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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

, 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		A Employer identification number	
MELVIN GARB FOUNDATION		93-1067365	
Number and street (or P O box number if mail is not delivered to street address) 5348 CARROLL CANYON ROAD, SUITE 200		B Room/suite 858-750-4200	
City or town, state, and ZIP code SAN DIEGO, CA 92121-1733		C If exemption application is pending, check here ► <input type="checkbox"/> D 1. Foreign organizations, check here ► <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ► <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		E If private foundation status was terminated under section 507(b)(1)(A), check here ► <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16)	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	(Part I, column (d) must be on cash basis.)	
<b>Part I: Analysis of Revenue and Expenses</b> (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income
1 Contributions, gifts, grants, etc., received		57,962.	57,962. STATEMENT 1
2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B Interest on savings and temporary cash investments		262,086.	262,086. STATEMENT 2
3 Dividends and interest from securities		28,588.	28,588. STATEMENT 3
5a Gross rents b Net rental income or (loss) 28,588.		215,939.	
6a Net gain or (loss) from sale of assets not on line 10 Gross sales price for all assets on line 6a 924,652.		215,939.	
7 Capital gain net income (from Part IV, line 2)			
8 Net short-term capital gain			
9 Income modifications Gross sales less returns and allowances			
10a JAN 1 2012			
b Less Cost of goods sold			
c Gross profit or (loss)			
11 Other income		-118,281.	1,781. -118,281. STATEMENT 4
12 Total. Add lines 1 through 11		446,294.	566,356. 230,355.
Revenue		(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
13 Compensation of officers, directors, trustees, etc		76,000.	0.
14 Other employee salaries and wages			
15 Pension plans, employee benefits			
16a Legal fees STMT 5		300.	150. 300. 0.
b Accounting fees STMT 6		6,115.	3,058. 6,115. 0.
c Other professional fees STMT 7		89,182.	89,182. 89,182. 0.
17 Interest			
18 Taxes STMT 8		1,105.	13,325. 1,105. 0.
19 Depreciation and depletion			
20 Occupancy			
21 Travel, conferences, and meetings			
22 Printing and publications			
23 Other expenses STMT 9		31,177.	8,232. 31,177. 0.
24 Total operating and administrative expenses. Add lines 13 through 23		203,879.	189,947. 127,879. 0.
25 Contributions, gifts, grants paid		1,285,500.	
26 Total expenses and disbursements Add lines 24 and 25		1,489,379.	189,947. 127,879. 1,285,500.
Operating and Administrative Expenses			
27 Subtract line 26 from line 12:			
a Excess of revenue over expenses and disbursements		-1,043,085.	
b Net investment income (if negative, enter -0-)		376,409.	
c Adjusted net income (if negative, enter -0-)			102,476.

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	55,000.	13,393.	13,393.
	2	Savings and temporary cash investments	90,240.	57,937.	57,937.
	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 ► 1,733,059.	0.	1,583,059.	1,733,059.
		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	STMT 11		
	b	Investments - corporate stock	9,134,083.	8,107,780.	13,575,521.
	c	Investments - corporate bonds			
Liabilities	11	Investments - land, buildings, and equipment basis ►			
		Less accumulated depreciation ►			
	12	Investments - mortgage loans			
	13	Investments - other	3,947,851.	3,842,759.	3,842,759.
	14	Land, buildings, and equipment basis ►			
		Less accumulated depreciation ►			
Net Assets or Fund Balances	15	Other assets (describe ► STATEMENT 13)	123,715.	135,935.	135,935.
	16	Total assets (to be completed by all filers)	14,933,948.	13,890,863.	19,358,604.
	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
Liabilities	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	22	Other liabilities (describe ► )			
	23	Total liabilities (add lines 17 through 22)	0.	0.	
		Foundations that follow SFAS 117, check here ► <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
Net Assets or Fund Balances	24	Unrestricted	14,933,948.	13,890,863.	
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ► <input type="checkbox"/> and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
Net Assets or Fund Balances	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances	14,933,948.	13,890,863.	
	31	Total liabilities and net assets/fund balances	14,933,948.	13,890,863.	

