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Form 990-PF

## Return of Private Foundation

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

2010

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

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  
Goodfellow Fund

Number and street (or P O box number if mail is not delivered to street address)  433 13th Ave E No 101  
Room/suite

City or town, state, and ZIP code  
Seattle, WA 98102

**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)  \$ 302,366 **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)
1	Contributions, gifts, grants, etc., received (attach schedule)				
2	Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	4,978	4,978		
4	Dividends and interest from securities. . . . .	3,620	3,620		
5a	Gross rents . . . . .				
b	Net rental income or (loss) _____				
6a	Net gain or (loss) from sale of assets not on line 10	-2,394			
b	Gross sales price for all assets on line 6a <input type="text"/> 83,127				
7	Capital gain net income (from Part IV, line 2) . . . . .		0		
8	Net short-term capital gain . . . . .				
9	Income modifications . . . . .				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold . . . . .				
c	Gross profit or (loss) (attach schedule) . . . . .				
11	Other income (attach schedule) . . . . .				
12	<b>Total.</b> Add lines 1 through 11 . . . . .	6,204	8,598		

13	Compensation of officers, directors, trustees, etc	0	0	0
14	Other employee salaries and wages . . . . .			
15	Pension plans, employee benefits . . . . .			
16a	Legal fees (attach schedule) . . . . .			
b	Accounting fees (attach schedule) . . . . .	975	0	0
c	Other professional fees (attach schedule) . . . . .			
17	Interest . . . . .	367	367	0
18	Taxes (attach schedule) (see page 14 of the instructions)			
19	Depreciation (attach schedule) and depletion . . . . .			
20	Occupancy . . . . .			
21	Travel, conferences, and meetings . . . . .	902	0	0
22	Printing and publications . . . . .			
23	Other expenses (attach schedule) . . . . .	3,345	2,220	0
24	<b>Total operating and administrative expenses.</b>			
	Add lines 13 through 23 . . . . .	5,589	2,587	0
25	Contributions, gifts, grants paid . . . . .	63,953		63,953
26	<b>Total expenses and disbursements.</b> Add lines 24 and 25	69,542	2,587	63,953

27	Subtract line 26 from line 12			
a	<b>Excess of revenue over expenses and disbursements</b>	-63,338		
b	<b>Net investment income</b> (if negative, enter -0-) . . . . .		6,011	
c	<b>Adjusted net income</b> (if negative, enter -0-) . . . . .			

<b>Part II Balance Sheets</b>		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
<b>Assets</b>					
1	Cash—non-interest-bearing . . . . .				
2	Savings and temporary cash investments . . . . .	7,894	11,806	11,806	
3	Accounts receivable ► 710				
	Less allowance for doubtful accounts ►	83	710	710	
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)	52,364	32,638	34,066	
b	Investments—corporate stock (attach schedule) . . . . .	216,750	168,501	190,299	
c	Investments—corporate bonds (attach schedule) . . . . .	40,361	40,259	43,814	
11	Investments—land, buildings, and equipment basis ►				
	Less accumulated depreciation (attach schedule) ►				
12	Investments—mortgage loans . . . . .				
13	Investments—other (attach schedule) . . . . .	16,954	16,954	21,671	
14	Land, buildings, and equipment basis ►				
	Less accumulated depreciation (attach schedule) ►				
15	Other assets (describe ► )				
16	<b>Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	334,406	270,868	302,366	
<b>Liabilities</b>					
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 ► )				
23	<b>Total liabilities</b> (add lines 17 through 22) . . . . .	0	0		
<b>Net Assets or Fund Balances</b>					
	<b>Foundations that follow SFAS 117, check here ► <input checked="" type="checkbox"/></b> <b>and complete lines 24 through 26 and lines 30 and 31.</b>				
24	Unrestricted . . . . .	334,406	270,868		
25	Temporarily restricted . . . . .				
26	Permanently restricted . . . . .				
	<b>Foundations that do not follow SFAS 117, check here ► <input type="checkbox"/></b> <b>and complete lines 27 through 31.</b>				
27	Capital stock, trust principal, or current funds . . . . .				
28	Paid-in or capital surplus, or land, bldg , and equipment fund				
29	Retained earnings, accumulated income, endowment, or other funds				
30	<b>Total net assets or fund balances</b> (see page 17 of the instructions) . . . . .	334,406	270,868		
31	<b>Total liabilities and net assets/fund balances</b> (see page 17 of the instructions) . . . . .	334,406	270,868		

