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

2010

For calendar year 2010, or tax year beginning

, 2010, and ending

, 20

G Check all that apply.

Initial return

Initial return of a former public charity

Final return

Amended return

Address change

Name change

Name of foundation

A Employer identification number

87-0679459

LANA VENTO CHARITABLE TRUST

Number and street (or P O box number if mail is not delivered to street address)

Room/suite

6501 RED HOOK PLAZA, SUITE 201 PMB 534

City or town, state, and ZIP code

ST. THOMAS, VI 00802-1306

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, col. (c), line 16) ► \$ 12,720,287. (Part I, column (d) must be on cash basis)

J Accounting method Cash Accrual

Other (specify) _____

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 ►

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc. received (attach schedule)	0			
2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities				
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10				
b Gross sales price for all assets on line 6a	300,308	300,308		ATCH 1
7 Capital gain net income (from Part IV, line 2)				
8 Net short-term capital gain				
9 Income modifications				
10 a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)				
12 Total. Add lines 1 through 11. RECEIVED	1,349,623	1,349,623		ATCH 2
13 Compensation of officers, directors, trustees, etc.	162,745			162,745
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule) ATCH 3	155,537	0	0	155,537
b Accounting fees (attach schedule)				
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions)	14,841	1,813		13,028
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings	1,986	199		1,787
22 Printing and publications				
23 Other expenses (attach schedule) ATCH 6	35,938	12,760		7,814
24 Total operating and administrative expenses				
Add lines 13 through 23	494,550	137,547	0	340,911
25 Contributions, gifts, grants paid	303,250			303,250
26 Total expenses and disbursements. Add lines 24 and 25	797,800	137,547	0	644,161
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	551,823			
b Net investment income (if negative, enter -0-)		1,212,076		
c Adjusted net income (if negative, enter -0-)				

Operating and Administrative Expenses

Assets	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
1	Cash - non-interest-bearing				
2	Savings and temporary cash investments	2,494,998.	2,333,504.	2,333,504.	
3	Accounts receivable ►				
	Less allowance for doubtful accounts ►				
4	Pledges receivable ►				
	Less allowance for doubtful accounts ►				
5	Grants receivable				
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)				
7	Other notes and loans receivable (attach schedule) ►				
	Less allowance for doubtful accounts ►				
8	Inventories for sale or use				
9	Prepaid expenses and deferred charges				
10a	Investments - U S and state government obligations (attach schedule)				
b	Investments - corporate stock (attach schedule)				
c	Investments - corporate bonds (attach schedule)				
11	Investments - land, buildings, and equipment basis ►				
	Less accumulated depreciation ► (attach schedule)				
12	Investments - mortgage loans				
13	Investments - other (attach schedule)	ATCH 7	9,366,442.	10,386,450.	10,386,450.
14	Land, buildings, and equipment basis ►	13,618.			ATCH 8
	Less accumulated depreciation ► (attach schedule)	13,285.	1,091.	333.	333.
15	Other assets (describe ►)				
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)		11,862,531.	12,720,287.	12,720,287.
17	Accounts payable and accrued expenses				
18	Grants payable				
19	Deferred revenue				
20	Loans from officers, directors, trustees, and other disqualified persons				
21	Mortgages and other notes payable (attach schedule)				
22	Other liabilities (describe ►)	ATCH 9	3,361.	303.	
23	Total liabilities (add lines 17 through 22)		3,361.	303.	
Liabilities		Foundations that follow SFAS 117, check here ► <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
24	Unrestricted				
25	Temporarily restricted				
26	Permanently restricted				
27	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ► <input checked="" type="checkbox"/>				
28	Capital stock, trust principal, or current funds				
29	Paid-in or capital surplus, or land, bldg , and equipment fund				
30	Retained earnings, accumulated income, endowment, or other funds	11,859,170.	12,719,984.		
31	Total net assets or fund balances (see page 17 of the instructions)	11,859,170.	12,719,984.		
Net Assets or Fund Balances		Total liabilities and net assets/fund balances (see page 17 of the instructions)	11,862,531.	12,720,287.	

