***KUBOTA CORPORATION	28 Jul 2010 17 Aug 2010	139	39.81	5,533.59	41.280	5,738.93		20	205.34	
***LVMH MOET HENNESSY LOUIS	28 Jul 2010 21 Sep 2010	174	24.04	4,182.96	27.460	4,778.56		55	595.60	
***P T TELEKOMUNIKASI	28 Jul 2010 18 Nov 2010	151	36.57	5,522.24	37.010	5,588.94		113	66.70	
***TAIWAN SEMICONDUCTOR MFG CO	28 Jul 2010 09 Aug 2010	298	10.51	3,131.98	9.940	2,963.64		12	-168.34	
***UNILEVER PLC	28 Jul 2010 24 Aug 2010	54	29.36	1,585.44	26.010	1,404.65		27	-180.79	
Total USD realized gains and losses						$ 37,412.91			$ 282.10	$ 0.00
Total realized gains and losses year-to-date						$ 37,412.91			$ 282.10	$ 0.00

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YEAR-TO-DATE REALIZED GAINS AND LOSSES

Cash-in-lieu transactions are not included in this figure. This may cause the value of your realized gains or losses to differ from the value of your gross proceeds or your total amount sold or redeemed. Realized gain/loss is calculated using adjusted unit cost. Please consult your tax advisor to determine if your situation requires that you use unit cost for your realized gain/loss.

This section summarizes all your realized gains and losses during 2010 on a trade date basis.

Gain/Loss information excludes cash, cash equivalents, and other, and commodity & commodities equivalents, and CDO holdings.

US Dollar (USD)

	Opening transaction / Closing transaction	Quantity	Original Unit cost	Total cost	Price	Gross proceeds	Amortization /Accretion	Days held	Realized gain/loss Short-term	Long-term
ARCSIGHT INC	28 Jul 2010 15 Sep 2010	75	$ 25.51	$ 1,913.25	$ 43.640	$ 3,273.13		49	$ 1,359.88	
F5 NETWORKS INC	28 Jul 2010 07 Oct 2010	30	85.18	2,555.40	100.160	3,004.94		71	449.54	
F5 NETWORKS INC	28 Jul 2010 29 Oct 2010	20	85.18	1,703.60	118.270	2,365.55		93	661.95	
PORTFOLIO RECOVERY ASSOCIATES	28 Jul 2010 25 Aug 2010	39	67.11	2,617.29	63.430	2,474.09		28	-143.20	
ROLLINS INC	28 Jul 2010 16 Dec 2010	0.5	14.84	7.42	19.480	9.74		141	2.32	
STRATASYS INC	28 Jul 2010 03 Dec 2010	84	23.29	1,956.92	33.310	2,798.04		128	841.12	
ZOLTEK COMPANIES INC	28 Jul 2010 23 Dec 2010	180	10.27	1,848.92	11.300	2,035.22		148	186.30	
Total USD realized gains and losses						$ 15,960.71			$ 3,357.91	$ 0.00
Total realized gains and losses year-to-date						$ 15,960.71			$ 3,357.91	$ 0.00

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YEAR-TO-DATE REALIZED GAINS AND LOSSES

Cash-in-lieu transactions are not included in this figure. This may cause the value of your realized gains or losses to differ from the value of your gross proceeds or your total amount sold or redeemed. Realized gain/loss is calculated using adjusted unit cost. Please consult your tax advisor to determine if your situation requires that you use unit cost for your realized gain/loss.

This section summarizes all your realized gains and losses during 2010 on a trade date basis.

Gain/Loss information excludes cash, cash equivalents, and other, and commodity & commodities equivalents, and CDO holdings.

US Dollar (USD)

	Opening transaction / Closing transaction	Quantity	Original Unit cost	Total cost	Price	Gross proceeds	Amortization /Accretion	Days held	Realized gain/loss Short-term	Long-term
***TYCO ELECTRONICS LTD	28 Jul 2010 12 Oct 2010	550	$ 26.95	$ 14,824.89	$ 30.280	$ 16,655.25		76	$ 1,830.36	
CAREFUSION CORP	28 Jul 2010 17 Nov 2010	1,380	21.41	29,545.80	23.360	32,237.40		112	2,691.60	
***DIAGEO PLC-SPONSORED ADR	28 Jul 2010 28 Oct 2010	350	69.81	24,435.02	73.980	25,896.41		92	1,461.39	
W.W.GRAINGER INC	28 Jul 2010 25 Aug 2010	210	110.74	23,256.12	106.190	22,300.29		28	-955.83	
W.W GRAINGER INC	28 Jul 2010 20 Oct 2010	300	110.74	33,223.02	122.370	36,712.81		84	3,489.79	
MCGRAW HILL COMPANIES INC	28 Jul 2010 30 Sep 2010	405	30.50	12,355.70	33.050	13,387.13		64	1,031.43	
3M COMPANY	28 Jul 2010 30 Jul 2010	230	86.97	20,003.10	85.750	19,723.47		2	-279.63	
Total USD realized gains and losses						**$ 166,912.76**			**$ 9,269.11**	**$ 0.00**
Total realized gains and losses year-to-date						**$ 166,912.76**			**$ 9,269.11**	**$ 0.00**

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YEAR-TO-DATE REALIZED GAINS AND LOSSES

Cash-in-lieu transactions are not included in this figure. This may cause the value of your realized gains or losses to differ from the value of your gross proceeds or your total amount sold or redeemed. Realized gain/loss is calculated using adjusted unit cost. Please consult your tax advisor to determine if your situation requires that you use unit cost for your realized gain/loss.

