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**Return of Private Foundation**

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

**2010**

Department of the Treasury  
Internal Revenue Service

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 \_\_\_\_\_, and ending \_\_\_\_\_  
**G** Check all that apply:  Initial return  Initial return of a former public charity  Final return  
 Amended return  Address change  Name change

Name of foundation <b>The Steve and Paula Child Foundation</b>		A Employer identification number <b>91-6566879</b>	
Number and street (or P O box number if mail is not delivered to street address) <b>P.O. Box 2276</b>		Room/suite	B Telephone number <b>(208) 726-8117</b>
City or town, state, and ZIP code <b>Ketchum, ID 83340-2276</b>		C If exemption application is pending, check here <input type="checkbox"/>	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) <b>\$ 835,837.</b> (Part I, column (d) must be on cash basis.)		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))</small>		(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				N/A	
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		25,376.	25,376.		Statement 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		9,332.			
b Gross sales price for all assets on line 6a <b>277,835.</b>			9,332.		
7 Capital gain net income (from Part IV, line 2)					
8 Net short-term capital gain					
9 Income modifications <small>Gross sales less returns and allowances</small>					
10a Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		34,708.	34,708.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees <b>Stmt 2</b>		1,500.	750.		750.
b Accounting fees					
c Other professional fees <b>Stmt 3</b>		6,072.	6,072.		0.
17 Interest					
18 Taxes <b>Stmt 4</b>		378.	378.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses					
24 Total operating and administrative expenses. Add lines 13 through 23		7,950.	7,200.		750.
25 Contributions, gifts, grants paid		68,000.			68,000.
26 Total expenses and disbursements. Add lines 24 and 25		75,950.	7,200.		68,750.
27 Subtract line 26 from line 12		<41,242.>			
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter -0-)			27,508.		
c Adjusted net income (if negative, enter -0-)				N/A	

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 Operating and Administrative Expenses

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments		4,186.	11,581.	11,581.
	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				
	7	Other notes and loans receivable ▶				
		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				
	b	Investments - corporate stock				
	c	Investments - corporate bonds				
	11	Investments - land, buildings and equipment basis ▶				
	Less accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other Stmt 6		726,985.	680,401.	824,256.	
14	Land, buildings, and equipment basis ▶					
	Less accumulated depreciation ▶					
15	Other assets (describe ▶ )					
16	<b>Total assets (to be completed by all filers)</b>		<b>731,171.</b>	<b>691,982.</b>	<b>835,837.</b>	
Liabilities	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				
	22	Other liabilities (describe ▶ )				
23	<b>Total liabilities (add lines 17 through 22)</b>		<b>0.</b>	<b>0.</b>		
Net Assets or Fund Balances	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				
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>					
	and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds		731,171.	691,982.	
28	Paid-in or capital surplus, or land, bldg, and equipment fund		0.	0.		
29	Retained earnings, accumulated income, endowment, or other funds		0.	0.		
30	<b>Total net assets or fund balances</b>		<b>731,171.</b>	<b>691,982.</b>		
31	<b>Total liabilities and net assets/fund balances</b>		<b>731,171.</b>	<b>691,982.</b>		

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	731,171.
2	Enter amount from Part I, line 27a	2	<41,242.>
3	Other increases not included in line 2 (itemize) ▶ See Statement 5	3	2,053.
4	Add lines 1, 2, and 3	4	691,982.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	<b>Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30</b>	6	<b>691,982.</b>

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a			
b See Attached Statement			
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 277,835.		268,503.	9,332.

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) FMV 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			9,332.

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	9,332.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?  Yes  No

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

1 Enter the appropriate amount in each column for each year, see instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	60,579.	744,157.	.081406
2008	48,893.	832,945.	.058699
2007	56,271.	948,535.	.059324
2006	30,477.	885,017.	.034437
2005	0.	877,980.	.000000

2 Total of line 1, column (d)	2	.233866
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	.046773
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	803,051.
5 Multiply line 4 by line 3	5	37,561.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	275.
7 Add lines 5 and 6	7	37,836.
8 Enter qualifying distributions from Part XII, line 4 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	8	68,750.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	275.
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	275.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	275.
6	Credits/Payments		
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	
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	0.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	275.
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 <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

**Part VII-A Statements Regarding Activities**

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		X
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10		X

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions). 12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008? 13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A 14 The books are in care of The Foundation Telephone no (208) 726-8117 Located at P.O. Box 2276, Ketchum, ID ZIP+4 83340-2276 15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year 15 N/A 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? 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.