## 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	14,933,948.
2	Enter amount from Part I, line 27a	2	-1,043,085.
3	Other increases not included in line 2 (itemize) ►	3	0.
4	Add lines 1, 2, and 3	4	13,890,863.
5	Decreases not included in line 2 (itemize) ►	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	13,890,863.

**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 SEE ATTACHED PRIVATE ASSET MANAGEMENT</b>					
<b>b STATEMENT</b>					
<b>c INITIATE SYSTEMS, INC.</b>			P		
<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)		
a					
b			-458,713.		
c	924,652.	250,000.	674,652.		
d					
e					
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			
a					
b			-458,713.		
c			674,652.		
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	215,939.	
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	0.	

**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	1,073,205.	17,229,136.	.062290
2008	973,000.	19,543,465.	.049786
2007	992,840.	22,692,682.	.043752
2006	863,200.	22,009,376.	.039220
2005	900,000.	21,392,064.	.042072

2 Total of line 1, column (d)

2 .237120

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 .047424

4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5

4 17,799,887.

5 Multiply line 4 by line 3

5 844,142.

6 Enter 1% of net investment income (1% of Part I, line 27b)

6 3,764.

7 Add lines 5 and 6

7 847,906.

8 Enter qualifying distributions from Part XII, line 4

8 1,285,500.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate.  
See the Part VI instructions.

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

1a Exempt operating foundations described in section 4940(d)(2), check here ►  and enter "N/A" on line 1.

Date of ruling or determination letter: \_\_\_\_\_ (attach copy of letter if necessary-see instructions)

1b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ►  and enter 1% of Part I, line 27b

1c 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-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-

6 Credits/Payments:

a 2010 estimated tax payments and 2009 overpayment credited to 2010

b Exempt foreign organizations - tax withheld at source

c Tax paid with application for extension of time to file (Form 8868).

d Backup withholding erroneously withheld

7 Total credits and payments. Add lines 6a through 6d

8 Enter any **penalty** for underpayment of estimated tax. Check here  if Form 2220 is attached

9 Tax due. If the total of lines 5 and 8 is more than line 7, enter **amount owed**

10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid**

11 Enter the amount of line 10 to be: **Credited to 2011 estimated tax** ► 18,841. Refunded ► 0.

6a	22,605.
6b	
6c	
6d	

7	22,605.
8	
9	
10	18,841.
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?

1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see 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*

1c Did the foundation file Form 1120-POL for this year?

1d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:  
(1) On the foundation. ► \$ 0. (2) On foundation managers. ► \$ 0.

1e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ 0.

2 Has the foundation engaged in any activities that have not previously been reported to the IRS?  
*If "Yes," attach a detailed description of the activities*

3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

4b If "Yes," has it filed a tax return on Form 990-T for this year?

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?  
*If "Yes," attach the statement required by General Instruction T.*

6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:  

- 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?

7 Did the foundation have at least \$5,000 in assets at any time during the year?  
*If "Yes," complete Part II, col. (c), and Part XV.*

8a Enter the states to which the foundation reports or with which it is registered (see instructions) ► CA

8b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation

9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? If "Yes," complete Part XIV

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

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

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**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) 11  X

12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008? 12  X

13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? 13  X

Website address ► **N/A**

14 The books are in care of ► **MICHAEL BERLIN** Telephone no. ► **858-750-4200**  
 Located at ► **5348 CARROLL CANYON ROAD, SUITE 200, SAN DIEGO, C ZIP+4 ► 92121-1733**

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? 16  Yes  No X  
 See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►

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

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

**1a** During the year did the foundation (either directly or indirectly):

(1) Engage in the sale or exchange, or leasing of property with a disqualified person? □ Yes  No  
 (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? □ Yes  No  
 (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? □ Yes  No  
 (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? □ Yes  No  
 (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? □ Yes  No  
 (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) □ Yes  No

**b** If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)?

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? 1b  X

**2** Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):

**a** At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? □ Yes  No

If "Yes," list the years ► \_\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_

