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

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

OMB No 1545-0052

# 2010





**For calendar year 2010, or tax year beginning 01-01-2010 , and ending 12-31-2010**

**G** Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return  
☐ Amended return ☐ Address change ☐ Name change





















Name of foundation THE STEVE AND ANITA WESTLY FOUNDATION		<b>A Employer identification number</b> 94-3368338	
Number and street (or P O box number if mail is not delivered to street address) PO BOX 7804		<b>B Telephone number</b> (see page 10 of the instructions) (650) 878-2782	
City or town, state, and ZIP code MENLO PARK, CA 94026		<b>C</b> If exemption application is pending, check here <input type="checkbox"/> <b>D 1.</b> Foreign organizations, check here <input type="checkbox"/> <b>2.</b> Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
<b>H</b> 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		<b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> <b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
<b>I</b> Fair market value of all assets at end of year (from Part II, col. (c), line 16) <b>\$</b> 10,756,227	<b>J</b> 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.)		

## Part I Analysis of Revenue and Expenses



**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) )

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) (see page 11 of the instructions) )</small>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)		511,552			
	2	Check <input checked="" type="checkbox"/> if the foundation is <b>not</b> required to attach Sch B					
	3	Interest on savings and temporary cash investments		91,917	91,914		
	4	Dividends and interest from securities. . . . .		148,659	107,503		
	5a	Gross rents . . . . .					
	b	Net rental income or (loss) _____					
	6a	Net gain or (loss) from sale of assets not on line 10		316,152			
	b	Gross sales price for all assets on line 6a _____ 5,535,365					
	7	Capital gain net income (from Part IV , line 2) . . . .			338,961		
	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) . . . . .		-4,984	-4,984			
12	<b>Total.</b> Add lines 1 through 11 . . . . .		1,063,296	533,394			
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc		53,591	0		53,591
	14	Other employee salaries and wages . . . . .					
	15	Pension plans, employee benefits . . . . .		7,798	0		7,798
	16a	Legal fees (attach schedule) . . . . .					
	b	Accounting fees (attach schedule) . . . . .					
	c	Other professional fees (attach schedule) . . . .		88,394	57,572		30,822
	17	Interest . . . . .					
	18	Taxes (attach schedule) (see page 14 of the instructions)		16,889	3,889		0
	19	Depreciation (attach schedule) and depletion . . .					
	20	Occupancy . . . . .					
	21	Travel, conferences, and meetings . . . . .		2,975	0		2,975
	22	Printing and publications . . . . .		111	0		111
	23	Other expenses (attach schedule) . . . . .		8,502	5,886		2,616
	24	<b>Total operating and administrative expenses.</b> Add lines 13 through 23 . . . . .		178,260	67,347		97,913
	25	Contributions, gifts, grants paid . . . . .		753,000			753,000
	26	<b>Total expenses and disbursements.</b> Add lines 24 and 25		931,260	67,347		850,913
	27	Subtract line 26 from line 12					
	a	<b>Excess of revenue over expenses and disbursements</b>		132,036			
	b	<b>Net investment income</b> (if negative, enter -0- )			466,047		
	c	<b>Adjusted net income</b> (if negative, enter -0- ) . . . .					



Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing . . . . .	0		
	2	Savings and temporary cash investments . . . . .	888,539	278,349	278,349
	3	Accounts receivable  _____ Less allowance for doubtful accounts  _____			
	4	Pledges receivable  _____ Less allowance for doubtful accounts  _____			
	5	Grants receivable . . . . .			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions) . . . . .			
	7	Other notes and loans receivable (attach schedule)  _____ Less allowance for doubtful accounts  _____			
	8	Inventories for sale or use . . . . .			
	9	Prepaid expenses and deferred charges . . . . .			
	10a	Investments—U S and state government obligations (attach schedule)	1,801,001	 1,485,275	1,490,085
	b	Investments—corporate stock (attach schedule) . . . . .	3,415,024	 4,380,907	5,262,113
	c	Investments—corporate bonds (attach schedule). . . . .	540,625		
	11	Investments—land, buildings, and equipment basis  _____ Less accumulated depreciation (attach schedule)  _____			
	12	Investments—mortgage loans . . . . .			
	13	Investments—other (attach schedule) . . . . .	2,429,048	 3,007,497	3,574,998
	14	Land, buildings, and equipment basis  _____ Less accumulated depreciation (attach schedule)  _____			
Liabilities	15	Other assets (describe  _____)	 0	 150,682	 150,682
	16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	9,074,237	9,302,710	10,756,227
	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	Total liabilities (add lines 17 through 22) . . . . .	0	0	
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 . . . . .	11,766,970	11,766,970	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	-2,692,733	-2,464,260	
	30	Total net assets or fund balances (see page 17 of the instructions) . . . . .	9,074,237	9,302,710	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions) . . . . .	9,074,237	9,302,710	

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	9,074,237
2	Enter amount from Part I, line 27a . . . . .	2	132,036
3	Other increases not included in line 2 (itemize)  _____	3	96,437
4	Add lines 1, 2, and 3 . . . . .	4	9,302,710
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	9,302,710



Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co )		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr )	(d) Date sold (mo , day, yr )
1a	See Additional Data Table			
b				
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a See Additional Data Table			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a See Additional Data Table			
b			
c			
d			
e			

2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	338,961
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)  If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8 . . . . .		3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No  
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries			
(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	944,539	9,646,479	0 097915
2008	1,055,631	11,578,415	0 091172
2007	807,720	13,348,554	0 060510
2006	824,155	12,307,053	0 066966
2005	761,623	11,543,683	0 065977