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	11,859,170.
2	Enter amount from Part I, line 27a	2	551,823.
3	Other increases not included in line 2 (itemize) ► ATTACHMENT 10	3	308,991.
4	Add lines 1, 2, and 3	4	12,719,984.
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	12,719,984.

Form 990-PF (2010)

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 PART IV SCHEDULE					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(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					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	1,072,582.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	{ If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8. }		3		

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

 Yes No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2009	700,724.	10,432,149.	0.067170
2008	1,902,400.	11,081,648.	0.171671
2007	532,148.	14,359,358.	0.037059
2006			
2005			
2 Total of line 1, column (d)			2 0.275900
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 0.091967
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 11,857,954.
5 Multiply line 4 by line 3			5 1,090,540.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 12,121.
7 Add lines 5 and 6			7 1,102,661.
8 Enter qualifying distributions from Part XII, line 4			8 644,161.
If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18			

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1 . . .	} 1	24,242.
b	Date of ruling or determination letter _____ (attach copy of ruling letter if necessary - see instructions)		
c	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input type="checkbox"/> and enter 1% of Part I, line 27b . . .		
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)	} 2	24,242.
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-) . . .		
3	Add lines 1 and 2		
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-) . . .		
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		
6	Credits/Payments	} 3	0.
a	2010 estimated tax payments and 2009 overpayment credited to 2010		
b	Exempt foreign organizations-tax withheld at source		
c	Tax paid with application for extension of time to file (Form 8868)		
d	Backup withholding erroneously withheld		
7	Total credits and payments Add lines 6a through 6d	} 4	24,242.
8	Enter any penalty for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached		
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		
11	Enter the amount of line 10 to be Credited to 2011 estimated tax ► 11		
		Refunded ►	11

Part VII-A Statements Regarding Activities

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?	Yes	No
1a		X	
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	Yes	No
1b		X	
1c	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		
1c		X	
1d	Did the foundation file Form 1120-POL for this year?		
1e	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year		
1e	(1) On the foundation ► \$ _____ (2) On foundation managers ► \$ _____		
1f	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?	Yes	No
2		X	
3	If "Yes," attach a detailed description of the activities		
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	Yes	No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	Yes	No
4a		X	
4b	If "Yes," has it filed a tax return on Form 990-T for this year?	Yes	No
4b		X	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?	Yes	No
5		X	
6	If "Yes," attach the statement required by General Instruction T		
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either		
6	● By language in the governing instrument, or		
6	● 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?		
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		Yes	No
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ► UT,		
8b	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	Yes	No
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV		
9		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		X
12		X
13	X	
14	Telephone no ► 805-460-9940	
	Located at ► 9300 VIA CIELO ATASCADERO, CA	ZIP + 4 ► 93422
15		► 15
16	Yes	No
See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-221. If "Yes," enter the name of the foreign country ►		

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

	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?	<input type="checkbox"/> Yes	X No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	X No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	X No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	X 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)?	<input type="checkbox"/> Yes	X 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)	<input type="checkbox"/> Yes	X No
1b 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)?		
1c Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>		
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?		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?	<input type="checkbox"/> Yes	X 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 page 22 of the instructions)		
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?	<input type="checkbox"/> Yes	X 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)		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		
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?		X
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	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No			
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No			
(2)	Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No			
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No			
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No			
b	If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	5b		
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? If "Yes," attach the statement required by Regulations section 53.4945-5(d)	<input type="checkbox"/> Yes	<input type="checkbox"/> No			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870			6b		X
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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 page 22 of the instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATTACHMENT 11		162,745.	0.	0.

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

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

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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)
3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

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 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 24 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

	Amount
1 NONE	
2	
All other program-related investments. See page 24 of the instructions	
3 NONE	
Total. Add lines 1 through 3 ►	

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes		
a Average monthly fair market value of securities	1a	9,433,598.
b Average of monthly cash balances	1b	2,604,934.
c Fair market value of all other assets (see page 25 of the instructions)	1c	0.
d Total (add lines 1a, b, and c)	1d	12,038,532.
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	12,038,532.
4 Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	180,578.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	11,857,954.
6 Minimum investment return. Enter 5% of line 5	6	592,898.