This section summarizes all your realized gains and losses during 2010 on a trade date basis.

Gain/Loss information excludes cash, cash equivalents, and other, and commodity & commodities equivalents, and CDO holdings.

US Dollar (USD)

	Opening transaction / Closing transaction	Quantity	Original Unit cost	Total cost	Price	Gross proceeds	Amortization /Accretion	Days held	Realized gain/loss Short-term	Realized gain/loss Long-term
DAVITA INC SR SB NT 7.25%15	10 Aug 2010 20 Oct 2010	50,000	$ 102.53	$ 51,267.24	$ 103.870	$ 51,937.50	-$ 46.30	71	$ 716.56	
SEAGATE TECHNOLOGY HDD HLDGS	17 Aug 2010 18 Oct 2010	15,000	102.25	15,337.50	101.870	15,281.25	- 7.72	62	-48.53	
SEAGATE TECHNOLOGY HDD HLDGS	17 Aug 2010 19 Oct 2010	15,000	102.25	15,337.50	101.750	15,262.50	- 7.84	63	-67.16	
SEAGATE TECHNOLOGY HDD HLDGS	17 Aug 2010 19 Oct 2010	15,000	102.25	15,337.50	101.810	15,271.88	- 7.84	63	-57.78	
SEAGATE TECHNOLOGY HDD HLDGS	17 Aug 2010 20 Oct 2010	5,000	102.25	5,112.50	101.750	5,087.50	- 2.66	64	-22.34	
Total USD realized gains and losses						**$ 102,840.63**			**$ 520.75**	**$ 0.00**
Total realized gains and losses year-to-date						**$ 102,840.63**			**$ 520.75**	**$ 0.00**

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FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
JPMORGAN CHASE BANK - MONEY MARKET	41,599.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	41,599.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
BARCLAYS CAPITAL, INC.	114,737.	0.	114,737.
BARCLAYS CAPITAL, INC.	92,943.	2,130.	90,813.
RIDGE CLEARING & OUTSOURCING	15,200.	0.	15,200.
RIDGE CLEARING & OUTSOURCING	6,937.	0.	6,937.
TOTAL TO FM 990-PF, PART I, LN 4	229,817.	2,130.	227,687.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
GENERAL MOTORS - SETTLEMENT	2,660.	2,660.	2,660.
OTHER MISCELLANEOUS INCOME	49,000.	0.	49,000.
TOTAL TO FORM 990-PF, PART I, LINE 11	51,660.	2,660.	51,660.

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PROFESSIONAL FEES	8,921.	4,461.	4,461.	4,460.
TO FORM 990-PF, PG 1, LN 16B	8,921.	4,461.	4,461.	4,460.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CONTRACT: RESEARCH & WRITING	6,158.	0.	0.	6,158.
INVESTMENT ADVISORY	137,768.	137,768.	137,768.	0.
TO FORM 990-PF, PG 1, LN 16C	143,926.	137,768.	137,768.	6,158.

FORM 990-PF TAXES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX	3,211.	0.	0.	0.
PAYROLL	12,630.	632.	632.	11,998.
PROPERTY	6,156.	0.	0.	6,156.
FOREIGN TAXES W/H ON DIVIDENDS	1,100.	1,100.	1,100.	0.
TO FORM 990-PF, PG 1, LN 18	23,097.	1,732.	1,732.	18,154.

FORM 990-PF OTHER EXPENSES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FROM K1: SIGNATURE BOOKS PUBLISHING LLC	301,243.	0.	0.	0.
INSURANCE	1,154.	0.	0.	1,154.
PROPERTY MANAGEMENT	759.	0.	0.	759.
SUPPLIES	1,657.	0.	0.	1,657.
TELEPHONE	2,770.	0.	0.	2,770.
UTILITIES	4,382.	0.	0.	4,382.
EQUIPMENT RENTAL	524.	0.	0.	524.
FEES	587.	587.	587.	0.
CONFERENCES EXPENSE	990.	0.	0.	990.
BANK CHARGE	84.	0.	0.	0.
DUES & SUBSCRIPITONS	90.	0.	0.	90.
MISCELLANEOUS EXPENSE	5,527.	0.	0.	5,527.
TO FORM 990-PF, PG 1, LN 23	319,767.	587.	587.	17,853.

FOOTNOTES STATEMENT 8

PROGRAM RELATED INVESTMENT: SIGNATURE BOOKS PUBLISHING LLC

DURING 2000 THE SMITH PETTIT FOUNDATION WAS THE CHARITABLE RECIPIENT OF A 67% OWNERSHIP INTEREST IN SIGNATURE BOOKS PUBLISHING LLC, A PUBLISHING COMPANY LOCATED IN SALT LAKE CITY, UT. THIS COMPANY IS PRIMARILY IN THE BUSINESS OF PUBLISHING SCHOLARLY AND EDUCATIONAL WORKS RELATED TO MORMON STUDIES AND MORMON CULTURE.