2	Total of line 1, column (d). . . . .	2	0 382540
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 076508
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5. . . . .	4	10,025,998
5	Multiply line 4 by line 3. . . . .	5	767,069
6	Enter 1% of net investment income (1% of Part I, line 27b). . . . .	6	4,660
7	Add lines 5 and 6. . . . .	7	771,729
8	Enter qualifying distributions from Part XII, line 4. . . . .	8	850,913

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 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	4,660
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	4,660
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	4,660
6 Credits/Payments			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	5,000	
b Exempt foreign organizations—tax withheld at source . . . . .	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	10,000	
d Backup withholding erroneously withheld . . . . .	6d		
7 Total credits and payments Add lines 6a through 6d. . . . .		7	15,000
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	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid. . . . .		10	10,340
11 Enter the amount of line 10 to be Credited to 2011 estimated tax 5,000 Refunded		11	5,340

Part VII-A Statements Regarding Activities				
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? . . . . .			Yes	No
		1a		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		No
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.				
c Did the foundation file Form 1120-POL for this year?. . . . .		1c		No
d 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				
e 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.		2		No
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 . . . . .		3		No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?. . . . .		4a		No
b If "Yes," has it filed a tax return on Form 990-T for this year?. . . . .		4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . . If "Yes," attach the statement required by General Instruction T.		5		No
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? If "Yes," complete Part II, col (c), and Part XV		7	Yes	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) CA				
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? If "No," attach explanation .		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)? If "Yes," complete Part XIV . . . . .		9		No
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		10		No



Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions).	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address WWW WESTLY ORG	13	Yes	
14	The books are in care of FIDELITY PRIVATE FOUNDATION SERVICE Telephone no (800) 334-4438 Located at 200 SEAPORT BLVD BOSTON MA ZIP+4 02210			
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.			
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?	15		
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.		16		No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days ).			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here.	1b		No
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? If "Yes," list the years 20 , 20 , 20 , 20			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 20 of the instructions ).	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20 , 20 , 20 , 20			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?			
b	If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.).	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b		No



Part VII-B

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

<b>5a</b> During the year did the foundation pay or incur any amount to				
<b>(1)</b> Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
<b>(2)</b> 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	
<b>(3)</b> Provide a grant to an individual for travel, study, or other similar purposes?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
<b>(4)</b> 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	
<b>(5)</b> 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>b</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.		<b>5b</b>		
<b>c</b> If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? <i>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</i>		<input type="checkbox"/> Yes	<input type="checkbox"/> No	
<b>6a</b> Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
<b>b</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>		<b>6b</b> No		
<b>7a</b> At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
<b>b</b> If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?		<b>7b</b>		

Part VIII

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

<b>1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).</b>				
<b>(a)</b> Name and address	<b>(b)</b> Title, and average hours per week devoted to position	<b>(c)</b> Compensation (If not paid, enter -0-)	<b>(d)</b> Contributions to employee benefit plans and deferred compensation	<b>(e)</b> Expense account, other allowances
NICOLE BERGERON RESIGNED JULY 2010 1377 EATON AVE SAN CARLOS, CA 94070	PRESIDENT 40 00	53,591	2,919	0
STEVEN P WESTLY PO BOX 7804 MENLO PARK, CA 94026	CHAIRMAN/DIRECTOR 1 00	0	0	0
ANITA W YU PO BOX 7804 MENLO PARK, CA 94026	SECRETARY/TREASURER/DIRECTOR 5 00	0	0	0
<b>2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). If none, enter "NONE."</b>				
<b>(a)</b> Name and address of each employee paid more than \$50,000	<b>(b)</b> Title, and average hours per week devoted to position	<b>(c)</b> Compensation	<b>(d)</b> Contributions to employee benefit plans and deferred compensation	<b>(e)</b> Expense account, other allowances
NONE				
<b>Total</b> 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 (see page 23 of the instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services. . . . .		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	
2	
3	
4	

Part IX-B

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments. See page 24 of the instructions.	
3	
Total. Add lines 1 through 3. . . . .	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	9,742,044
b	Average of monthly cash balances. . . . .	1b	436,634
c	Fair market value of all other assets (see page 24 of the instructions). . . . .	1c	0
d	Total (add lines 1a, b, and c). . . . .	1d	10,178,678
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	10,178,678
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions). . . . .	4	152,680
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	10,025,998
6	Minimum investment return. Enter 5% of line 5. . . . .	6	501,300

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	501,300
2a	Tax on investment income for 2010 from Part VI, line 5. . . . .	2a	4,660
b	Income tax for 2010 (This does not include the tax from Part VI ). . . . .	2b	
c	Add lines 2a and 2b. . . . .	2c	4,660
3	Distributable amount before adjustments Subtract line 2c from line 1. . . . .	3	496,640
4	Recoveries of amounts treated as qualifying distributions. . . . .	4	0
5	Add lines 3 and 4. . . . .	5	496,640
6	Deduction from distributable amount (see page 25 of the instructions). . . . .	6	0
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1. . . . .	7	496,640

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	850,913
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	850,913
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	4,660
6	Adjusted qualifying distributions. Subtract line 5 from line 4. . . . .	6	846,253
Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years			



