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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 01-01-2010 , and ending 12-31-2010

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
FRANK AND VICTORIA FERTITTA FOUNDATION LTD

A Employer identification number
88-0313659

Number and street (or P O box number if mail is not delivered to street address)
10801 WEST CHARLESTON BLVD SUITE 6

Room/suite

B Telephone number (see page 10 of the instructions)

City or town, state, and ZIP code
LAS VEGAS, NV 89135

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 ☐

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16)
\$ 2,624,220

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	0			
	2 Check ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	22,668	22,668		
	4 Dividends and interest from securities.	716	716		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	402,198			
	b Gross sales price for all assets on line 6a _____ 919,038				
	7 Capital gain net income (from Part IV , line 2)		402,198		
	8 Net short-term capital gain				
	9 Income modifications			75,000	
	10a 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	425,582	425,582	75,000	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule).				
	b Accounting fees (attach schedule).	3,000	0	0	0
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	1,210			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule).	9,182			
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	13,392	0	0	0
	25 Contributions, gifts, grants paid	572,050			572,050
	26 Total expenses and disbursements. Add lines 24 and 25	585,442	0	0	572,050
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-159,860			
	b Net investment income (if negative, enter -0-)		425,582		
	c Adjusted net income (if negative, enter -0-)			75,000	

For Privacy Act and Paperwork Reduction Act Notice, see page 30 of the instructions.

Cat No 11289X

Form **990-PF** (2010)

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)			Beginning of year	End of year	
					(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			2,192,239	2,624,220	2,624,220
	2	Savings and temporary cash investments					
	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)			877,960	0	0
	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)					
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____					
Liabilities	15	Other assets (describe ▶ _____)					
	16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)			3,070,199	2,624,220	2,624,220
	17	Accounts payable and accrued expenses			0	0	
	18	Grants payable					
	19	Deferred revenue					
	20	Loans from officers, directors, trustees, and other disqualified persons					
	21	Mortgages and other notes payable (attach schedule)					
Net Assets or Fund Balances	22	Other liabilities (describe ▶ _____)					
	23	Total liabilities (add lines 17 through 22)			0	0	
		Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted					
	25	Temporarily restricted					
	26	Permanently restricted					
		Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds					
	28	Paid-in or capital surplus, or land, bldg , and equipment fund					
	29	Retained earnings, accumulated income, endowment, or other funds			3,070,199	2,624,220	
	30	Total net assets or fund balances (see page 17 of the instructions)			3,070,199	2,624,220	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)			3,070,199	2,624,220	

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	3,070,199
2	Enter amount from Part I, line 27a	2	-159,860
3	Other increases not included in line 2 (itemize) ▶ _____	3	75,000
4	Add lines 1, 2, and 3	4	2,985,339
5	Decreases not included in line 2 (itemize) ▶ _____	5	361,119
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	2,624,220

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 Additional Data Table			
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	See Additional Data Table			
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	See Additional Data Table			
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 }		2 402,198
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	475,000	2,973,637	0 159737
2008	1,046,621	3,899,960	0 268367
2007	1,032,111	4,720,517	0 218644
2006	738,405	2,074,751	0 355901
2005	908,898	2,422,706	0 375158
2	Total of line 1, column (d).		2 1 377807
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 275561
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5.		4 2,757,928
5	Multiply line 4 by line 3.		5 759,977
6	Enter 1% of net investment income (1% of Part I, line 27b).		6 4,256
7	Add lines 5 and 6.		7 764,233
8	Enter qualifying distributions from Part XII, line 4.		8 572,050
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 VIExcise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)			
1aExempt 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)			
bDomestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		1	8,512
cAll other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	
3Add lines 1 and 2.		3	8,512
4Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	
5Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		5	8,512
6Credits/Payments			
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	1,056
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	8,000
d	Backup withholding erroneously withheld	6d	
7Total credits and payments Add lines 6a through 6d.		7	9,056
8Enter any penalty for underpayment of estimated tax Check here ☐ if Form 2220 is attached		8	
9Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	
10Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.		10	544
11Enter the amount of line 10 to be Credited to 2011 estimated tax 544 Refunded		11	