**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	334,406
2	Enter amount from Part I, line 27a . . . . .	2	-63,338
3	Other increases not included in line 2 (itemize) ►	3	0
4	Add lines 1, 2, and 3 . . . . .	4	271,068
5	Decreases not included in line 2 (itemize) ►	5	200
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 . . . . .	6	270,868

**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.)
<b>1a</b>	See Additional Data Table			
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
(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)
<b>a</b>	See Additional Data Table			
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
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) FMV as of 12/31/69		(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
<b>a</b>	See Additional Data Table			
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2 -2,394
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)			3
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				

**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	152,459	349,621	0.436069
2008	35,790	535,327	0.066856
2007	140,747	565,407	0.248930
2006	31,792	485,171	0.065527
2005	103,522	542,456	0.190839
2	<b>Total</b> of line 1, column (d).		2 1,008,221
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 0.201644
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5.		4 292,400
5	Multiply line 4 by line 3.		5 58,961
6	Enter 1% of net investment income (1% of Part I, line 27b).		6 60
7	Add lines 5 and 6.		7 59,021
8	Enter qualifying distributions from Part XII, line 4.		8 63,953

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	60
	Date of ruling or determination letter _____ <b>(attach copy of letter if necessary—see instructions)</b>		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b . . . . .	1	60
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0
3	Add lines 1 and 2. . . . .	3	60
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3 If zero or less, enter -0- . . . . .	5	60
6	Credits/Payments		
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	74
b	Exempt foreign organizations—tax withheld at source . . . . .	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld . . . . .	6d	
7	Total credits and payments Add lines 6a through 6d. . . . .	7	74
8	Enter any <b>penalty</b> for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b> . . . . .	9	
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b> . . . . .	10	14
11	Enter the amount of line 10 to be <b>Credited to 2011 estimated tax</b> <input type="checkbox"/>	14	Refunded <input type="checkbox"/>
		11	0

**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? . . . . .	1a	Yes	No
			1a	No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? . . . . .	1b	Yes	No
	<i>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.</i>		1b	No
c	Did the foundation file <b>Form 1120-POL</b> for this year? . . . . .	1c	Yes	No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year <b>(1)</b> On the foundation <input type="checkbox"/> \$ _____ 0 <b>(2)</b> On foundation managers <input type="checkbox"/> \$ _____ 0		1c	No
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . .	2	Yes	No
	<i>If "Yes," attach a detailed description of the activities.</i>			
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? <i>If "Yes," attach a conformed copy of the changes</i> . . . . .	3	Yes	No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .	4a	Yes	No
b	If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year? . . . . .	4b	Yes	No
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . .	5	Yes	No
	<i>If "Yes," attach the statement required by General Instruction T.</i>			
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either ● By language in the governing instrument, or ● By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? . . . . .	6	Yes	
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) <input type="checkbox"/> WA			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation.</i>	8b	Yes	
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)? <i>If "Yes," complete Part XIV</i> . . . . .	9	Yes	No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10	Yes	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 ► N/A				
14	The books are in care of ► John Goodfellow Located at ► 433 13th Ave E 101 Seattle WA	Telephone no ► (206) 328-2768 ZIP +4 ► 98102		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> —Check here . . . . . ►	15		
16	and enter the amount of tax-exempt interest received or accrued during the year . . . . . ►			
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? ► Yes <input checked="" type="checkbox"/> No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ► Yes <input checked="" type="checkbox"/> No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ► Yes <input checked="" type="checkbox"/> No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ► Yes <input checked="" type="checkbox"/> No		
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ► Yes <input checked="" type="checkbox"/> No		
	(6) Agree to pay money or property to a government official? ( <b>Exception.</b> Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ► Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did <b>any</b> 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)? . . . . .	1b	
	Organizations relying on a current notice regarding disaster assistance check here. ►		
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010? . . . . .	1c	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? . . . . . ► Yes <input checked="" type="checkbox"/> No		
	If "Yes," list the years ► 20____, 20____, 20____, 20____		
b	Are there any years listed in 2a for which the foundation is <b>not</b> 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 <b>all</b> 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? . . . . . ► Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010). . . . .	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? . . . . .	4a	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))?	<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 <b>any</b> 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 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? . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	<i>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</i>			
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	6b	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>			
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		7b	
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? . . . . .			