Part XIII

Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				496,640
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only. . . . .			0	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2010				
a From 2005. . . . .	192,837			
b From 2006. . . . .	215,978			
c From 2007. . . . .	152,188			
d From 2008. . . . .	480,382			
e From 2009. . . . .	465,271			
f Total of lines 3a through e. . . . .	1,506,656			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 850,913				
a Applied to 2009, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions). . .	0			
d Applied to 2010 distributable amount. . . . .				496,640
e Remaining amount distributed out of corpus	354,273			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	1,860,929			
b Prior years' undistributed income Subtract line 4b from line 2b. . . . .		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed. . . . .		0		
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions . . .		0		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions . . . . .			0	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011 . . . . .				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions) . . . . .	0			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions) . . . . .	192,837			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a . . . . .	1,668,092			
10 Analysis of line 9				
a Excess from 2006. . . . .	215,978			
b Excess from 2007. . . . .	152,188			
c Excess from 2008. . . . .	480,382			
d Excess from 2009. . . . .	465,271			
e Excess from 2010. . . . .	354,273			



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.

b

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

☐ 4942(j)(3) or ☐ 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 . . . . .	Tax year	Prior 3 years			(e) Total
		(a) 2010	(b) 2009	(c) 2008	(d) 2007	
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) )

See Additional Data Table

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)				
a Paid during the year See Additional Data Table				
Total . . . . .			3a	753,000
b Approved for future payment				
Total . . . . .			3b	0



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</b> Program service revenue					
<b>a</b> _____					
<b>b</b> _____					
<b>c</b> _____					
<b>d</b> _____					
<b>e</b> _____					
<b>f</b> _____					
<b>g</b> Fees and contracts from government agencies					
<b>2</b> Membership dues and assessments. . . . .					
<b>3</b> Interest on savings and temporary cash investments			14	91,917	
<b>4</b> Dividends and interest from securities. . . . .			14	148,659	
<b>5</b> Net rental income or (loss) from real estate					
<b>a</b> Debt-financed property. . . . .					
<b>b</b> Not debt-financed property. . . . .					
<b>6</b> Net rental income or (loss) from personal property					
<b>7</b> Other investment income. . . . .			15	5,867	
<b>8</b> Gain or (loss) from sales of assets other than inventory			18	316,152	
<b>9</b> Net income or (loss) from special events					
<b>10</b> Gross profit or (loss) from sales of inventory. . .					
<b>11</b> Other revenue <b>a</b> See Additional Data Table					
<b>b</b> _____					
<b>c</b> _____					
<b>d</b> _____					
<b>e</b> _____					
<b>12</b> Subtotal. Add columns (b), (d), and (e). . . . .		0		551,744	0
<b>13 Total.</b> Add line 12, columns (b), (d), and (e). . . . .			<b>13</b>		551,744

[illegible]



Part XVII

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

1

Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

a

Transfers from the reporting foundation to a noncharitable exempt organization of

1

Cash.

1a(1)

No

2

Other assets.

1a(2)

No

b

Other transactions

1

Sales of assets to a noncharitable exempt organization.

1b(1)

No

2

Purchases of assets from a noncharitable exempt organization.

1b(2)

No

3

Rental of facilities, equipment, or other assets.

1b(3)

No

4

Reimbursement arrangements.

1b(4)

No

5

Loans or loan guarantees.

1b(5)

No

6

Performance of services or membership or fundraising solicitations.

1b(6)

No

c

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

1c

No

d

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

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

2a

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

☐

Yes

☒

No

b

If "Yes," complete the following schedule.

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

Sign Here

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

\*\*\*\*\*

Signature of officer or trustee

2011-11-07

Date

\*\*\*\*\*

Title

Paid Preparer's Use Only

Preparer's Signature

ALFONSO PERILLO

Firm's name

EDELSTEIN AND COMPANY LLP

Firm's address

160 FEDERAL STREET 9TH FLOOR  
BOSTON, MA 021101772

Date

2011-11-07

Check if self-employed

☐

PTIN

Firm's EIN

Phone no

(617) 227-6161

Form 990-PF (2010)



Schedule B

(Form 990, 990-EZ, or 990-PF)

Department of the Treasury  
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, 990-EZ, or 990-PF.

OMB No 1545-0047

2010

<b>Name of organization</b> THE STEVE AND ANITA WESTLY FOUNDATION	<b>Employer identification number</b> 94-3368338
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Organization type (check one)

<b>Filers of:</b>	<b>Section:</b>
Form 990 or 990-EZ	<input type="checkbox"/> 501(c)( ) (enter number) organization
	<input type="checkbox"/> 4947(a)(1) nonexempt charitable trust <b>not</b> treated as a private foundation
	<input type="checkbox"/> 527 political organization
Form 990-PF	<input checked="" type="checkbox"/> 501(c)(3) exempt private foundation
	<input type="checkbox"/> 4947(a)(1) nonexempt charitable trust treated as a private foundation
	<input type="checkbox"/> 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.  
**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule—

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ, that met the 33<sup>1</sup>/<sub>3</sub>% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of **(1)** \$5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or 990-EZ, that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or 990-EZ, that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. . . . . ▶ \$ \_\_\_\_\_

**Caution.** An Organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer “No” on Part IV, line 2 of its Form 990, or check the box on lin H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).