Part XI Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ► and do not complete this part)

1 Minimum investment return from Part X, line 6	1	592,898.
2a Tax on investment income for 2010 from Part VI, line 5	2a	24,242.
b Income tax for 2010 (This does not include the tax from Part VI)	2b	
c Add lines 2a and 2b	2c	24,242.
3 Distributable amount before adjustments Subtract line 2c from line 1	3	568,656.
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	568,656.
6 Deduction from distributable amount (see page 25 of the instructions)	6	
7 Distributable amount as adjusted Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	568,656.

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

1 Amounts paid (including administrative expenses) to accomplish charitable, etc, purposes		
a Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	1a	644,161.
b Program-related investments - total from Part IX-B	1b	0.
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	0.
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)	3a	0.
b Cash distribution test (attach the required schedule)	3b	0.
4 Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	644,161.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	N/A
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	644,161.

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

Part XIII Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				568,656.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only				
b Total for prior years 20 08, 20 07, 20 06				
3 Excess distributions carryover, if any, to 2010				
a From 2005				
b From 2006				
c From 2007	51,786.			
d From 2008	1,364,050.			
e From 2009	190,326.			
f Total of lines 3a through e	1,606,162.			
4 Qualifying distributions for 2010 from Part XII, line 4 ► \$ 644,161.				
a Applied to 2009, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)				568,656.
d Applied to 2010 distributable amount	75,505.			
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:	1,681,667.			
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 page 27 of the instructions				
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions				
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	1,681,667.			
10 Analysis of line 9				
a Excess from 2006				
b Excess from 2007	51,786.			
c Excess from 2008	1,364,050.			
d Excess from 2009	190,326.			
e Excess from 2010	75,505.			

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) NOT APPLICABLE

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

Part XV **Supplementary Information** (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see page 28 of the instructions.)

1 Information Regarding Foundation Managers:

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

RICHARD G VENTO & LANA VENTO

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

NONE.

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

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

- a The name, address, and telephone number of the person to whom applications should be addressed;
- 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	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
Name and address (home or business)				
<i>a Paid during the year</i>				
ATTACHMENT 12				
Total			► 3a	303,250.
<i>b Approved for future payment</i>				
Total			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities					
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					
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)					1,349,623.

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

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

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

		Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a	Transfers from the reporting foundation to a noncharitable exempt organization of		
(1)	Cash	1a(1)	
(2)	Other assets	1a(2)	
b	Other transactions		
(1)	Sales of assets to a noncharitable exempt organization	1b(1)	
(2)	Purchases of assets from a noncharitable exempt organization	1b(2)	
(3)	Rental of facilities, equipment, or other assets	1b(3)	
(4)	Reimbursement arrangements	1b(4)	
(5)	Loans or loan guarantees	1b(5)	
(6)	Performance of services or membership or fundraising solicitations	1b(6)	
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received		

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

b If "Yes," complete the following schedule

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

Sign 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.

Sign Here  Janet Vester
Signature of officer or trustee

08/11/2011

► 80-bus) 80

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	<i>John S. Kapp</i>		8/9/11		P00186331
	Firm's name ► BKD, LLP	Firm's EIN ► 44-0160260			
Firm's address ► 14241 DALLAS PARKWAY, SUITE 1100 DALLAS, TX		75254	Phone no	972.702.8262	