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 22 of the instructions)? 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? 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 b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions ) 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? 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?

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

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

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?  Yes  No
- (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?  Yes  No
- (3) Provide a grant to an individual for travel, study, or other similar purposes?  Yes  No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?  Yes  No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?  Yes  No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?  Yes  No  
 Organizations relying on a current notice regarding disaster assistance check here  N/A

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?  Yes  No  
 If "Yes," attach the statement required by Regulations section 53.4945-5(d).  N/A

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?  Yes  No  
 If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?  Yes  No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?  Yes  No

5b		
6b		X
7b		

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
W. Steven Child P.O. Box 2276 Ketchum, ID 83340-2276	Co-Trustee 1.00	0.	0.	0.
Paula A. Child P.O. Box 2276 Ketchum, ID 83340-2276	Co-Trustee 1.00	0.	0.	0.

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

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

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

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

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

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

Total number of others receiving over \$50,000 for professional services ▶ 0

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

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See instructions	
3	
<b>Total.</b> Add lines 1 through 3 <span style="float: right;">▶</span>	0.



**Part X** Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a Average monthly fair market value of securities	1a	804,214.
b Average of monthly cash balances	1b	11,066.
c Fair market value of all other assets	1c	
d Total (add lines 1a, b, and c)	1d	815,280.
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	815,280.
4 Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	12,229.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	803,051.
6 Minimum investment return Enter 5% of line 5	6	40,153.

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

1 Minimum investment return from Part X, line 6	1	40,153.
2a Tax on investment income for 2010 from Part VI, line 5	2a	275.
b Income tax for 2010 (This does not include the tax from Part VI)	2b	
c Add lines 2a and 2b	2c	275.
3 Distributable amount before adjustments Subtract line 2c from line 1	3	39,878.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	39,878.
6 Deduction from distributable amount (see instructions)	6	0.
7 Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	39,878.

**Part XII** Qualifying Distributions (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	1a	68,750.
b Program-related investments - total from Part IX-B	1b	0.
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	68,750.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b	5	275.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	68,475.

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

**Part XIII** Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
<b>1</b> Distributable amount for 2010 from Part XI, line 7				39,878.
<b>2</b> Undistributed income, if any, as of the end of 2010				
<b>a</b> Enter amount for 2009 only			0.	
<b>b</b> Total for prior years		0.		
<b>3</b> Excess distributions carryover, if any, to 2010				
<b>a</b> From 2005				
<b>b</b> From 2006	812.			
<b>c</b> From 2007	10,282.			
<b>d</b> From 2008	9,544.			
<b>e</b> From 2009	23,713.			
<b>f</b> Total of lines 3a through e	44,351.			
<b>4</b> Qualifying distributions for 2010 from Part XII, line 4 ▶ \$	68,750.			
<b>a</b> Applied to 2009, but not more than line 2a			0.	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions)		0.		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions)	0.			
<b>d</b> Applied to 2010 distributable amount				39,878.
<b>e</b> Remaining amount distributed out of corpus	28,872.			
<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> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	73,223.			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b		0.		
<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 instructions		0.		
<b>e</b> Undistributed income for 2009 Subtract line 4a from line 2a. Taxable amount - see instr			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)	0.			
<b>8</b> Excess distributions carryover from 2005 not applied on line 5 or line 7	0.			
<b>9</b> Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	73,223.			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2006	812.			
<b>b</b> Excess from 2007	10,282.			
<b>c</b> Excess from 2008	9,544.			
<b>d</b> Excess from 2009	23,713.			
<b>e</b> Excess from 2010	28,872.			