**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 <b>(If not paid, enter -0-)</b>	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
John Goodfellow 433 13th Ave E 101 Seattle, WA 98102	President 3 00	0	0	0
Barbara Peterson 433 13th Ave E 101 Seattle, WA 98102	VP, Secretary 2 00	0	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				
<b>Total number of other employees paid over \$50,000.</b>			<input checked="" type="checkbox"/>	0

**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		

## **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.

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.

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2		Amount
<b>1</b>		
<b>2</b>		
All other program-related investments See page 24 of the instructions		
<b>3</b>		
<b>Total</b>	Add lines 1 through 3	0

**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	298,881
b	Average of monthly cash balances. . . . .	1b	-2,028
c	Fair market value of all other assets (see page 24 of the instructions). . . . .	1c	0
<b>d</b>	<b>Total</b> (add lines 1a, b, and c). . . . .	<b>1d</b>	<b>296,853</b>
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). . . . .	1e	0
2	Acquisition indebtedness applicable to line 1 assets. . . . .	2	0
3	Subtract line 2 from line 1d. . . . .	3	296,853
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions). . . . .	4	4,453
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	5	292,400
6	<b>Minimum investment return.</b> Enter 5% of line 5. . . . .	6	14,620

**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	14,620
2a	Tax on investment income for 2010 from Part VI, line 5. . . . .	2a	60
b	Income tax for 2010 (This does not include the tax from Part VI ). . . . .	2b	
c	Add lines 2a and 2b. . . . .	2c	60
3	Distributable amount before adjustments Subtract line 2c from line 1. . . . .	3	14,560
4	Recoveries of amounts treated as qualifying distributions. . . . .	4	0
5	Add lines 3 and 4. . . . .	5	14,560
6	Deduction from distributable amount (see page 25 of the instructions). . . . .	6	0
7	<b>Distributable amount</b> as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1. . . . .	7	14,560

**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	63,953
b	Program-related investments—total from Part IX-B. . . . .	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes. . . . .	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required). . . . .	3a	
b	Cash distribution test (attach the required schedule). . . . .	3b	
4	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	63,953
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	60
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4. . . . .	6	63,893

**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)

	<b>(a) Corpus</b>	<b>(b) Years prior to 2009</b>	<b>(c) 2009</b>	<b>(d) 2010</b>
<b>1</b> Distributable amount for 2010 from Part XI, line 7				14,560
<b>2</b> Undistributed income, if any, as of the end of 2010			0	
<b>a</b> Enter amount for 2009 only. . . . .				
<b>b</b> Total for prior years 20____, 20____, 20____		0		
<b>3</b> Excess distributions carryover, if any, to 2010				
<b>a</b> From 2005. . . . .	76,895			
<b>b</b> From 2006. . . . .	7,679			
<b>c</b> From 2007. . . . .	115,983			
<b>d</b> From 2008. . . . .	9,172			
<b>e</b> From 2009. . . . .	135,230			
<b>f Total of lines 3a through e. . . . .</b>	344,959			
<b>4</b> Qualifying distributions for 2010 from Part XII, line 4 ► \$ _____ 63,953			0	
<b>a</b> Applied to 2009, but not more than line 2a				
<b>b</b> Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
<b>c</b> Treated as distributions out of corpus (Election required—see page 26 of the instructions). . . . .	0			
<b>d</b> Applied to 2010 distributable amount. . . . .			14,560	
<b>e</b> Remaining amount distributed out of corpus	49,393			
<b>5</b> Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
<b>6</b> <b>Enter the net total of each column as indicated below:</b>	394,352			
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5			0	
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b. . . . .				
<b>c</b> 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		
<b>d</b> Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions . . . . .			0	
<b>e</b> Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions . . . . .				0
<b>f</b> Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011. . . . .				0
<b>7</b> 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			
<b>8</b> Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions) . . . . .	76,895			
<b>9</b> <b>Excess distributions carryover to 2011.</b> Subtract lines 7 and 8 from line 6a . . . . .	317,457			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2006. . . . .	7,679			
<b>b</b> Excess from 2007. . . . .	115,983			
<b>c</b> Excess from 2008. . . . .	9,172			
<b>d</b> Excess from 2009. . . . .	135,230			
<b>e</b> Excess from 2010. . . . .	49,393			