LANA VENTO CHARITABLE TRUST

87-0679459

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis			
		TOTAL CAPITAL GAIN DISTRIBUTIONS					1,293.	
988,030.		MORGAN STANLEY SMITH BARNEY #34180 PROPERTY TYPE: SECURITIES 923,376.				P	VARIOUS	VARIOUS
3,028,049.		MORGAN STANLEY SMITH BARNEY #34180 PROPERTY TYPE: SECURITIES 2,164,451.				P	VARIOUS	VARIOUS
0.		LTCG FROM PASSTHROUGH PROPERTY TYPE: OTHER 220.				P	VARIOUS	VARIOUS
104,528.		ENTERPRISE PRODUCT PTNRS					VARIOUS 104,528.	VARIOUS
38,729.		NUSTAR ENERGY LP					VARIOUS 38,729.	VARIOUS
TOTAL GAIN(LOSS)							<u>1,072,582.</u>	

ATTACHMENT 1FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
INTEREST INCOME	6,001.	6,001.
DIVIDEND INCOME	293,521.	293,521.
OTHER INCOME-DISTRIBUTION FROM K-1S	786.	786.
TOTAL	<u><u>300,308.</u></u>	<u><u>300,308.</u></u>

FORM 990PF, PART I - OTHER INCOME

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
<u>PARTNERSHIP</u> INCOME	<u>-23,267.</u>	<u>-23,267.</u>
TOTALS	<u><u>-23,267.</u></u>	<u><u>-23,267.</u></u>

ATTACHMENT 2

FORM 990PF, PART I - LEGAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
LEGAL FEES	155,537.	155,537.	0.	155,537.
TOTALS	<u>155,537.</u>	<u>0.</u>	<u>0.</u>	<u>155,537.</u>

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
INVESTMENT ADVISORY FEES	122,775.	122,775.
TOTALS	<u><u>122,775.</u></u>	<u><u>122,775.</u></u>

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>CHARITABLE PURPOSES</u>
PAYROLL TAXES	13,028.	1,813.	13,028.
FOREIGN TAXES			
TOTALS	<u>14,841.</u>	<u>1,813.</u>	<u>13,028.</u>

ATTACHMENT 5

FORM 990PF, PART I - OTHER EXPENSES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>CHARITABLE PURPOSES</u>
ANNUAL REPORT FILING FEES	300.	30.	270.
MEALS & ENTERTAINMENT	0.	0.	0.
DUES & SUBSCRIPTIONS	1,821.	182.	1,639.
INTERNET	480.	48.	432.
INSURANCE	4,720.	472.	4,247.
OFFICE SUPPLIES	462.	46.	416.
POSTAGE & DELIVERY	284.	28.	256.
TELEPHONE	485.	49.	437.
OFFICE EQUIPMENT	0.	0.	0.
SEC 59(E) (2) FROM PASS THROUGH	11,892.	11,892.	
FINANCE CHARGES	0.	0.	
INCOME TAXES	15,235.		
NONDEDUCTIBLE EXPENSES	129.		
OUTSIDE SERVICES	130.	13.	117.
TOTALS	<u>35,938.</u>	<u>12,760.</u>	<u>7,814.</u>

ATTACHMENT 6

FORM 990PF, PART II - OTHER INVESTMENTS

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
VI SO SERVICES, LLC SMITH BARNEY SECURITIES	23,853. 10,362,597.	23,853. 10,362,597.
TOTALS	<u><u>10,386,450.</u></u>	<u><u>10,386,450.</u></u>

ATTACHMENT 7

LAND, BUILDINGS, EQUIPMENT NOT HELD FOR INVESTMENT

FIXED ASSET DETAIL

ACCUMULATED DEPRECIATION DETAIL

ASSET DESCRIPTION	METHOD/ CLASS	BEGINNING			ENDING			BALANCE	ADDITIONS	DISPOSALS	BALANCE
		BALANCE	ADDITIONS	DISPOSALS	BALANCE						
HP LAPTOP	M5	4,461.			4,461.			3,794.			3,794.
COMPAQ NOTEPAD	M5	2,105.			2,105.			1,792.			1,792.
MONITOR	M5	733.			733.			733.			733.
COMPUTER	M5	2,175.			2,175.			2,051.			2,051.
COMPUTER	M5	4,144			4,144.			3,428.			3,905.
PRIOR ASSETS	SL	980			980.			980.			980.
TOTALS					<u>14,598.</u>			<u>12,527.</u>			<u>13,255.</u>