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

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

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

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

See Statement 7

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

None

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

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

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

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- b** The form in which applications should be submitted and information and materials they should include:

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- c** Any submission deadlines

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- d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

**Part XV** Supplementary Information (continued)

**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> Fairness & Accuracy in Reporting 112 West 27th Street New York, NY 10001	None	Public	Dist'n & prod'n of Counter Spin & general operations	25,000.
FreePress 40 Main Street, Suite 301 Florence, MA 01062	None	Public	General operations and educational programs	25,000.
Integrative Restoration Institute 900 5th Ave, Suite 203 San Rafael, CA 94901	None	Public	General operations	3,000.
KQED Public Television 2601 Mariposa Street San Francisco, CA 94110	None	Public	General operations	10,000.
San Francisco Opera Association 301 Van Ness Avenue San Francisco, CA 94102	None	Public	General operations	5,000.
<b>Total</b>			▶ 3a	68,000.
b <i>Approved for future payment</i>  None				
<b>Total</b>			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Table with columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Rows include: 1 Program service revenue, 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, 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, 12 Subtotal, 13 Total.

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

Table with columns: Line No., Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). Row 1 contains 'N/A'.

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... a Transfers from the reporting foundation to a noncharitable exempt organization of (1) Cash (2) Other assets b Other transactions (1) Sales of assets to a noncharitable exempt organization (2) Purchases of assets from a noncharitable exempt organization (3) Rental of facilities, equipment, or other assets (4) Reimbursement arrangements (5) Loans or loan guarantees (6) Performance of services or membership or fundraising solicitations c Sharing of facilities, equipment, mailing lists, other assets, or paid employees d If the answer to any of the above is "Yes," complete the following schedule...

Table with columns Yes and No. Rows 1a(1), 1a(2), 1b(1), 1b(2), 1b(3), 1b(4), 1b(5), 1b(6), 1c. All 'No' boxes are checked (X).

Table with 4 columns: (a) Line no, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. Row 1 contains 'N/A'.

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

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship. Row 1 contains 'N/A'.

Sign Here Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge. Signature of officer or trustee: Paula Child, Date: 15/11/11, Title: Director

Paid Preparer Use Only Print/Type preparer's name: Dan DeAngeli, Preparer's signature: [Signature], Date: 3/28/11, Check [ ] if self-employed, PTIN: [ ], Firm's name: Ahrens DeAngeli Law Group LLP, P.O. Box 9500, Firm's address: Boise, ID 83707-9500, Firm's EIN: [ ], Phone no: (208) 639-7799

The Steve and Paula Child Foundation

**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 Long Term Capital Gains Dividends	P	Various	Various
b Short Term Capital Losses -- See Attached Stateme	P	Various	Various
c Long Term Capital Gains -- See Attached Statement	P	Various	Various
d Short Term Capital Gains Dividends	P	Various	Various
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 2,677.			2,677.
b 216,531.		222,980.	<6,449.>
c 53,510.		45,523.	7,987.
d 5,117.			5,117.
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			2,677.
b			<6,449.>
c			7,987.
d			5,117.
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	9,332.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter "-0-" in Part I, line 8	3	N/A

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Form 990-PF	Dividends and Interest from Securities	Statement	1
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Source	Gross Amount	Capital Gains Dividends	Column (A) Amount
UBS Dividends	25,376.	0.	25,376.
Total to Fm 990-PF, Part I, ln 4	25,376.	0.	25,376.

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Form 990-PF	Legal Fees	Statement	2
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Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Ahrens & DeAngeli, p.l.l.c. Fees	1,500.	750.		750.
To Fm 990-PF, Pg 1, ln 16a	1,500.	750.		750.

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Form 990-PF	Other Professional Fees	Statement	3
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Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
UBS Fees	6,072.	6,072.		0.
To Form 990-PF, Pg 1, ln 16c	6,072.	6,072.		0.

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Form 990-PF	Taxes	Statement	4
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Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Foreign Taxes Paid	378.	378.		0.
To Form 990-PF, Pg 1, ln 18	378.	378.		0.