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

**c** If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.

► \_\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_

**3a** Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? □ Yes  No

**b** If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010) N/A

**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? 4a  X

**4b** 4b  X

	<b>Yes</b>	<b>No</b>
1a	<input type="checkbox"/>	<input checked="" type="checkbox"/> X
1b	<input checked="" type="checkbox"/> X	<input type="checkbox"/>
1c	<input type="checkbox"/>	<input checked="" type="checkbox"/> X
2b	<input type="checkbox"/>	<input type="checkbox"/>
3b	<input type="checkbox"/>	<input type="checkbox"/>
4a	<input type="checkbox"/>	<input checked="" type="checkbox"/> X
4b	<input type="checkbox"/>	<input checked="" type="checkbox"/> X

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**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)?

Organizations relying on a current notice regarding disaster assistance check here c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? **N/A**

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

 Yes  No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

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  Nob If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **N/A****Part VIII: Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 14		76,000.	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
PRIVATE ASSET MANAGEMENT, INC - 5348 CARROLL CANYON ROAD, #200, SAN DIEGO, CA 92121-1733	INVESTMENT MANAGEMENT	89,182.

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.

1	N/A	Expenses
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.

1	N/A	Amount
2		
3		
Total. Add lines 1 through 3		0.

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**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	12,426,387.
b	Average of monthly cash balances	1b	124,161.
c	Fair market value of all other assets	1c	5,520,403.
d	<b>Total</b> (add lines 1a, b, and c)	1d	18,070,951.
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	18,070,951.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	271,064.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	17,799,887.
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	889,994.

**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	889,994.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	3,764.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	3,764.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	886,230.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	886,230.
6	Deduction from distributable amount (see instructions)	6	0.
7	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	886,230.

**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	1,285,500.
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	1,285,500.
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	3,764.
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	1,281,736.

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
1 Distributable amount for 2010 from Part XI, line 7				886,230.
2 Undistributed income, if any, as of the end of 2010			0.	
a Enter amount for 2009 only				
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006				
c From 2007				
d From 2008	20,104.			
e From 2009	265,338.			
f Total of lines 3a through e	285,442.			
4 Qualifying distributions for 2010 from Part XII, line 4: ► \$ 1,285,500.			0.	
a Applied to 2009, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2010 distributable amount				886,230.
e Remaining amount distributed out of corpus				0.
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			
6 Enter the net total of each column as indicated below:	684,712.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5			0.	
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 instructions		0.		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see instr.			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)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	684,712.			
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008	20,104.			
d Excess from 2009	265,338.			
e Excess from 2010	399,270.			



**Part XV** **Supplementary Information (continued)**

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

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

Enter gross amounts unless otherwise indicated.

## 1 Program service revenue:

a \_\_\_\_\_  
 b \_\_\_\_\_  
 c \_\_\_\_\_  
 d \_\_\_\_\_  
 e \_\_\_\_\_  
 f \_\_\_\_\_

## g Fees and contracts from government agencies

## 2 Membership dues and assessments

## 3 Interest on savings and temporary cash investments

## 4 Dividends and interest from securities

## 5 Net rental income or (loss) from real estate:

a Debt-financed property  
 b Not debt-financed property

## 6 Net rental income or (loss) from personal property

## 7 Other investment income

## 8 Gain or (loss) from sales of assets other than inventory

## 9 Net income or (loss) from special events

## 10 Gross profit or (loss) from sales of inventory

## 11 Other revenue:

a \_\_\_\_\_  
 b \_\_\_\_\_  
 c \_\_\_\_\_  
 d \_\_\_\_\_  
 e \_\_\_\_\_

## 12 Subtotal. Add columns (b), (d), and (e)

14 57,962.

14 262,086.

16 28,588.

14 -118,281.

18 215,939.

446,294.

0.

13 446,294.

## 13 Total. Add line 12, columns (b), (d), and (e)

(See worksheet in line 13 instructions to verify calculations.)

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

**Line No.** Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).

▼ N/A



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

SOURCE	AMOUNT
INTEREST FROM PARTNERSHIPS	301.
INTEREST INCOME	57,661.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	57,962.

## FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDEND FROM PARTNERSHIPS	1.	0.	1.
DIVIDEND INCOME	262,085.	0.	262,085.
TOTAL TO FM 990-PF, PART I, LN 4	262,086.	0.	262,086.

## FORM 990-PF RENTAL INCOME STATEMENT 3

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
PASSTHROUGH FROM PARTNERSHIPS	1	28,588.
TOTAL TO FORM 990-PF, PART I, LINE 5A		28,588.

## FORM 990-PF OTHER INCOME STATEMENT 4

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OTHER INVESTMENT INCOME	1,781.	1,781.	1,781.
OTHER INCOME FROM PARTNERSHIPS	-120,062.	0.	-120,062.
TOTAL TO FORM 990-PF, PART I, LINE 11	-118,281.	1,781.	-118,281.

## FORM 990-PF

## LEGAL FEES

## STATEMENT

5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL SERVICES	300.	150.	300.	0.
TO FM 990-PF, PG 1, LN 16A	300.	150.	300.	0.

## FORM 990-PF

## ACCOUNTING FEES

## STATEMENT

6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	6,115.	3,058.	6,115.	0.
TO FORM 990-PF, PG 1, LN 16B	6,115.	3,058.	6,115.	0.

## FORM 990-PF

## OTHER PROFESSIONAL FEES

## STATEMENT

7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MANAGEMENT FEES	89,182.	89,182.	89,182.	0.
TO FORM 990-PF, PG 1, LN 16C	89,182.	89,182.	89,182.	0.

## FORM 990-PF

## TAXES

## STATEMENT

8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL TAXES	6,689.	6,689.	6,689.	0.
PROPERTY TAXES	6,636.	6,636.	6,636.	0.
FEDERAL INCOME TAXES	-12,220.	0.	-12,220.	0.
TO FORM 990-PF, PG 1, LN 18	1,105.	13,325.	1,105.	0.

FORM 990-PF

OTHER EXPENSES

STATEMENT 9

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
REPAIR & MAINTENANCE	22,945.	0.	22,945.	0.
DUES	545.	545.	545.	0.
INSURANCE	4,114.	4,114.	4,114.	0.
MISCELLANEOUS	3,019.	3,019.	3,019.	0.
PORTFOLIO DEDUCTIONS FROM PARTNERSHIP	391.	391.	391.	0.
PAYROLL EXPENSES	163.	163.	163.	0.
TO FORM 990-PF, PG 1, LN 23	31,177.	8,232.	31,177.	0.

FOOTNOTES

STATEMENT 10

THE ORIGINALLY FILED TAX RETURN INADVERTENTLY INCLUDED A \$150,000 CONTRIBUTION TO THE SAN DIEGO SOCIETY OF NATURAL HISTORY. THERE WAS AN ACCOUNTING ERROR WHICH INCORRECTLY CHARACTERIZED THIS PAYMENT AS A CONTRIBUTION INSTEAD OF A NOTE RECEIVABLE. UPON DISCOVERY OF THIS ERROR THE TAX RETURN IS BEING AMENDED TO CORRECTLY STATE THE CONTRIBUTIONS MADE FOR THE 2010 TAX YEAR.

FORM 990-PF

CORPORATE STOCK

STATEMENT 11

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
STOCK	8,107,780.	13,575,521.
TOTAL TO FORM 990-PF, PART II, LINE 10B	8,107,780.	13,575,521.

FORM 990-PF

OTHER INVESTMENTS

STATEMENT 12

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
PARTNERSHIP INTERESTS	COST	3,842,759.	3,842,759.
TOTAL TO FORM 990-PF, PART II, LINE 13		3,842,759.	3,842,759.