Part VII-AStatements Regarding Activities			
1aDuring 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?			YesNo
bDid it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? 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.		1a1b	NoNo
cDid the foundation file Form 1120-POL for this year?.		1c	No
dEnter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ (2) On foundation managers \$			
eEnter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$			
2Has 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	No
3Has 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	No
4aDid the foundation have unrelated business gross income of \$1,000 or more during the year?.		4a	No
bIf "Yes," has it filed a tax return on Form 990-T for this year?.		4b	
5Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		5	No
6Are 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	Yes
7Did 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
8aEnter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) NV			
bIf 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	Yes
9Is 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	No
10Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		10	No

Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions).	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Website address				
14	The books are in care of JOHN HERTIG Telephone no (702) 221-4700			
Located at 10801 WEST CHARLESTON BLVD SUITE 60 LAS VEGAS NV ZIP+4 89135				
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		
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		No
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?			
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?			
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?			
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?			
(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)?			
(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).			
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 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here.	1b		
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		No
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? If "Yes," list the years 20, 20, 20, 20			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 20 of the instructions).	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20, 20, 20, 20			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?			
b	If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.).	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No		
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions).	☐ Yes ☒ No		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No		
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here.	☒	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? <i>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</i>	☐ Yes ☐ No		
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? <i>If "Yes" to 6b, file Form 8870.</i>		6b	No
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No		
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?		7b	

Part VIII

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

1 List all officers, directors, trustees, foundation managers and their compensation (see 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
FRANK J FERTITTA III 10801 WEST CHARLESTON BLVD LAS VEGAS, NV 89135	SECRETARY 0	0		
LORENZO J FERTITTA 10801 WEST CHARLESTON BLVD LAS VEGAS, NV 89135	PRESIDENT / TREASURER 0	0		
DELISE F SARTINI 10801 WEST CHARLSTON BLVD LAS VEGAS, NV 89135	VICE PRESIDENT 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
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
Total number of others receiving over \$50,000 for professional services.		

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	
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	
2	
All other program-related investments. See page 24 of the instructions.	
3	
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	126,641
b	Average of monthly cash balances.	1b	2,673,286
c	Fair market value of all other assets (see page 24 of the instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	2,799,927
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	2,799,927
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions).	4	41,999
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,757,928
6	Minimum investment return. Enter 5% of line 5.	6	137,896

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	137,896
2a	Tax on investment income for 2010 from Part VI, line 5.	2a	8,512
b	Income tax for 2010 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	8,512
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	129,384
4	Recoveries of amounts treated as qualifying distributions.	4	75,000
5	Add lines 3 and 4.	5	204,384
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	204,384

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	572,050
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	572,050
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	572,050
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				204,384
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only.			0	
b Total for prior years 2008 , 2007 , 2006		0		
3 Excess distributions carryover, if any, to 2010				
a From 2005.	788,967			
b From 2006.	636,079			
c From 2007.	859,955			
d From 2008.	853,726			
e From 2009.	327,374			
f Total of lines 3a through e.	3,466,101			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 572,050				
a Applied to 2009, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions). . .	0			
d Applied to 2010 distributable amount.				204,384
e Remaining amount distributed out of corpus	367,666			
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	3,833,767			
b Prior years' undistributed income Subtract line 4b from line 2b.		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions . . .		0		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions			0	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				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)	0			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	788,967			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	3,044,800			
10 Analysis of line 9				
a Excess from 2006.	636,079			
b Excess from 2007.	859,955			
c Excess from 2008.	853,726			
d Excess from 2009.	327,374			
e Excess from 2010.	367,666			

Part XIV

Part XV **Supplementary Information** (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see page 27 of the instructions.)

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))

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

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

THE FRANK VICTORIA FERTITTA FOUND
10801 WEST CHARLESTON BLVD STE 600
LAS VEGAS, NV 89135
(702) 221-4700

c Any submission deadlines
NONE

Form **990-PF** (2010)

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)				
a Paid during the year See Additional Data Table				
Total			▶ 3a	572,050
b Approved for future payment				
Total			▶ 3b	

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			14	22,668	
4 Dividends and interest from securities.			14	716	
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			18	402,198	
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).				425,582	
13 Total. Add line 12, columns (b), (d), and (e).					425,582

[illegible]

Part XVII

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

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)

No

2

Other assets.

1a(2)

No

b

Other transactions

1

Sales of assets to a noncharitable exempt organization.

1b(1)

No

2

Purchases of assets from a noncharitable exempt organization.

1b(2)

No

3

Rental of facilities, equipment, or other assets.

1b(3)

No

4

Reimbursement arrangements.