**Part XIV Private Operating Foundations** (see page 27 of the instructions and Part VII-A, question 9)

1a	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. <input type="text"/>			
b	Check box to indicate whether the organization is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)			
2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.			
b	85% of line 2a.			
c	Qualifying distributions from Part XII, line 4 for each year listed.			
d	Amounts included in line 2c not used directly for active conduct of exempt activities.			
e	Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c.			
3	Complete 3a, b, or c for the alternative test relied upon			
a	"Assets" alternative test—enter			
(1)	Value of all assets.			
(2)	Value of assets qualifying under section 4942(j)(3)(B)(i).			
b	"Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.			
c	"Support" alternative test—enter			
(1)	Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties).			
(2)	Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(III).			
(3)	Largest amount of support from an exempt organization			
(4)	Gross investment income			

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

John Goodfellow

- 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

**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)				
<b>a Paid during the year</b> See Additional Data Table				
<b>Total</b> . . . . .			► 3a	63,953
<b>b Approved for future payment</b>				
<b>Total</b> . . . . .			► 3b	0

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	
<b>1 Program service revenue</b>					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
<b>g Fees and contracts from government agencies</b>					
<b>2 Membership dues and assessments.</b> . . . . .					
<b>3 Interest on savings and temporary cash investments</b>			14	4,978	
<b>4 Dividends and interest from securities.</b> . . . . .			14	3,620	
<b>5 Net rental income or (loss) from real estate</b>					
<b>a Debt-financed property.</b> . . . . .					
<b>b Not debt-financed property.</b> . . . . .					
<b>6 Net rental income or (loss) from personal property</b>					
<b>7 Other investment income.</b> . . . . .					
<b>8 Gain or (loss) from sales of assets other than inventory</b>			14	-2,394	
<b>9 Net income or (loss) from special events</b>					
<b>10 Gross profit or (loss) from sales of inventory.</b> . . . . .					
<b>11 Other revenue a _____</b>					
<b>b _____</b>					
<b>c _____</b>					
<b>d _____</b>					
<b>e _____</b>					
<b>12 Subtotal Add columns (b), (d), and (e).</b> . . . . .		0		6,204	0
<b>13 Total. Add line 12, columns (b), (d), and (e).</b> . . . . .			13		6,204
(See worksheet in line 13 instructions on page 28 to verify calculations.)					

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

Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes) (See page 28 of the instructions.)

**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 or**

(1) Cash.

**(2) Other assets.**

#### Other transactions

**(1) Sales of assets to a noncharitable exempt organization. . .**

**(2) Purchases of assets from a noncharitable exempt**

**(3) Rental of facilities, equipment,**

**(4) Reimbursement arrangement**

**(8) Performance of services or membership or fundraising solicitations.**

**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		
<p>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</p>				
<p>*****</p>	<p>2011-06-17</p>	<p>*****</p>		
<p>Signature of officer or trustee</p>	<p>Date</p>	<p>Title</p>		
<p><b>Sign Here</b>  <b>Paid Preparer's Use Only</b></p>	<p>Preparer's Signature</p>	<p>Date</p>	<p>Check if self-employed <input type="checkbox"/></p>	<p>PTIN</p>
<p>Firm's name ►</p>	<p>Gillespie &amp; McMahon PLLC</p>	<p>Firm's EIN ►</p>		
<p>9706 4th Avenue NE Suite 305</p>				
<p>Firm's address ►</p>	<p>Seattle, WA 981152162</p>	<p>Phone no (206) 527-3000</p>		