ATTACHMENT 8

LANA VENTO CHARITABLE TRUST

87-0679459

ATTACHMENT 9

FORM 990PF, PART II - OTHER LIABILITIES

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>
PAYROLL LIABILITIES	303.
TOTALS	<u>303.</u>

LANA VENTO CHARITABLE TRUST

87-0679459

ATTACHMENT 10

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

<u>DESCRIPTION</u>	<u>AMOUNT</u>
EQUITY	308,991.
TOTAL	<u>308,991.</u>

LANA VENTO CHARITABLE TRUST

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

87-0679459

ATTACHMENT 11

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION		COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
	TRUSTEE	TRUSTEE			
RICHARD G VENTO 6501 RED HOOK PLAZA, SUITE 201 PMB ST. THOMAS, VI 00802-1306	10.00	0.	0.	0.	0.
LANA VENTO 6501 RED HOOK PLAZA, SUITE 201 PMB ST. THOMAS, VI 00802-1306	25.00	0.	0.	0.	0.
VIRGINIA PRIBANICH 9300 VIA CIELO ATASCADERO, CA 93422	40.00	83,200.	0.	0.	0.
GAIL VENTO 6501 RED HOOK PLAZA, SUITE 201 PMB ST. THOMAS, VI 00802-1306	40.00	79,545.	0.	0.	0.
GRAND TOTALS		<u>162,745.</u>	<u>0.</u>	<u>0.</u>	

FORM 990PF. PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 12

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR

AND

FOUNDATION STATUS OF RECIPIENT

RECIPIENT NAME AND ADDRESS

TAHOE MARITIME MUSEUM
 P. O. BOX 627
 5005 WEST LAKE BLVD.
 HOMERWOOD, CA 96141

UNIVERSITY OF THE VIRGIN ISLANDS

#2 BREYERS BAY
 ST. THOMAS, VI 00801

COMMUNITY FOUNDATION OF THE VIRGIN ISLANDS

P. O. BOX 11790
 ST. THOMAS, VI 00801

PISTACKLE THEATRE
 6672 ESTATE HARMONY
 ST. THOMAS, VI 00802

ANTILLES SCHOOL

FRENCHMAN'S BAY 16-1
 ST. THOMAS, VI 00802

FRIENDS OF THE VIRGIN ISLANDS NAT'L PARK

P. O. BOX 811
 ST. JOHN, VI 00801

PURPOSE OF GRANT OR CONTRIBUTION

OPERATIONS

1,000.

66,175.

OPERATIONS

46,000.

OPERATIONS

31,600.

OPERATIONS

30,000.

OPERATIONS

10,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 12 (CONT'D)

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR

AND

FOUNDATION STATUS OF RECIPIENT

RECIPIENT NAME AND ADDRESS

VI MONTESSORI & INT'L ACADEMY
6936 VESSUP LANE
ST. THOMAS, VI 00802TUMORI FOUNDATION
948 INCLINE WAY
INCLINE VILLAGE, NV 89451BOYS & GIRLS CLUB OF VI
PO BOX 128
CHRISTIANSTED, VI 00821FAMILY RESOURCE CENTER
2317 COMMANDANT GADE
CHARLOTTE, VI 00802

MISCELLANEOUS FROM PASTTHROUGHS

6501 RED HOOK PLAZA
SUITE 201 PMB 534
ST THOMAS, VI 00802

PURPOSE OF GRANT OR CONTRIBUTION

AMOUNT

65,850.

40,000.

10,000.

2,500.

125.

65,850.

TOTAL CONTRIBUTIONS PAID

303,250.

**SCHEDULE D
(Form 1041)**Department of the Treasury
Internal Revenue Service**Capital Gains and Losses**

OMB No 1545-0092

2010

Name of estate or trust

LANA VENTO CHARITABLE TRUST

Employer identification number

87-0679459

Note: Form 5227 filers need to complete only Parts I and II.