FORM 990-PF

OTHER ASSETS

STATEMENT 13

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
REMAINDER INTEREST - RESIDENCE	94,585.	94,585.	94,585.
PREPAID TAX - FEDERAL	6,621.	18,841.	18,841.
PREPAID TAX - CALIFORNIA	22,509.	22,509.	22,509.
TO FORM 990-PF, PART II, LINE 15	123,715.	135,935.	135,935.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS  
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 14

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN EXPENSE CONTRIB ACCOUNT
STEPHEN J. COHEN 5348 CARROLL CANYON ROAD, SUITE 200 SAN DIEGO, CA 921211733	DIRECTOR 20.00	26,000.	0. 0.
MICHAEL BERLIN 5348 CARROLL CANYON ROAD, SUITE 200 SAN DIEGO, CA 921211733	DIRECTOR 20.00	26,000.	0. 0.
DAVID J. WINKLER 5348 CARROLL CANYON ROAD, SUITE 200 SAN DIEGO, CA 921211733	DIRECTOR 20.00	8,000.	0. 0.
PETER J. CHORTEK 5348 CARROLL CANYON ROAD, SUITE 200 SAN DIEGO, CA 921211733	DIRECTOR 20.00	8,000.	0. 0.
ESTEE AARONSON 5348 CARROLL CANYON ROAD, SUITE 200 SAN DIEGO, CA 921211733	DIRECTOR 20.00	8,000.	0. 0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		76,000.	0. 0.

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION  
PART XV, LINES 2A THROUGH 2D

STATEMENT 15

## NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

MICHAEL BERLIN / STEPHEN J. COHEN  
5348 CARROLL CANYON ROAD, SUITE 200  
SAN DIEGO, CA 92121-1733

## TELEPHONE NUMBER

858-750-4200

## FORM AND CONTENT OF APPLICATIONS

GRANT APPLICATION REQUEST FORM SHOULD BE COMPLETED AND SUBMITTED.  
APPLICATIONS ARE AVAILABLE BY REQUEST AND REQUIRE INFORMATION ABOUT THE  
ORGANIZATION, THE PROPOSAL, THE ORGANIZATION'S BUDGET, A COPY OF 501(C)(3)  
LETTER FROM INTERNAL REVENUE SERVICE AND SELECTED OTHER INFORMATION.

## ANY SUBMISSION DEADLINES

N/A

## RESTRICTIONS AND LIMITATIONS ON AWARDS

N/A

Attachment To Form 990-PF, Part XV, Line 3a

Name and Address	Donee/Recipient Relationship	Purpose of Grant/Contribution	Amount
UCSD Foundation 9500 Gilman Dr. La Jolla, CA 92093	None	Research, Teaching, and Public Service	110,000
JCC of San Diego 4126 Executive Drive La Jolla, CA 92037-1348	None	JCC Programs	70,000
San Diego Food Bank 9850 Distribution Ave San Diego, CA 92121	None	Feeding the Hungry	50,000
Ronald McDonald House 3615 Kearney Villa Road, Suite 104 San Diego, CA 92123-1968	None	Capital Campaign for Ronald McDonald House	100,000
Jewish Campus Hillel Centers 5742 Montezuma Road San Diego, CA 92115	None	Building Fund Camp, Scholarship	420,000
Seacrest Village Retirement Communities 211 Saxony Road Encinitas, CA 92024	None	Retirement/Assisted Living Community	230,500
Jewish Family Services 3715 Fifth Ave San Diego, CA 92103	None	Social Services to Those in Need	150,000
Burn Institute 8825 Aero Drive San Diego, CA 92123-2269	None	Fire Prevention Education; Burn Research & Treatment, Survivor Support	10,000
Monarch School Project 808 West Cedar Street San Diego, CA 92101-2411	None	Education for Homeless Children	15,000
San Diego Youth and Community Services 3255 Wing Street San Diego, CA 92110	None	Youth Programs	25,000
North County Community Services 1557 Grand Avenue, Suite C San Marcos, CA 92078	None	Neighborhood Support Services	20,000
ADL 7851 Mission Center Court, Suite 320 San Diego, CA 92108-1328	None	Fighting Discrimination	50,000
Women's Resource Center 1963 Apple Street Oceanside, CA 92054	None	Counseling, Shelter, and Education for Domestic Violence and Sexual Assault	10,000
Second Chance 6145 Impenal Avenue San Diego, CA 92114-4213	None	Job Training & Placement	25,000
			<u>1,285,500</u>