<b>Name of organization</b> THE STEVE AND ANITA WESTLY FOUNDATION	<b>Employer identification number</b> 94-3368338
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<b>Part I</b> Contributors (see instructions)			
<b>(a)</b> No.	<b>(b)</b> Name, address, and ZIP + 4	<b>(c)</b> Aggregate contributions	<b>(d)</b> Type of contribution
<div>_____</div>	See Additional Data Table <div>_____</div> <div>_____</div> <div>_____</div>	<div>\$ _____</div>	<div>Person <input type="checkbox"/></div> <div>Payroll <input type="checkbox"/></div> <div>Noncash <input type="checkbox"/></div> <div>(Complete Part II if there is a noncash contribution )</div>
<b>(a)</b> No.	<b>(b)</b> Name, address, and ZIP + 4	<b>(c)</b> Aggregate contributions	<b>(d)</b> Type of contribution
<div>_____</div>	<div>_____</div> <div>_____</div> <div>_____</div>	<div>\$ _____</div>	<div>Person <input type="checkbox"/></div> <div>Payroll <input type="checkbox"/></div> <div>Noncash <input type="checkbox"/></div> <div>(Complete Part II if there is a noncash contribution )</div>
<b>(a)</b> No.	<b>(b)</b> Name, address, and ZIP + 4	<b>(c)</b> Aggregate contributions	<b>(d)</b> Type of contribution
<div>_____</div>	<div>_____</div> <div>_____</div> <div>_____</div>	<div>\$ _____</div>	<div>Person <input type="checkbox"/></div> <div>Payroll <input type="checkbox"/></div> <div>Noncash <input type="checkbox"/></div> <div>(Complete Part II if there is a noncash contribution )</div>
<b>(a)</b> No.	<b>(b)</b> Name, address, and ZIP + 4	<b>(c)</b> Aggregate contributions	<b>(d)</b> Type of contribution
<div>_____</div>	<div>_____</div> <div>_____</div> <div>_____</div>	<div>\$ _____</div>	<div>Person <input type="checkbox"/></div> <div>Payroll <input type="checkbox"/></div> <div>Noncash <input type="checkbox"/></div> <div>(Complete Part II if there is a noncash contribution )</div>
<b>(a)</b> No.	<b>(b)</b> Name, address, and ZIP + 4	<b>(c)</b> Aggregate contributions	<b>(d)</b> Type of contribution
<div>_____</div>	<div>_____</div> <div>_____</div> <div>_____</div>	<div>\$ _____</div>	<div>Person <input type="checkbox"/></div> <div>Payroll <input type="checkbox"/></div> <div>Noncash <input type="checkbox"/></div> <div>(Complete Part II if there is a noncash contribution )</div>
<b>(a)</b> No.	<b>(b)</b> Name, address, and ZIP + 4	<b>(c)</b> Aggregate contributions	<b>(d)</b> Type of contribution
<div>_____</div>	<div>_____</div> <div>_____</div> <div>_____</div>	<div>\$ _____</div>	<div>Person <input type="checkbox"/></div> <div>Payroll <input type="checkbox"/></div> <div>Noncash <input type="checkbox"/></div> <div>(Complete Part II if there is a noncash contribution )</div>
<b>(a)</b> No.	<b>(b)</b> Name, address, and ZIP + 4	<b>(c)</b> Aggregate contributions	<b>(d)</b> Type of contribution
<div>_____</div>	<div>_____</div> <div>_____</div> <div>_____</div>	<div>\$ _____</div>	<div>Person <input type="checkbox"/></div> <div>Payroll <input type="checkbox"/></div> <div>Noncash <input type="checkbox"/></div> <div>(Complete Part II if there is a noncash contribution )</div>
<b>(a)</b> No.	<b>(b)</b> Name, address, and ZIP + 4	<b>(c)</b> Aggregate contributions	<b>(d)</b> Type of contribution
<div>_____</div>	<div>_____</div> <div>_____</div> <div>_____</div>	<div>\$ _____</div>	<div>Person <input type="checkbox"/></div> <div>Payroll <input type="checkbox"/></div> <div>Noncash <input type="checkbox"/></div> <div>(Complete Part II if there is a noncash contribution )</div>



Name of organization THE STEVE AND ANITA WESTLY FOUNDATION	Employer identification number 94-3368338
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Part II

Noncash Property (see Instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____	See Additional Data Table	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____		\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____		\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____		\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____		\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____		\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____		\$ _____	_____



<b>Name of organization</b> THE STEVE AND ANITA WESTLY FOUNDATION	<b>Employer identification number</b> 94-3368338
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Part III

**Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than \$1,000 for the year.** (Complete columns (a) through (e) and the following line entry )

For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc , contributions of **\$1,000 or less** for the year (Enter this information once See instructions ) ► \$

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
—	<div></div>	<div></div>	<div></div>
	<div>(e) Transfer of gift</div>		
	<div>Transferee's name, address, and ZIP + 4Relationship of transferor to transferee</div>		
—	<div></div>	<div></div>	<div></div>
	<div>(e) Transfer of gift</div>		
	<div>Transferee's name, address, and ZIP + 4Relationship of transferor to transferee</div>		
—	<div></div>	<div></div>	<div></div>
	<div>(e) Transfer of gift</div>		
	<div>Transferee's name, address, and ZIP + 4Relationship of transferor to transferee</div>		
—	<div></div>	<div></div>	<div></div>
	<div>(e) Transfer of gift</div>		
	<div>Transferee's name, address, and ZIP + 4Relationship of transferor to transferee</div>		
—	<div></div>	<div></div>	<div></div>
	<div>(e) Transfer of gift</div>		
	<div>Transferee's name, address, and ZIP + 4Relationship of transferor to transferee</div>		



Additional Data

Software ID:

Software Version:

EIN: 94-3368338

Name: THE STEVE AND ANITA WESTLY FOUNDATION

Form 990 Schedule B, Part 1 - Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
<div>1</div>	<div>STEVEN P WESTLY</div> <div>325 SHARON PARK DRIVE 109</div> <div>MENLO PARK, CA 94026</div>	<div>\$ 9,910</div>	<div>Person</div> <div>Payroll</div> <div>Noncash</div> <div><div></div><div></div><div></div></div> <div>(Complete Part II if there is a noncash contribution )</div>
<div>2</div>	<div>STEVEN P WESTLY</div> <div>325 SHARON PARK DRIVE 109</div> <div>MENLO PARK, CA 94026</div>	<div>\$ 60,135</div>	<div>Person</div> <div>Payroll</div> <div>Noncash</div> <div><div></div><div></div><div></div></div> <div>(Complete Part II if there is a noncash contribution )</div>
<div>3</div>	<div>STEVEN P WESTLY</div> <div>325 SHARON PARK DRIVE 109</div> <div>MENLO PARK, CA 94026</div>	<div>\$ 136,473</div>	<div>Person</div> <div>Payroll</div> <div>Noncash</div> <div><div></div><div></div><div></div></div> <div>(Complete Part II if there is a noncash contribution )</div>
<div>4</div>	<div>STEVEN P WESTLY</div> <div>325 SHARON PARK DRIVE 109</div> <div>MENLO PARK, CA 94026</div>	<div>\$ 83,058</div>	<div>Person</div> <div>Payroll</div> <div>Noncash</div> <div><div></div><div></div><div></div></div> <div>(Complete Part II if there is a noncash contribution )</div>
<div>5</div>	<div>STEVEN P WESTLY</div> <div>325 SHARON PARK DRIVE 109</div> <div>MENLO PARK, CA 94026</div>	<div>\$ 83,683</div>	<div>Person</div> <div>Payroll</div> <div>Noncash</div> <div><div></div><div></div><div></div></div> <div>(Complete Part II if there is a noncash contribution )</div>
<div>6</div>	<div>STEVEN P WESTLY</div> <div>325 SHARON PARK DRIVE 109</div> <div>MENLO PARK, CA 94026</div>	<div>\$ 18,533</div>	<div>Person</div> <div>Payroll</div> <div>Noncash</div> <div><div></div><div></div><div></div></div> <div>(Complete Part II if there is a noncash contribution )</div>
<div>7</div>	<div>STEVEN P WESTLY</div> <div>325 SHARON PARK DRIVE 109</div> <div>MENLO PARK, CA 94026</div>	<div>\$ 110,460</div>	<div>Person</div> <div>Payroll</div> <div>Noncash</div> <div><div></div><div></div><div></div></div> <div>(Complete Part II if there is a noncash contribution )</div>
<div>8</div>	<div>STEVEN P WESTLY</div> <div>325 SHARON PARK DRIVE 109</div> <div>MENLO PARK, CA 94026</div>	<div>\$ 9,300</div>	<div>Person</div> <div>Payroll</div> <div>Noncash</div> <div><div></div><div></div><div></div></div> <div>(Complete Part II if there is a noncash contribution )</div>



Form 990 Schedule B, Part II - Noncash Property (see instructions):

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
<u>1</u>	120 SHARES OF CORE LABORATORIES STOCK	\$ <u>9,910</u>	<u>2010-11-17</u>
<u>2</u>	800 SHARES OF BASF SPONSORED ADR STOCK	\$ <u>60,135</u>	<u>2010-11-17</u>
<u>3</u>	1,605 SHARES OF BHP BILLITON LTD SPON ADR STOCK	\$ <u>136,473</u>	<u>2010-11-17</u>
<u>4</u>	1,510 SHARES OF NESTLE SA SPON ADR STOCK	\$ <u>83,058</u>	<u>2010-11-17</u>
<u>5</u>	615 SHARES OF POTASH CORP OF SASKATCHEWAN STOCK	\$ <u>83,683</u>	<u>2010-11-17</u>
<u>6</u>	390 SHARES OF TECK RESOURCES LIMITED STOCK	\$ <u>18,533</u>	<u>2010-11-17</u>
<u>7</u>	3,510 SHARES OF VALE S A SPON ADR STOCK	\$ <u>110,460</u>	<u>2010-11-17</u>
<u>8</u>	190 SHARES OF YARA INTERNATIONAL STOCK	\$ <u>9,300</u>	<u>2010-11-17</u>



Additional Data

Software ID:  
Software Version:  
EIN: 94-3368338  
Name: THE STEVE AND ANITA WESTLY FOUNDATION

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co )		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr )	(d) Date sold (mo , day, yr )
A	BREVET CAPITAL SPECIAL OPP FUND III K-1			
B	OCCASIO CMBS FUND I, LLC K-1			
C	NORTHGATE IV, LP K-1			
D	STERLING STAMOS REAL ASSETS FUND, LP K-1			
E	CAPROCK BREP VI, LLC K-1			
F	CAPITAL DYNAMICS CHAMPION VENTURES, LP K-1			
G	HRJ CAPITAL VC V (FOREIGN), LP K-1			
H	HRJ GROWTH CAPITAL II, LP K-1			
I	TCG REAL ESTATE DEBT FINANCING FUND I, LLC K-1			
J	SALE OF PUBLICLY TRADED SECURITIES			
K	SALE OF PUBLICLY TRADED SECURITIES			
L	INSITE MEDIACOM PTR #719, LLC K-1			
M	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			4	-4
B	37,338			37,338
C	2,922			2,922
D	6,418			6,418
E	26			26
F	2,319			2,319
G	1,257			1,257
H	16,617			16,617
I	1,225			1,225
J	43,195		19,070	24,125
K	5,423,604		5,177,330	246,274
L	1			1
M	443			443



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	
A				-4
B				37,338
C				2,922
D				6,418
E				26
F				2,319
G				1,257
H				16,617
I				1,225
J				24,125
K				246,274
L				1
M				443