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a					

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	207,911.
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4 Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2009 Capital Loss Carryover Worksheet	4	()
5 Net short-term gain or (loss). Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back ►	5	207,911.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a					

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	863,378.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9 Capital gain distributions	9	1,293.
10 Gain from Form 4797, Part I	10	
11 Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2009 Capital Loss Carryover Worksheet	11	()
12 Net long-term gain or (loss). Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back ►	12	864,671.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2010

Part III Summary of Parts I and II		(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
Caution: Read the instructions before completing this part.				
13 Net short-term gain or (loss)	13			207,911.
14 Net long-term gain or (loss):				
a Total for year	14a			864,671.
b Unrecaptured section 1250 gain (see line 18 of the wrksht)	14b			
c 28% rate gain	14c			
15 Total net gain or (loss). Combine lines 13 and 14a ►	15			1,072,582.

Note: If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 14a and 15, column (2), are net gains, go to Part V, and do not complete Part IV. If line 15, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary.

Part IV Capital Loss Limitation	
16 Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of	
a The loss on line 15, column (3) or b \$3,000	

Note: If the loss on line 15, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** on page 7 of the instructions to figure your capital loss carryover.

Part V Tax Computation Using Maximum Capital Gains Rates	
---	--

Form 1041 filers. Complete this part only if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero.

Caution: Skip this part and complete the worksheet on page 8 of the instructions if

- Either line 14b, col. (2) or line 14c, col. (2) is more than zero, or
- Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero

Form 990-T trusts. Complete this part only if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the worksheet on page 8 of the instructions if either line 14b, col. (2) or line 14c, col. (2) is more than zero.

17 Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	17			
18 Enter the smaller of line 14a or 15 in column (2) but not less than zero	18			
19 Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19			
20 Add lines 18 and 19	20			
21 If the estate or trust is filing Form 4952, enter the amount from line 4g, otherwise, enter -0- ►	21			
22 Subtract line 21 from line 20 If zero or less, enter -0-	22			
23 Subtract line 22 from line 17 If zero or less, enter -0-	23			
24 Enter the smaller of the amount on line 17 or \$2,300	24			
25 Is the amount on line 23 equal to or more than the amount on line 24?				
<input type="checkbox"/> Yes. Skip lines 25 and 26, go to line 27 and check the "No" box	25			
<input type="checkbox"/> No. Enter the amount from line 23	26			
26 Subtract line 25 from line 24	27			
27 Are the amounts on lines 22 and 26 the same?				
<input type="checkbox"/> Yes. Skip lines 27 thru 30, go to line 31	28			
<input type="checkbox"/> No. Enter the smaller of line 17 or line 22	29			
28 Enter the amount from line 26 (If line 26 is blank, enter -0-)	29			
29 Subtract line 28 from line 27	30			
30 Multiply line 29 by 15% (15)	31			
31 Figure the tax on the amount on line 23 Use the 2010 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	32			
32 Add lines 30 and 31	33			
33 Figure the tax on the amount on line 17 Use the 2010 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	34			
34 Tax on all taxable income. Enter the smaller of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)				

Continuation Sheet for Schedule D (Form 1041)

2010

► See instructions for Schedule D (Form 1041).

► Attach to Schedule D to list additional transactions for lines 1a and 6a.

Name of estate or trust

LANA VENTO CHARITABLE TRUST

Employer identification number

87-0679459

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

1b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 1b 207, 911.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D-1 (Form 1041) 2010

JSA
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PAGE 34

6b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 6b 863,378.

Schedule D-1 (Form 1041) 2010

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Form 4562

Depreciation and Amortization

(Including Information on Listed Property)

OMB No. 1545-0172

2010

Attachment Sequence No. 67

Department of the Treasury
Internal Revenue Service (99)

▶ See separate instructions.

▶ Attach to your tax return.

Name(s) shown on return

LANA VENTO CHARITABLE TRUST

Business or activity to which this form relates

GENERAL DEPRECIATION

Part I Election To Expense Certain Property Under Section 179

Note: If you have any listed property, complete Part V before you complete Part I.