## Additional Data

**Software ID:**  
**Software Version:**  
**EIN:** 91-2000453  
**Name:** Goodfellow Fund

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

	<b>(a)</b> 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>(b)</b> How acquired P—Purchase D—Donation	<b>(c)</b> Date acquired (mo, day, yr)	<b>(d)</b> Date sold (mo, day, yr)
A	10sh Apple		2005-11-07	2010-02-25
B	3sh AOL		2007-05-18	2010-02-25
C	25sh Covidien PLC		2008-07-28	2010-02-25
D	50sh Cisco System		1997-03-19	2010-02-25
E	50sh Fluor		2008-03-07	2010-02-25
F	45sh JP Morgan Chase		2008-01-25	2010-02-25
G	60sh Eli Lilly		2007-05-18	2010-02-25
H	85sh AT&T		2007-05-18	2010-02-25
I	25sh Vanguard MSCI		2009-05-13	2010-02-25
J	45sh XTO Energy		2008-07-16	2010-02-25
K	30sh Transocean		2009-01-07	2010-04-30
L	50sh Northern Trust		2008-03-18	2010-06-25
M	30sh Research in Motion		2008-02-14	2010-06-25
N	100sh Staples		2007-05-18	2010-06-25
O	15sh Travelers Co		2009-03-26	2010-06-25
P	\$5K AT & T		2007-05-30	2010-06-25
Q	\$10K Federal Home Loan		2007-05-29	2010-06-28
R	Frontier Communication		2007-11-06	2010-07-01
S	\$10K US Treasury Notes		2007-07-05	2010-08-15
T	95sh Amdocs Ltd		2007-05-18	2010-09-01
U	40sh iShares MSCI		2007-05-18	2010-09-01
V	14sh Frontier Communication		2007-11-06	2010-09-01
W	35sh L-3 Communication		2007-05-18	2010-09-01
X	25sh Vanguard MSCI Emerging		2009-05-13	2010-09-01
Y	15sh Vanguard MSCI Emerging		2009-01-07	2010-09-01
Z	50sh Waste Management		2008-01-25	2010-09-01
AA	5sh Apple		2005-11-07	2010-11-12
AB	15sh Boeing		2007-06-01	2010-11-12
AC	35sh Cognizant Tech Solution		2008-03-18	2010-11-12
AD	30sh John Deere		2007-05-18	2010-11-12

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

<b>(a)</b> 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>(b)</b> How acquired P—Purchase D—Donation	<b>(c)</b> Date acquired (mo, day, yr)	<b>(d)</b> Date sold (mo, day, yr)
AE	20sh iShares MSCI		2007-05-18	2010-11-12
AF	25sh iShares MSCI Pacific		2007-05-18	2010-11-12
AG	130sh Hudson City Bankcorp		2009-11-20	2010-11-12
AH	40sh Oracle		2008-09-24	2010-11-12
AI	20sh Praxair		2007-05-18	2010-11-12
AJ	35sh Comcast CIA		2009-03-26	2010-11-12
AK	50sh Sysco		2007-05-18	2010-11-12
AL	25sh United Technologies		2007-05-18	2010-11-12
AM	25sh Thermo Fisher Scientific		2009-05-19	2010-11-12
AN	15sh Chevron		2007-05-18	2010-11-12
AO	40sh General Mills		2007-05-18	2010-11-12
AP	Capital Gains Dividends	P		

**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	2,011		603	1,408
B	65		110	-45
C	1,230		1,240	-10
D	1,207		272	935
E	2,242		3,506	-1,264
F	1,811		1,991	-180
G	2,045		3,566	-1,521
H	2,098		3,494	-1,396
I	955		729	226
J	2,043		2,588	-545
K	2,179		1,657	522
L	2,391		3,403	-1,012
M	1,612		2,915	-1,303
N	1,987		2,559	-572
O	751		605	146
P	5,079		4,999	80
Q	11,179		9,992	1,187
R	3		5	-2
S	10,000		10,000	0
T	2,508		3,355	-847
U	2,049		3,216	-1,167
V	100		159	-59
W	2,373		3,299	-926
X	1,039		729	310
Y	623		366	257
Z	1,676		1,557	119
AA	1,566		302	1,264
AB	961		1,524	-563
AC	2,204		1,006	1,198
AD	2,334		1,754	580

**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)
AE	1,147		1,608	-461
AF	1,169		1,211	-42
AG	1,499		1,739	-240
AH	1,129		807	322
AI	1,829		1,377	452
AJ	713		512	201
AK	1,420		1,679	-259
AL	1,865		1,736	129
AM	1,296		894	402
AN	1,270		1,239	31
AO	1,448		1,218	230
AP	21			21