**Form 990PF Part XV Line 1a - 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).**

STEVEN P WESTLY
ANITA W YU




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</b> Paid during the year				
AIM HIGH FOR HIGH SCHOOL 2030 HARRISON STREET SAN FRANCISCO,CA 94110	N/A	SCHOOL	EDUCATION	20,000
AMERICAN ASSOCIATION FOR BIKUR CHOLIM HOSPITAL JERUSALEM 156 FIFTH AVENUE STE 811 NEW YORK,NY 10010	N/A	509(A)(2)	HEALTH AND HUMAN SERVICES	5,000
COLLEGE TRACK 117 BROADWAY STREET OAKLAND,CA 94607	N/A	509(A)(1)	EDUCATION	10,000
EAST PALO ALTO YOUTH COURT 2100 GENG ROAD STE 200 PALO ALTO,CA 94303	N/A	509(A)(2)	COMMUNITY SERVICES	10,000
EASTSIDE COLLEGE PREPARATORY SCHOOL INC 1041 MYRTLE STREET EAST PALO ALTO,CA 94303	N/A	SCHOOL	EDUCATION	10,000
FACE AIDS PO BOX 46 PALO ALTO,CA 94302	N/A	509(A)(2)	HEALTH AND HUMAN SERVICES	20,000
PENINSULA FAMILY SERVICES (FORMERLY FAMILY SERVICE AGENCY) 24 SECOND AVENUE SAN MATEO,CA 94401	N/A	509(A)(1)	HEALTH AND HUMAN SERVICES	25,050
GLOBAL AIDS INTERFAITH ALLIANCE PO BOX 29110 SAN FRANCISCO,CA 94129	N/A	509(A)(2)	HEALTH AND HUMAN SERVICES	25,000
GLOBAL HEALTH RESEARCH FOUNDATION 26735 ST FRANCIS RD LOS ALTOS HILLS,CA 94022	N/A	EXEMPT OPERATING PF	MEDICAL RESEARCH	50,000
GREEN DOT EDUCATIONAL PROJECT 1149 S HILL STREET STE 600 LOS ANGELES,CA 90015	N/A	SCHOOL	EDUCATION	25,000
INNER CITY ARTS 720 KOHLER STREET LOS ANGELES,CA 90021	N/A	509(A)(1)	EDUCATION	20,000
KQED INC 2601 MARIPOSA STREET SAN FRANCISCO,CA 94110	N/A	509(A)(1)	COMMUNITY SERVICES	50,000
LOS ANGELES GAY & LESBIAN COMMUNITY SERVICES CENTER 1625 N SCHRADER BLVD LOS ANGELES,CA 90028	N/A	509(A)(1)	HEALTH AND HUMAN SERVICES	10,000
LUCILE SALTER PACKARD CHILDRENS HOSPITAL AT STANFORD 725 WELCH ROAD MC 5553 PALO ALTO,CA 94304	N/A	HOSPITAL	HEALTH AND HUMAN SERVICES	50,000
MENLO ATHERTON HIGH SCHOOL 555 MIDDLEFIELD ROAD ATHERTON,CA 94027	N/A	SCHOOL	EDUCATION	50,000
<b>Total . . . . .</b>  <b>3a</b>				753,000




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</b> Paid during the year				
NORTH STAR ACADEMY PARENTS CLUB 400 DUANE STREET REDWOOD CITY, CA 94062	N/A	509(A)(1)	EDUCATION	650
PAINTED TURTLE GANG CAMP FOUNDATION 1300 4TH STREET 300 SANTA MONICA, CA 90401	N/A	509(A)(1)	HEALTH AND HUMAN SERVICES	5,000
PALO ALTO ART CENTER FOUNDATION 1313 NEWELL ROAD PALO ALTO, CA 94303	N/A	509(A)(2)	EDUCATION	5,000
PARTNERS IN HEALTH A NONPROFIT CORPORATION 888 COMMONWEALTH AVE BOSTON, MA 02215	N/A	509(A)(1)	HEALTH AND HUMAN SERVICES	5,000
PENINSULA BRIDGE PROGRAM PO BOX 963 MENLO PARK, CA 94026	N/A	509(A)(2)	EDUCATION	25,000
PHILANTHROPIC VENTURES FOUNDATION 1222 PRESERVATION PARK WAY OAKLAND, CA 94612	N/A	509(A)(1)	EDUCATION	25,000
REDWOOD CITY EDUCATION FOUNDATION PO BOX 3046 REDWOOD CITY, CA 94064	N/A	509(A)(1)	EDUCATION	20,200
SAN CARLOS EDUCATIONAL FOUNDATION PO BOX 1214 SAN CARLOS, CA 94070	N/A	509(A)(1)	EDUCATION	500
SAN FRANCISCO BALLET ASSOCIATION 455 FRANKLIN STREET SAN FRANCISCO, CA 94102	N/A	509(A)(1)	ARTS AND CULTURE	700
SAN MATEO COUNTY HEALTH FOUNDATION 222 WEST 39TH AVE SAN MATEO, CA 94403	N/A	509(A)(1)	HEALTH AND HUMAN SERVICES	25,000
SANTA CLARA FAMILY HEALTH FOUNDATION 210 EAST HACIENDA AVENUE CAMPBELL, CA 95008	N/A	509(A)(1)	HEALTH AND HUMAN SERVICES	25,000
SECOND HARVEST FOOD BANK OF SANTA CLARA AND SAN MATEO COUNTIES 750 CURTNER AVE SAN JOSE, CA 95125	N/A	509(A)(1)	COMMUNITY SERVICES	25,000
SERVE THE PENINSULA INC 3560 FARM HILL ROAD REDWOOD CITY, CA 94061	N/A	509(A)(1)	EDUCATION	2,100
SHELTER NETWORK OF SAN MATEO COUNTY 1450 CHAPIN AVENUE BURLINGAME, CA 94010	N/A	509(A)(1)	HEALTH AND HUMAN SERVICES	25,000
STANFORD UNIVERSITY 450 SERRA MALL STANFORD, CA 94305	N/A	UNIVERSITY	EDUCATION	20,100
<b>Total . . . . .</b>  <b>3a</b>				753,000