1 Maximum amount (see instructions)	1	
2 Total cost of section 179 property placed in service (see instructions)	2	
3 Threshold cost of section 179 property before reduction in limitation (see instructions)	3	
4 Reduction in limitation Subtract line 3 from line 2 If zero or less, enter -0-	4	
5 Dollar limitation for tax year Subtract line 4 from line 1 If zero or less, enter -0- If married filing separately, see instructions	5	
6 (a) Description of property	(b) Cost (business use only)	(c) Elected cost
7 Listed property Enter the amount from line 29	7	
8 Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7	8	
9 Tentative deduction Enter the smaller of line 5 or line 8	9	
10 Carryover of disallowed deduction from line 13 of your 2009 Form 4562	10	
11 Business income limitation Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	
12 Section 179 expense deduction Add lines 9 and 10, but do not enter more than line 11	12	
13 Carryover of disallowed deduction to 2011 Add lines 9 and 10, less line 12 ▶ 13		

Note: Do not use Part II or Part III below for listed property. Instead, use Part V

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property) (See instructions)

14 Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15 Property subject to section 168(f)(1) election	15	
16 Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Do not include listed property) (See instructions)

Section A

17 MACRS deductions for assets placed in service in tax years beginning before 2010	17	728
18 If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here ▶ <input type="checkbox"/>		

Section B - Assets Placed in Service During 2010 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property		25 yrs			S/L	
h Residential rental property		27 5 yrs	MM	S/L		
		27 5 yrs	MM	S/L		
i Nonresidential real property		39 yrs	MM	S/L		
			MM	S/L		

Section C - Assets Placed in Service During 2010 Tax Year Using the Alternative Depreciation System

20a Class life				S/L	
b 12-year		12 yrs		S/L	
c 40-year		40 yrs	MM	S/L	

Part IV Summary (See instructions.)

21 Listed property Enter amount from line 28	21	
22 Total Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21 Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instructions	22	728
23 For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V Listed Property (Include automobiles, certain other vehicles, certain computers, and property used for entertainment, recreation, or amusement.)

Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete **only** 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable

Section A - Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles)

24a Do you have evidence to support the business/investment use claimed?			Yes	No	24b If "Yes," is the evidence written?	Yes	No	
(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/Convention	(h) Depreciation deduction	(i) Elected section 179 cost
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see instructions)						25		
26 Property used more than 50% in a qualified business use								
		%						
		%						
		%						
27 Property used 50% or less in a qualified business use								
		%				S/L -		
		%				S/L -		
		%				S/L -		
28 Add amounts in column (h), lines 25 through 27 Enter here and on line 21, page 1						28		
29 Add amounts in column (i), line 26 Enter here and on line 7, page 1						29		

Section B - Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles

30 Total business/investment miles driven during the year (do not include commuting miles)	(a) Vehicle 1		(b) Vehicle 2		(c) Vehicle 3		(d) Vehicle 4		(e) Vehicle 5		(f) Vehicle 6	
	Yes	No										
31 Total commuting miles driven during the year												
32 Total other personal (noncommuting) miles driven												
33 Total miles driven during the year Add lines 30 through 32												
34 Was the vehicle available for personal use during off-duty hours?												
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use?												

Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons (see instructions)

37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?	Yes	No
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use? (See instructions)		
Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles		

Part VI Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2010 tax year (see instructions)					
43 Amortization of costs that began before your 2010 tax year					
44 Total. Add amounts in column (f) See the instructions for where to report					
				43	
				44	

Description of Property GENERAL DEPRECIATION

GENERAL DEPRECIATION

Assets Retired

LANA VENTO CHARITABLE TRUST

87-0679459

FEDERAL FOOTNOTES

PART IV: CAPITAL GAINS AND LOSSES

GROSS PROCEED PER MORGAN STANLEY 1099B	3,916,111
PUTS, CALLAS, AND COMMISSIONS	99,968
CAPITAL GAIN DISTRIBUTIONS	1,293
 GROSS PROCEEDS PER PART IV	 4,017,372