1b(4)

No

5

Loans or loan guarantees.

1b(5)

No

6

Performance of services or membership or fundraising solicitations.

1b(6)

No

c

Sharing of facilities, equipment, mailing lists, other assets, or paid employees.

1c

No

d

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

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

2a

Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

☐

Yes

☒

No

b

If "Yes," complete the following schedule.

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

Sign Here

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

Signature of officer or trustee

2011-06-09

Date

Title

Paid Preparer's Use Only

Preparer's Signature

Grant J Milleret CPA

Firm's name

Grant J Milleret CPA

10777 W Twain Avenue Suite 205

Firm's address

Las Vegas, NV 89135

Date

Check if self-employed

PTIN

Firm's EIN

Phone no (702) 367-0341

Form 990-PF (2010)

Additional Data

Software ID:

Software Version:

EIN: 88-0313659

Name: FRANK AND VICTORIA FERTITTA FOUNDATION LTD

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
A	WORLDCOM VICTIM TRUST LITIGATI	P		2010-04-14
B	QWEST SECURITIES LITIGATION	P		2010-03-29
C	WORLDCOM SETTLEMENT FUND	P		2010-03-26
D	SINCLAIR BROADCAST GRP 10,000	P	2008-11-20	2010-01-25
E	SINCLAIR BROADCAST GRP 5,000	P	2009-01-21	2010-01-26
F	SINCLAIR BROADCAST GRP 10,000	P	2009-01-21	2010-02-01
G	SINCLAIR BROADCAST GRP 10,000	P	2009-02-04	2010-02-02
H	MOSAIC CO 3,000 SHARES	P	2008-10-09	2010-02-03
I	MOSAIC CO 2,900 SHARES	P	2008-10-09	2010-02-09
J	MOSAIC CO 1,100 SHARES		2008-10-09	2010-02-10
K	MOSAIC CO 1,500 SHARES	P	2008-10-09	2010-02-10
L	MOSAIC CO 1,000 SHARES	P	2008-10-09	2010-02-11
M	MOSAIC CO 500 SHARES	P	2008-10-09	2010-02-12
N	MOSAIC CO 1,500 SHARES	P	2008-11-20	2010-02-16
O	SINCLAIR BROADCAST GRP 5,000	P	2009-02-04	2010-02-01
P	MOSAIC CO 500 SHARES	P	2008-11-20	2010-02-12

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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	5,329			5,329
B	1,071			1,071
C	2,203			2,203
D	51,333		20,788	30,545
E	26,000		10,509	15,491
F	54,522		21,018	33,504
G	56,376		16,700	39,676
H	172,023		117,150	54,873
I	165,574		113,245	52,329
J	63,425		42,955	20,470
K	86,824		58,575	28,249
L	58,324		39,050	19,274
M	29,412		19,525	9,887
N	89,949		36,731	53,218
O	27,261		8,350	18,911
P	29,412		12,244	17,168

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - I

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			5,329
B			1,071
C			2,203
D			30,545
E			15,491
F			33,504
G			39,676
H			54,873
I			52,329
J			20,470
K			28,249
L			19,274
M			9,887
N			53,218
O			18,911
P			17,168