EXEMPT PURPOSE OF SMITH PETTIT FOUNDATION

THE FOUNDATION IS DEVOTED TO SCHOLARSHIP AND EDUCATION CONCERNING MORMON STUDIES. IN MOST CASES, THE RELATED PUBLISHING ACTIVITIES OF THE FOUNDATION WILL BE UNDERTAKEN BY SIGNATURE BOOKS PUBLISHING LLC.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 9

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
US GOVERNMENT & AGENCY	X		0.	0.
TOTAL U.S. GOVERNMENT OBLIGATIONS				
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			0.	0.

FORM 990-PF CORPORATE STOCK STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
EQUITIES	5,281,403.	6,067,962.
PREFERRED STOCK	50,858.	52,920.
TOTAL TO FORM 990-PF, PART II, LINE 10B	5,332,261.	6,120,882.

FORM 990-PF CORPORATE BONDS STATEMENT 11

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE & INT'L BONDS	2,074,978.	2,155,787.
CONVERTIBLE BONDS	142,438.	153,258.
TOTAL TO FORM 990-PF, PART II, LINE 10C	2,217,416.	2,309,045.

FORM 990-PF OTHER INVESTMENTS STATEMENT 12

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
67% INTEREST IN SIGNATURE BOOKS PUBLISHING, LLC (SEE FOOTNOTE)	FMV	381,512.	381,512.
TOTAL TO FORM 990-PF, PART II, LINE 13		381,512.	381,512.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 13

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
LAPTOP COMPUTER	1,815.	1,815.	0.
OFFICE EQUIPMENT	2,159.	1,512.	647.
TOTAL TO FM 990-PF, PART II, LN 14	3,974.	3,327.	647.

FORM 990-PF OTHER ASSETS STATEMENT 14

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
ORGANIZATION COSTS	38,836.	38,836.	38,836.
LESS ACCUMULATED AMORTIZATION	<38,836.>	<38,836.>	<38,836.>
PAINTINGS	15,153.	15,153.	15,153.
DEPOSITS	400.	400.	400.
OTHER - PAYROLL	5,363.	0.	0.
TO FORM 990-PF, PART II, LINE 15	20,916.	15,553.	15,553.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 15

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
GEORGE D. SMITH, JR. 3701 SACRAMENTO ST. #255 SAN FRANCISCO, CA 94118	PRESIDENT & TREASURER 2.00	0.	0.	0.
GARY J. BERGERA 514 WEST 400 NORTH SALT LAKE CITY, UT 84116	VICE PRES & SECRETARY 40.00	95,000.	29,070.	0.
DAVID P. WRIGHT 24 STONEGATE ROAD CHELMSFORD, MA 01824	DIRECTOR 2.00	0.	0.	0.
RONALD L. PRIDDIS 469 NORTH MAIN STREET SALT LAKE CITY, UT 84116	DIRECTOR 2.00	0.	0.	0.
CAMILLA SMITH 3701 SACRAMENTO ST. #255 SAN FRANCISCO, CA 94118	DIRECTOR 2.00	0.	0.	0.
SARAH SMITH 3701 SACRAMENTO ST. #255 SAN FRANCISCO, CA 94118	DIRECTOR 2.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		95,000.	29,070.	0.

- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** and check this box ▶ [X]

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** (on page 1)

Part II **Additional (Not Automatic) 3-Month Extension of Time.** Only file the original (no copies needed).

Type or print File by the extended due date for filing your return See instructions	Name of exempt organization SMITH-PETTIT FOUNDATION	Employer identification number 87-0641442
	Number, street, and room or suite no. If a P.O. box, see instructions 514 WEST 400 NORTH	
	City, town or post office, state, and ZIP code For a foreign address, see instructions SALT LAKE CITY, UT 84116	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990	01		
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of ▶ SMITH PETTIT FOUNDATION 514 WEST 400 NORTH - SALT LAKE CITY, UT 84116
  Telephone No. ▶ 801 521 3553 FAX No. ▶
- If the organization does not have an office or place of business in the United States, check this box ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ If this is for the whole group, check this box ▶ [ ] . If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until NOVEMBER 15, 2011.

5 For calendar year 2010 , or other tax year beginning ______, and ending ______.

6 If the tax year entered in line 5 is for less than 12 months, check reason. [ ] Initial return [ ] Final return [ ] Change in accounting period

7 State in detail why you need the extension
AN ADDITIONAL EXTENSION OF TIME IS REQUIRED IN ORDER TO GATHER ALL ITEMS OF INCOME AND DEDUCTION SO THAT A COMPLETE AND ACCURATE RETURN MAY BE FILED.

8a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	$ 12,400.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	8b	$ 12,400.
c	**Balance due.** Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	$ 0.

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature ▶ Title ▶ CPA Date ▶

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01-24-11