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Form 990-PF      Other Increases in Net Assets or Fund Balances      Statement      5

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Description	Amount
Timing Differences	1,024.
Excise Tax Refund	1,029.
Total to Form 990-PF, Part III, line 3	<u>2,053.</u>

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Form 990-PF      Other Investments      Statement      6

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Description	Valuation Method	Book Value	Fair Market Value
iShares MSCI Emerging Markets Index Fund	COST	29,083.	40,019.
Vanguard Index Funds Vanguard Value	COST	78,977.	97,861.
Vanguard Index Funds Vanguard Small Cap Growth	COST	10,583.	15,998.
Vanguard Index Funds Vanguard Growth	COST	77,215.	103,431.
Vanguard REIT	COST	14,666.	22,148.
Vanguard Index Funds Vanguard Mid-Cap Growth Index	COST	22,070.	33,331.
Vanguard Index Funds Vanguard Mid-Cap Value Index	COST	21,094.	29,158.
Calamos Convertible Fund Class A	COST	27,590.	30,542.
FT Templeton Global Bond A	COST	54,310.	59,801.
Pimco Total Return Fund Class A	COST	92,513.	94,455.
TCW Total Return Bond Fund	COST	95,922.	96,123.
Vanguard Index Funds Vanguard Small Cap Value	COST	10,636.	14,709.
iShares Trust S&P Global Materials Index Fund	COST	16,165.	22,341.
iShares Trust S&P Developed EX-US Ppty Index Fund ETF	COST	13,673.	17,466.
Vanguard Intl Equity Index Fnd Inc	COST	99,309.	125,530.
FSTE All World EX-US Index Fund	COST	16,595.	21,343.
DWS Enhanced Commodity Strategy Fund Class A	COST	16,595.	21,343.
Total to Form 990-PF, Part II, line 13		<u>680,401.</u>	<u>824,256.</u>

Form 990-PF

Part XV - Line 1a  
List of Foundation Managers

Statement 7

Name of Manager

W. Steven Child

Paula A. Child

ATTACHMENT TO FORM 990-PF  
 THE STEVE AND PAULA CHILD FOUNDATION  
 EIN: 91-6566879  
 FISCAL YEAR ENDED DECEMBER 31, 2010

Statement 8

Short-Term Gain/Loss										
Security Description	Activity Type	Quantity/ Face value	Purchase date Date Acquired	Date Sold	Sale Amount	Cost or Other Basis	Gain/Loss			
CALAMOS CONVERTIBLE FUND CLASS A	Trade	216 567	08/06/09	01/22/10	4,000 00	3,807 25	192.75			
DWS ENHANCED COMMODITY STRATEGY FUND CLASS A	Trade	414.573	06/08/10	11/18/10	1,650.00	1,405 40	244.60			
ISHARES MSCI EAFE INDEX FUND	Trade	780 000	08/11/09	06/08/10	36,382.48	39,046.49	(2,664.01)			
	Trade	1,570,000	08/17/09	06/08/10	73,231.41	77,854.89	(4,623.48)			
	<b>Sub-Total:</b>	<b>2,350,000</b>			<b>109,613.89</b>	<b>116,901.38</b>	<b>(7,287.49)</b>			
ISHARES TRUST S&P GLOBAL MATERIALS INDEX FUND	Trade	25 000	06/08/10	11/18/10	1,721.22	1,325 00	396 22			

ATTACHMENT TO FORM 990-PF  
 THE STEVE AND PAULA CHILD FOUNDATION  
 EIN: 91-6566879  
 FISCAL YEAR ENDED DECEMBER 31, 2010