Form 990PF Part XV Line 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)				
a Paid during the year				
FOR KIDS FOUNDATION PO Box 8222 RENO, NV 89507	NO RELATIONSHIP	CHARITABLE	UNRESTRICTED	5,000
LAS VEGAS RESCUE MISSION 480 West Bonanza Rd LAS VEGAS, NV 89106	NO RELATIONSHIP	CHARITABLE	UNRESTRICTED	1,000
OPPORTUNITY VILLAGE 6300 W Oakey Blvd LAS VEGAS, NV 89146	NO RELATIONSHIP	CHARITABLE	CAPITAL CAMPAIGN	20,000
SAUNDRA'S HAVEN 5130 SOUTH FORT APACHE LAS VEGAS, NV 89148	NO RELATIONSHIP	CHARITABLE	UNRESTRICTED	5,000
NEVADA DIABETES ASSOC 1005 TERMINAL WAY SUITE 104 RENO, NV 89502	NO RELATIONSHIP	CHARITABLE	CHILDRENS DAY CAMP	15,000
HUNTRIDGE TEEN CLINIC 2100 S Maryland Parkway Suite 5 LAS VEGAS, NV 89104	NO RELATIONSHIP	CHARITABLE	UNRESTRICTED	5,000
STILLPOINT CENTER 8072 West Sahara Avenue Suite D LAS VEGAS, NV 89117	NO RELATIONSHIP	PRIVATE FOUNDATION	UNRESTRICTED	50,000
KEEP MEMORY ALIVE 888 W Bonneville Ave LAS VEGAS, NV 89106	NO RELATIONSHIP	CHARITABLE	UNRESTRICTED	100,000
ST DISMAS AND FRIENDS INC 352 South Mallard Street LAS VEGAS, NV 89107	NO RELATIONSHIP	CHARITABLE	UNRESTRICTED	1,000
LADIES ADVOCATING CHRISTIAN ENTERTAINMENT PO Box 570163 LAS VEGAS, NV 89157	NO RELATIONSHIP	CHARITABLE	UNRESTRICTED	1,000
ASSISTANCE LEAGUE OF LAS VEGAS 6446 West Charleston Blvd LAS VEGAS, NV 891461165	NO RELATIONSHIP	CHARITABLE	Operation School Bell	10,000
HOUSE EAR INSTITUTE 2100 West Third Street LOS ANGELES, CA 90057	NO RELATIONSHIP	CHARITABLE	UNRESTRICTED	46,250
ST JUDE'S RANCH FOR CHILDREN 100 St Jude Street PO Box 60100 BOULDER CITY, NV 890060100	NO RELATIONSHIP	CHARITABLE	UNRESTRICTED - 10,000 CHILDREN'S BIRTHDAY PARTIES - 5,000	15,000
VOLUNTEERS IN MEDICINE OF SOUTHERN NEVADA (VMSN) 7437 South Eastern Ave Suite 440 LAS VEGAS, NV 89123	NO RELATIONSHIP	CHARITABLE	UNRESTRICTED	10,000
FIT FOR AN INDEPENDENT TOMORROW 1785 EAST SAHARA AVENUE LAS VEGAS, NV 89104	NO RELATIONSHIP	CHARITABLE	UNRESTRICTED	25,000
Total  3a				572,050

Form 990PF Part XV Line 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)				
a Paid during the year				
DOMINICAN SISTERS OF HOUSTON 6501 Almeda Road HOUSTON,TX 770212095	NO RELATIONSHIP	CHARITABLE	UNRESTRICTED	6,000
NATIONAL MULTIPLE SCLEROSIS SOCIETY 6900 S EASTERN AVE SUITE 5C LAS VEGAS,NV 89119	NO RELATIONSHIP	CHARITABLE	UNRESTRICTED	5,000
CHRISTIAN FOUNDATION FOR CHILDREN AND AGING P O BOX 805105 Kansas City,KS 64180	NO RELATIONSHIP	Charitable	SPONSOR CHILDREN	10,800
SMILE TRAIN 41 Madison Avenue 28th Floor NEW YORK,NY 10010	NO RELATIONSHIP	CHARITABLE	UNRESTRICTED	2,000
NEW VISTA COMMUNITY PO Box 80025 LAS VEGAS,NV 891800025	NO RELATIONSHIP	CHARITABLE	UNRESTRICTED	2,000
ST THOMAS AQUINAS CATHOLIC NEWMAN CENTER 4765 Brussels Road LAS VEGAS,NV 891196602	NO RELATIONSHIP	RELIGIOUS	CAPITAL CAMPAIGN	5,000
AMERICAN LUNG ASSOCIATION IN NEVADA 3552 W CHEYENNE AVE SUITE 130 NORTH LAS VEGAS,NV 89032	NO RELATIONSHIP	CHARITABLE	CAMP SUPERKIDS	5,000
AMERICAN RED CROSS P O BOX 37243 WASHINGTON,DC 20013	NO RELATIONSHIP	CHARITABLE	HAITI RELIEF & DEVELOPMENT	10,000
BIRTH CHOICE HEALTH CLINICS 415 N SYCAMORE STREET SANTA ANA,CA 92701	NO RELATIONSHIP	CHARITABLE	UNRESTRICTED	75,000
CATHOLIC CHARITIES OF SOUTHERN NEVADA 1501 LAS VEGAS BLVD NORTH LAS VEGAS,NV 89101	NO RELATIONSHIP	CHARITABLE	UNRESTRICTED - 10,000 CHRISTMAS DINNER TO FEED THE HOMELESS - 5,000	15,000
CHRIST THE KING CATHOLIC CHURCH 4925 S TORREY PINES DRIVE LAS VEGAS,NV 89118	NO RELATIONSHIP	RELIGIOUS	REFURBISHMENT FUND	10,000
EPICUREAN CHARITABLE FOUNDATION 8970 WTROPICANA AVENUE LAS VEGAS,NV 89147	NO RELATIONSHIP	CHARITABLE	UNRESTRICTED	28,000
LAS VEGAS-CLARK COUNTY LIBRARY DISTRICT FOUNDATION 833 Las Vegas Blvd North Las Vegas,NV 89101	NO RELATIONSHIP	CHARITABLE	FAST FORWARD VEGAS CAMPAIGN	1,000
MIRACLE FLIGHTS FOR KIDS 2764 N GREEN VALLEY RANCH PKWY 11 HENDERSON,NV 89014	NO RELATIONSHIP	CHARITABLE	UNRESTRICTED	2,000
NEVADA BALLET THEATRE 1651 INNER CIRCLE LAS VEGAS,NV 89134	NO RELATIONSHIP	CHARITABLE	UNRESTRICTED - 1,000 NEW FLOOR - 5,000	6,000
Total  3a				572,050