**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			<b>(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))</b>
<b>(i) F M V as of 12/31/69</b>	<b>(j) Adjusted basis as of 12/31/69</b>	<b>(k) Excess of col (i) over col (j), if any</b>	
A			1,408
B			-45
C			-10
D			935
E			-1,264
F			-180
G			-1,521
H			-1,396
I			226
J			-545
K			522
L			-1,012
M			-1,303
N			-572
O			146
P			80
Q			1,187
R			-2
S			0
T			-847
U			-1,167
V			-59
W			-926
X			310
Y			257
Z			119
AA			1,264
AB			-563
AC			1,198
AD			580

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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	
AE			-461
AF			-42
AG			-240
AH			322
AI			452
AJ			201
AK			-259
AL			129
AM			402
AN			31
AO			230
AP			21

**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)				
<b>a Paid during the year</b>				
KBCS 3000 Landerholm Circle SE Bellevue, WA 98007	None	501c(3)	Music/education	180
Center for Wooden Boats 1010 Valley Street Seattle, WA 98109	None	501c(3)	Conservation and preservation	6,243
Friends of Delaware Canal 145 S Main St New Hope, PA 18938	None	501c(3)	Conservation and preservation	100
KEPX 113 Dexter Ave N Seattle, WA 98109	None	501c(3)	Global Music	19,000
National Trust for Historic Preservation 1785 Massachusetts Ave NW Washington, DC 20036	None	501c(3)	Historic preservation	1,000
Leukemia & Lymphoma Society 1311 Mamaroneck Ave Ste 310 White Plains, NY 10605	None	501c(3)	Education	1,000
Puget Sound Maritime Historical Society 901 Fairview Ave N Seattle, WA 98109	None	501c(3)	Conservation and education	5,430
Mercy Corps PO Box 2669 Dept W Portland, OR 97208	None	501c(3)	Main Gate	10,000
National Canal Museum 30 Centre Square Easton, PA 18042	None	501c(3)	Preservation and education	5,000
Northwest Seaport PO Box 9744 Seattle, WA 98109	None	501c(3)	Maritime programming & preservation	4,000
The Orangutan Conservancy 5001 Wilshire Blvd 112 Los Angeles, CA 90036	None	501c(3)	Conservation and education	1,000
Seattle Opera 321 Mercer Street Seattle, WA 98109	None	501c(3)	Music/education	10,000
Ski for Light 1455 West lake Street Minneapolis, MN 55408	None	501c(3)	Education	1,000
<b>Total . . . . .</b>			<b>► 3a</b>	<b>63,953</b>

## TY 2010 Accounting Fees Schedule

**Name:** Goodfellow Fund**EIN:** 91-2000453

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Tax preparation	975	0		0

**TY 2010 Investments Corporate  
Bonds Schedule****Name:** Goodfellow Fund**EIN:** 91-2000453

<b>Name of Bond</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
Corporate Bonds	40,259	43,814

**TY 2010 Investments Corporate  
Stock Schedule****Name:** Goodfellow Fund**EIN:** 91-2000453

<b>Name of Stock</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
Equities	123,068	136,046
Mutual Funds	45,433	54,253

## TY 2010 Investments Government Obligations Schedule

**Name:** Goodfellow Fund

**EIN:** 91-2000453

**US Government Securities - End of**

**Year Book Value:** 32,638

**US Government Securities - End of**

**Year Fair Market Value:** 34,066

**State & Local Government**

**Securities - End of Year Book**

**Value:** 0

**State & Local Government**

**Securities - End of Year Fair**

**Market Value:** 0

## TY 2010 Investments - Other Schedule

**Name:** Goodfellow Fund**EIN:** 91-2000453

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
Commodity	AT COST	16,954	21,671

## TY 2010 Other Decreases Schedule

**Name:** Goodfellow Fund**EIN:** 91-2000453

Description	Amount
Federal Income tax	200

## TY 2010 Other Expenses Schedule

**Name:** Goodfellow Fund**EIN:** 91-2000453

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Investment expense	2,220	2,220		0
Memberships	1,100	0		0
license	25	0		0