Statement 8

Security Description	Activity Type	Quantity/ Face value	Purchase date Date Acquired	Date Sold	Sale Amount	Cost or Other Basis	Gain/Loss
ISHARES TRUST S&P DEVELOPED EX-US PPTY INDEX FUND ETF	Trade	40,000	06/08/10	11/18/10	1,369.97	1,072.40	297.57
MARKET VECTORS ETF TRUST RVE HARD ASSETS PRODUCERS ETF	Trade	614,000	01/22/10	06/08/10	17,540.21	20,010.26	(2,470.05)
PIMCO COMMODITY REAL RETURN STRATEGY FUND CLASS A	Trade	61,561	03/18/10	06/08/10	445.09	481.41	(36.32)
	Trade	2,560,819	01/27/10	06/08/10	18,514.72	20,000.00	(1,485.28)
	<b>Sub-Total:</b>	<b>2,622,380</b>			<b>18,959.81</b>	<b>20,481.41</b>	<b>(1,521.60)</b>
PIMCO TOTAL RETURN FUND CLASS A	Trade	912,409	08/06/09	01/22/10	10,000.00	9,662.41	337.59
SPDR DOW JONES GLOBAL REAL EST ETF	Trade	160,000	08/11/09	06/08/10	4,917.20	5,148.99	(231.79)
	Trade	320,000	08/17/09	06/08/10	9,834.39	10,300.54	(466.15)
	<b>Sub-Total:</b>	<b>480,000</b>			<b>14,751.59</b>	<b>15,449.53</b>	<b>(697.94)</b>
TCW TOTAL RETURN BOND FUND	Trade	959,693	08/06/09	01/22/10	10,000.00	9,798.47	201.53
VANGUARD INDEX FUNDS VANGUARD VALUE ETF	Trade	106,000	08/11/09	01/22/10	5,009.49	4,602.06	407.43
VANGUARD INDEX FUNDS VANGUARD GROWTH ETF	Trade	211,000	08/11/09	01/22/10	10,971.86	9,779.84	1,192.02
VANGUARD INTL EQUITY INDEX FD INC FSFE ALL- WORLD EX-US INDEX FD ETF	Trade	230,000	06/08/10	11/18/10	10,943.39	8,684.78	2,258.61
<b>Total Short-Term Gain/Loss</b>					<b>216,531.43</b>	<b>222,980.19</b>	<b>(6,448.76)</b>

ATTACHMENT TO FORM 990-PF  
 THE STEVE AND PAULA CHILD FOUNDATION  
 EIN: 91-6566879  
 FISCAL YEAR ENDED DECEMBER 31, 2010

Statement 8

Long-Term Gain/Loss	Security Description	Activity Type	Quantity/ Face value	Purchase date Date Acquired	Date Sold	Sale Amount	Cost or Other Basis	Gain/Loss
	CALAMOS CONVERTIBLE FUND CLASS A	Trade	129.837	08/06/09	11/18/10	2,550.00	2,282.53	267.47
	FT TEMPLETON GLOBAL BOND A	Trade	375.000	08/06/09	11/18/10	5,100.00	4,605.00	495.00
	ISHARES MSCI EMERGING MARKETS INDEX FUND	Trade	75.000	08/11/09	11/18/10	3,486.74	2,648.84	837.90
	PIMCO TOTAL RETURN FUND CLASS A	Trade	716.146	08/06/09	11/18/10	8,250.00	7,583.99	666.01
	TCW TOTAL RETURN BOND FUND	Trade	785.047	08/06/09	11/18/10	8,400.00	8,015.33	384.67
	VANGUARD INDEX FUNDS VANGUARD VALUE ETF	Trade	159.000	08/11/09	11/18/10	8,061.41	6,903.10	1,158.31
	VANGUARD INDEX FUNDS VANGUARD SMALL CAP GRWTH ETF VIPERS	Trade	20.000	08/11/09	11/18/10	1,437.77	1,047.82	389.95
	VANGUARD INDEX FUNDS VANGUARD SMALL CAP VALUE ETF	Trade	20.000	08/11/09	11/18/10	1,263.11	980.80	282.31
	VANGUARD INDEX FUNDS VANGUARD GROWTH ETF	Trade	145.000	08/11/09	11/18/10	8,513.03	6,720.74	1,792.29
	VANGUARD REIT ETF	Trade	30.000	08/11/09	11/18/10	1,586.97	1,131.45	455.52
	VANGUARD INDEX FUNDS VANGUARD MID-CAP GROWTH INDEX FUND	Trade	40.000	08/11/09	11/18/10	2,331.56	1,669.80	661.76
	VANGUARD INDEX FUNDS VANGUARD MID-CAP VALUE INDEX FUND	Trade	50.000	08/11/09	11/18/10	2,529.65	1,934.13	595.52
	<b>Total Long-Term Gain/Loss</b>					<b>53,510.24</b>	<b>45,523.53</b>	<b>7,986.71</b>