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</b> Paid during the year				
TRUSTEES OF PRINCETON UNIVERSITY 116 NASSAU STREET PRINCETON, NJ 08542	N/A	UNIVERSITY	EDUCATION	100
UNIVERSITY OF CALIFORNIA MERCED FOUNDATION 5200 NORTH LAKE ROAD MERCED, CA 95343	N/A	509(A)(1)	EDUCATION	10,000
UNIVERSITY OF CALIFORNIA DEVELOPMENT OFFICE BERKELEY, CA 94720	N/A	UNIVERSITY	EDUCATION	350
WORLD OF COLOR (DBA ONE MILLION LIGHTS) PO BOX 444 PALO ALTO, CA 94302	N/A	509(A)(1)	ENVIRONMENT	5,000
YOUTH AND FAMILY ENRICHMENT SERVICES 610 ELM STREET STE 212 SAN CARLOS, CA 94070	N/A	509(A)(1)	EDUCATION	25,000
YOUTH COMMUNITY SERVICE INC 4120 MIDDLEFIELD ROAD P8 PALO ALTO, CA 94303	N/A	509(A)(1)	EDUCATION	5,000
PEOPLE ACTING IN COMMUNITY TOGETHER INC 1100 SHASTA AVE SAN JOSE, CA 95126	N/A	509(A)(1)	COMMUNITY SERVICES	2,500
LAS LOMITAS EDUCATION FOUNDATION PO BOX 7282 MENLO PARK, CA 94026	N/A	509(A)(1)	EDUCATION	25,000
EAST PALO ALTO TENNIS AND TUTORING (AKA EPATT) PO BOX 60597 PALO ALTO, CA 94306	N/A	509(A)(1)	EDUCATION	5,000
LEAGUE TO SAVE LAKE TAHOE 2608 LAKE TAHOE BLVD SOUTH LAKE TAHOE, CA 96150	N/A	509(A)(2)	ENVIRONMENT	500
BUSINESSES UNITED IN INVESTING LENDING & DEVELOPMENT (BUILD) 3000 EL CAMINO REAL PALO ALTO, CA 94306	N/A	509(A)(1)	EDUCATION	25,000
THE UC DAVIS FOUNDATION ONE SHIELDS AVENUE DAVIS, CA 95616	N/A	509(A)(1)	EDUCATION	250
OAKLAND SMALL SCHOOLS FOUNDATION PO BOX 20238 OAKLAND, CA 94620	N/A	509(A)(1)	EDUCATION	5,000
SAN FRANCISCO GIRLS CHORUS 44 PAGE STREET 200 SAN FRANCISCO, CA 94102	N/A	509(A)(1)	EDUCATION	5,000
THE SUMMIT INSTITUTE 305 MAIN STREET REDWOOD CITY, CA 94063	N/A	SCHOOL	EDUCATION	20,000
<b>Total . . . . .</b>  <b>3a</b>				753,000



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</b> <i>Paid during the year</i>				
INNER CITY EDUCATION FOUNDATION 5150 W GOLDLEAF CIRCLE STE 401 LOS ANGELES, CA 90056	N/A	SCHOOL	EDUCATION	5,000
STANFORD HEALTH SERVICES (DBA STANFORD HOSPITALS AND CLINICS) 300 PASTEUR DRIVE MC 5555 STANFORD, CA 94305	N/A	HOSPITAL	HEALTH AND HUMAN SERVICES	25,000
<b>Total</b> . . . . .  <b>3a</b>				753,000



Form 990PF Part XVI-A Line 11 - Other revenue:

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See the instructions )
11 Other revenue	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
a HRJ CAPITAL VC V (FOREIGN) K-1 PASSTHRU LOSS			14	-2,127	
b CAPITAL DYNAMICS CHAMPION VENTURES V, LP K-1 PASSTHRU LOSS			14	-5,164	
c HRJ GROWTH CAPITAL II, L P K-1 PASSTHRU LOSS			14	-7,163	
d STERLING STAMOS REAL ASSETS FUND, LP K-1 PASSTHRU LOSS			14	-17,591	
e CAPROCK BREP VI, LLC K-1 PASSTHRU LOSS			14	-1,126	
f MONTAGE CAPITAL, LLC K-1 PASSTHRU INCOME			14	20,003	
g INSITE MEDICOM, LLC #925 K-1 PASSTHRU LOSS			14	-1,516	
h NORTHGATE IV, LP K-1 PASSTHRU LOSS			14	-7,967	
i INSITE MEDICOM, LLC #719 K-1 PASSTHRU LOSS			14	-1,464	
j OCCASIO CMBS FUND I, LLC K-1 PASSTHRU INCOME			14	4,183	
k BREVET CAPITAL SPEC OPP FUND III, LP K-1 PASSTHRU INCOME			14	2,385	
l TCG REAL ESTATE DEBT FINANCING FUND I, LLC PASSTHRU INCOME			14	6,631	
m INTEREST RECEIVED ON 2008 IRS TAX REFUND			14	65	



**TY 2010 Investments Corporate  
Stock Schedule****Name:** THE STEVE AND ANITA WESTLY FOUNDATION**EIN:** 94-3368338

<b>Name of Stock</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
FIDELITY INVESTMENTS	4,380,907	5,262,113