Form 990PF Part XV Line 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)				
a <i>Paid during the year</i>				
PROJECT REAL 310 SOUTH 4TH STREET LAS VEGAS,NV 89101	NO RELATIONSHIP	CHARITABLE	UNRESTRICTED	5,000
SAFE NEST P O BOX 43264 LAS VEGAS,NV 89116	NO RELATIONSHIP	CHARITABLE	UNRESTRICTED	10,000
SAINT THERESE CENTER P O BOX 90625 HENDERSON,NV 89009	NO RELATIONSHIP	CHARITABLE	UNRESTRICTED	25,000
THREE SQUARE FOOD BANK 4190 N PECOS ROAD LAS VEGAS,NV 89115	NO RELATIONSHIP	CHARITABLE	UNRESTRICTED	30,000
UNITED WAY OF SOUTHERN NEVADA 1660 EAST FLAMINGO ROAD LAS VEGAS,NV 89119	NO RELATIONSHIP	CHARITABLE	UNRESTRICTED	10,000
Total  3a				572,050

TY 2010 Accounting Fees Schedule

Name: FRANK AND VICTORIA FERTITTA FOUNDATION LTD

EIN: 88-0313659

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION	3,000			

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2010 Depreciation Schedule

Name: FRANK AND VICTORIA FERTITTA FOUNDATION LTD

EIN: 88-0313659

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
-------------------------	---------------	---------------------	---------------------------	--------------------	--------------------------	-------------------------------------	-----------------------	---------------------	---------------------------------

**TY 2010 Investments Corporate
Stock Schedule****Name:** FRANK AND VICTORIA FERTITTA FOUNDATION LTD**EIN:** 88-0313659

Name of Stock	End of Year Book Value	End of Year Fair Market Value
MARK TO MARKET ADJUSTMENT	0	0
MOSAIC COMPANY	0	0
SINCLAIR BROADCAST GROUP	0	0

TY 2010 Land, Etc. Schedule

Name: FRANK AND VICTORIA FERTITTA FOUNDATION LTD
EIN: 88-0313659

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
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TY 2010 Other Decreases Schedule

Name: FRANK AND VICTORIA FERTITTA FOUNDATION LTD

EIN: 88-0313659

Description	Amount
NET MARKETABLE SECURITIES ADJUSTMENT	361,119

TY 2010 Other Expenses Schedule

Name: FRANK AND VICTORIA FERTITTA FOUNDATION LTD

EIN: 88-0313659

Description	Revenue and Expenses per Books	Net Invest ment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MANAGEMENT FEES	9,000			
POSTAGE	11			
STATIONERY & SUPPLIES	106			
BANK FEES	65			

TY 2010 Other Increases Schedule

Name: FRANK AND VICTORIA FERTITTA FOUNDATION LTD

EIN: 88-0313659

Description	Amount
PRIOR YEAR GRANTS RETURNED IN CURRENT YR	75,000

TY 2010 Taxes Schedule

Name: FRANK AND VICTORIA FERTITTA FOUNDATION LTD

EIN: 88-0313659

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAXES AND LICENSES	125			
EXCISE TAX ON INVESTMENT INC	1,085			