Melvin Garb Foundation  
93-1067365  
Schedule A  
December 31, 2010

Quantity	Security	Unit Cost	Total Cost	Price	Market Value
1,000	3M COMPANY	73.51	73,509.95	86.30	86,300.00
12,000	ALCOA INC	16.91	202,914.00	15.39	184,680.00
3,000	AMGEN INC	58.88	176,640.60	54.90	164,700.00
10,000	APPLIED MATERIALS INC	20.76	207,648.70	14.05	140,500.00
24,000	BANK OF AMERICA CORP	23.64	567,460.34	13.34	320,160.00
8,000	BOSTON SCIENTIFIC CORP	15.95	127,610.85	7.57	60,560.00
5,000	BP PLC - ADR	36.68	183,416.40	44.17	220,850.00
12,500	BRISTOL MYERS SQUIBB	24.67	308,410.62	26.48	331,000.00
10,000	CHEVRONTEXACO CORP	31.56	315,616.25	91.25	912,500.00
10,000	CISCO SYS INC	20.05	200,521.05	20.23	202,300.00
15,000	CITIGROUP INC	9.96	149,415.80	4.73	70,950.00
2,000	COLGATE-PALMOTIVE	49.75	99,509.95	80.37	160,740.00
2,000	COSTCO WHOLESALE CORP	34.65	69,310.00	72.21	144,420.00
15,000	EMC CORP MASS	12.81	192,220.85	22.90	343,500.00
6,000	EDISON INTERNATIONAL	21.58	129,457.00	38.60	231,600.00
15,000	EL PASO CORP	9.58	143,737.40	13.76	206,400.00
5,000	EXXON MOBIL CORP	30.41	152,060.00	73.12	365,600.00
25,000	GENERAL ELECTRIC CO	22.79	569,656.76	18.29	457,250.00
5,000	HOME DEPOT INC	29.76	148,797.20	35.06	175,300.00
15,000	INTEL CORP	6.83	102,485.12	21.03	315,450.00
13,000	INTERMEC INC	22.83	296,813.65	12.66	164,580.00
6,000	INTERNATIONAL BUSINESS MACHINES	29.12	174,718.50	146.76	880,560.00
6,000	ITT INDUSTRIES INC	30.47	182,837.15	52.11	312,660.00
25,000	JP MORGAN CHASE & CO	4.29	107,247.22	42.42	1,060,500.00
2,000	JOHNSON & JOHNSON	50.89	101,778.75	61.85	123,700.00
3,000	MEDTRONIC INC	42.02	126,067.00	37.09	111,270.00
18,920	MERCK & CO INC	34.06	644,391.36	36.04	681,876.80
5,000	MICROSOFT CORP	28.06	140,300.00	27.91	139,550.00
5,000	NALCO CHEM CO	18.29	91,470.05	31.94	159,700.00
15,000	ORACLE CORPORATION	16.92	253,776.25	31.30	469,500.00
5,000	P G & E CORPORATION	24.06	120,285.00	47.84	239,200.00
2,000	PAYCHEX INC	31.07	62,138.90	30.91	61,820.00
8,000	PENTAIR	31.84	254,753.85	36.51	292,080.00
18,000	PFIZER INC	25.47	458,480.86	17.51	315,180.00
50,000	QUALCOMM INC	2.08	104,191.74	49.49	2,474,500.00
3,000	ROYAL DUTCH SHELL ADR A	48.66	145,992.00	66.78	200,340.00
20,000	SYMANTEC CORP	19.24	384,727.77	16.74	334,800.00
500	TRANSOCEAN INC	47.20	23,598.95	69.51	34,755.00
10,000	VALE	20.24	202,381.30	34.57	345,700.00
300	WALMART STORES INC	48.32	14,496.65	53.93	16,179.00
<b>TOTALS</b>			<b>8,010,845.79</b>		<b>13,513,210.80</b>

Melvin Garb Foundation

93-1067365

Schedule B

December 31, 2010

Quantity	Security	Unit Cost	Total Cost	Price	Market Value
3,000.000	CLAYMORE S&P GLOBAL	25.19	75,575.36	20.77	62,310.00
			<u>75,575.36</u>		<u>62,310.00</u>