# TY 2010 Investments Government Obligations Schedule

**Name:** THE STEVE AND ANITA WESTLY FOUNDATION

**EIN:** 94-3368338

**US Government Securities - End of  
Year Book Value:**

1,485,275

**US Government Securities - End of  
Year Fair Market Value:**

1,490,085

**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:** THE STEVE AND ANITA WESTLY FOUNDATION**EIN:** 94-3368338

<b>Category / Item</b>	<b>Listed at Cost or FMV</b>	<b>Book Value</b>	<b>End of Year Fair Market Value</b>
ARDEN ENDOWMENT ADVISORS, LTD	FMV	31,604	32,985
STEPSTONE PRIVATE EQUITY PTRS, LP F/N/A CITIGROUP PRIVATE EQUITY PTRS	FMV	267,000	226,688
FINTAN CAPITAL PARTNERS LP	FMV	500,000	917,298
HRJ CAPITAL VC V (FOREIGN) LP	FMV	41,911	60,611
CAPITAL DYNAMICS CHAMPION VENTURES V, LP	FMV	79,385	99,898
HRJ GROWTH CAPITAL II, LP	FMV	297,328	313,531
STERLING STAMOS REAL ASSETS FUND, L.P.	FMV	332,565	361,248
CAPROCK BREP VI, LLC	FMV	174,954	212,565
INSITE MEDIACOM, LLC (PTR. #925)	FMV	18,743	18,809
MONTAGE CAPITAL, LLC	FMV	251,424	251,412
INSITE MEDIACOM, LLC (PTR. #719)	FMV	17,751	17,741
NORTHGATE IV, LP	FMV	90,972	116,404
OCCASIO CMBS FUND I, LLC	FMV	501	501
LIGHTHOUSE GLOBAL L/S FUND	FMV	500,000	542,567
EPICOM, INC.	FMV	3,254	3,254
BREVET CAPITAL SPECIAL OPPORTUNITIES FUND III	FMV	252,381	252,381
TCG REAL ESTATE DEBT FINANCING FUND I, LLC	FMV	147,724	147,105



# **TY 2010 Other Assets Schedule**

**Name:** THE STEVE AND ANITA WESTLY FOUNDATION

**EIN:** 94-3368338

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
RECEIVABLE FOR PENDING TRADES		61,753	61,753
RECEIVABLE FOR OCCASIO CMBS FUND I, LLC 2010 DISTRIBUTION		88,929	88,929



**TY 2010 Other Expenses Schedule****Name:** THE STEVE AND ANITA WESTLY FOUNDATION**EIN:** 94-3368338

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCRUED INTEREST PAID ON U S GOV'T OBLIGATIONS	5,595	5,595		0
TELEPHONE/FAX/INTERNET	1,280	57		1,223
POSTAGE	745	70		675
STATIONARY/SUPPLIES	147	19		128
MISCELLANEOUS EXPENSES	560	0		560
STATE FILING FEES	30	0		30
MORGAN STANLY ACCOUNT FEES PER 1099	145	145		0



**TY 2010 Other Income Schedule****Name:** THE STEVE AND ANITA WESTLY FOUNDATION**EIN:** 94-3368338

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
FIDELITY INVESTMENTS-ROYALTY INCOME	5,867	5,867	5,867
HRJ CAPITAL VC V (FOREIGN) K-1 PASSTHRU LOSS	-2,127	-2,127	-2,127
CAPITAL DYNAMICS CHAMPION VENTURES V, LP K-1 PASSTHRU LOSS	-5,164	-5,164	-5,164
HRJ GROWTH CAPITAL II, L P K-1 PASSTHRU LOSS	-7,163	-7,163	-7,163
STERLING STAMOS REAL ASSETS FUND, LP K-1 PASSTHRU LOSS	-17,591	-17,591	-17,591
CAPROCK BREP VI, LLC K-1 PASSTHRU LOSS	-1,126	-1,126	-1,126
MONTAGE CAPITAL, LLC K-1 PASSTHRU INCOME	20,003	20,003	20,003
INSITE MEDICOM, LLC #925 K-1 PASSTHRU LOSS	-1,516	-1,516	-1,516
NORTHGATE IV, LP K-1 PASSTHRU LOSS	-7,967	-7,967	-7,967
INSITE MEDICOM, LLC #719 K-1 PASSTHRU LOSS	-1,464	-1,464	-1,464
OCCASIO CMBS FUND I, LLC K-1 PASSTHRU INCOME	4,183	4,183	4,183
BREVET CAPITAL SPEC OPP FUND III, LP K-1 PASSTHRU INCOME	2,385	2,385	2,385
TCG REAL ESTATE DEBT FINANCING FUND I, LLC PASSTHRU INCOME	6,631	6,631	6,631
INTEREST RECEIVED ON 2008 IRS TAX REFUND	65	65	65



**TY 2010 Other Increases Schedule****Name:** THE STEVE AND ANITA WESTLY FOUNDATION**EIN:** 94-3368338

Description	Amount
COST BASIS ADJUSTMENT	72,101
2009 FEDERAL EXCISE TAX REFUND	14,472
2008 FEDERAL EXCISE TAX REFUND	9,864



**TY 2010 Other Professional Fees Schedule****Name:** THE STEVE AND ANITA WESTLY FOUNDATION**EIN:** 94-3368338

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FIDELITY PRIVATE FOUNDATION SERVICES	35,250	8,812		26,438
INVESTMENT MANAGEMENT FEES	48,253	48,253		0
OTHER PROFESSIONAL FEES	4,891	507		4,384



**TY 2010 Taxes Schedule****Name:** THE STEVE AND ANITA WESTLY FOUNDATION**EIN:** 94-3368338

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES PAID	3,889	3,889		0
FEDERAL EXCISE TAXES	13,000	0		0