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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

THE WILLIAM G. IRWIN CHARITY FOUNDATION

Number and street (or P O box number if mail is not delivered to street address) Room/suite
235 MONTGOMERY STREET 711City or town, state, and ZIP code
SAN FRANCISCO, CA 94104-2910H Check type of organization: Section 501(c)(3) exempt private foundation
 Section 4947(a)(1) nonexempt charitable trust Other taxable private foundationI Fair market value of all assets at end of year (from Part II, col. (c), line 16) J Accounting method: Cash Accrual
 Other (specify) _____

► \$ 100,989,500. (Part I, column (d) must be on cash basis)

A Employer identification number

94-6069873

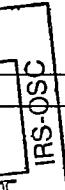
B Telephone number
(415) 362-6954

C If exemption application is pending, check here ►

D 1. Foreign organizations, check here ►
2. Foreign organizations meeting the 85% test, check here and attach computation ►

E If private foundation status was terminated under section 507(b)(1)(A), check here ►

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

Part I	Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received			N/A	
2	Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	145.	145.		STATEMENT 1
4	Dividends and interest from securities	3,058,053.	3,058,053.		STATEMENT 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	<1,618,299. >			
b	Gross sales price for all assets on line 6a	24,172,003.			
7	Capital gain net income (from Part IV, line 2)		0.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales, less returns and allowances				
b	Less, Cost of goods sold				
c	Gross profit or (loss)				
11	Other income				
12	Total. Add lines 1 through 11. 	1,439,899.	3,058,198.		
13	Compensation of officers, directors, trustees, etc	201,888.	80,755.		121,133.
14	Other employee salaries and wages	80,238.	32,095.		48,143.
15	Pension plans, employee benefits	80,753.	32,301.		48,452.
16a	Legal fees	STMT 3	28,233.	9,039.	19,194.
b	Accounting fees	STMT 4	23,867.	9,547.	14,320.
c	Other professional fees	STMT 5	225,874.	225,874.	0.
17	Interest				
18	Taxes	STMT 6	118,625.	37,285.	9,547.
19	Depreciation and depletion				
20	Occupancy		49,414.	19,766.	29,648.
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses	STMT 7	105,887.	66,593.	39,294.
24	Total operating and administrative expenses Add lines 13 through 23		914,779.	513,255.	329,731.
25	Contributions, gifts, grants paid		3,785,150.		3,785,150.
26	Total expenses and disbursements. Add lines 24 and 25		4,699,929.	513,255.	4,114,881.
27	Subtract line 26 from line 12:		<3,260,030. >		
a	Excess of revenue over expenses and disbursements				
b	Net investment income (if negative, enter -0-)		2,544,943.		
c	Adjusted net income (if negative, enter -0-)			N/A	

Assets	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
			124,179.	74,320.	74,320.
1	Cash - non-interest-bearing		4,793,702.	1,255,163.	1,255,163.
2	Savings and temporary cash investments				
3	Accounts receivable ►				
	Less: allowance for doubtful accounts ►				
4	Pledges receivable ►				
	Less: allowance for doubtful accounts ►				
5	Grants receivable				
6	Receivables due from officers, directors, trustees, and other disqualified persons				
7	Other notes and loans receivable ►				
	Less: allowance for doubtful accounts ►				
8	Inventories for sale or use				
9	Prepaid expenses and deferred charges				
10a	Investments - U.S. and state government obligations	STMT 8	11,839,438.	10,230,899.	10,054,893.
b	Investments - corporate stock	STMT 9	43,036,076.	43,437,568.	58,387,488.
c	Investments - corporate bonds	STMT 10	30,094,922.	31,630,054.	31,197,215.
11	Investments - land, buildings, and equipment basis ►	13,978.			
	Less accumulated depreciation ►		13,978.	13,978.	13,978.
12	Investments - mortgage loans				
13	Investments - other				
14	Land, buildings, and equipment basis ►				
	Less accumulated depreciation ►				
15	Other assets (describe ► PURCHASED INTEREST)		6,160.	6,443.	6,443.
16	Total assets (to be completed by all filers)		89,908,455.	86,648,425.	100,989,500.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
Net Assets or Fund Balances	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 checked="" type="checkbox"/>				
	and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted	89,908,455.	86,648,425.	
	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			
	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	89,908,455.	86,648,425.	
	31	Total liabilities and net assets/fund balances	89,908,455.	86,648,425.	

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	89,908,455.
2	Enter amount from Part I, line 27a	2	<3,260,030.>
3	Other increases not included in line 2 (itemize) ►	3	0.
4	Add lines 1, 2, and 3	4	86,648,425.
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	86,648,425.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a					
b SEE ATTACHED STATEMENT					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e 24,172,003.		25,790,302.	<1,618,299.>		
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
a					
b					
c					
d					
e			<1,618,299.>		
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	<1,618,299.>	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	{ }		3	N/A	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

 Yes No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2009	3,010,942.	86,385,697.	.034855
2008	5,777,761.	97,892,020.	.059022
2007	6,849,167.	114,969,573.	.059574
2006	5,894,156.	112,958,120.	.052180
2005	3,795,433.	111,193,985.	.034133

2 Total of line 1, column (d)

2 .239764

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 .047953

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

4 95,768,407.

5 Multiply line 4 by line 3

5 4,592,382.

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

6 25,449.

7 Add lines 5 and 6

7 4,617,831.

8 Enter qualifying distributions from Part XII, line 4

8 4,114,881.

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 ► <input type="checkbox"/> and enter "N/A" on line 1.	(attach copy of letter if necessary-see instructions)	1	50,899.
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input type="checkbox"/> and enter 1% of Part I, line 27b			
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-)			
3	Add lines 1 and 2			2. 0.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			3. 50,899.
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			4. 0.
6	Credits/Payments:			5. 50,899.
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	62,200.	
b	Exempt foreign organizations - tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d	7	62,200.	
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	36.	
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	11,265.	
11	Enter the amount of line 10 to be: Credited to 2011 estimated tax ►	11,265.	Refunded	► 11. 0.

Part VII-A Statements Regarding Activities

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

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?
b 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

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** Telephone no. ► **(415) 362-6954**
 Located at ► **235 MONTGOMERY ST., SUITE 711, SAN FRANCISCO, CA ZIP+4 ► 94104**

14 The books are in care of ► **MICHAEL R. GORMAN** ► **15** Telephone no. ► **(415) 362-6954**
 Located at ► **235 MONTGOMERY ST., SUITE 711, SAN FRANCISCO, CA ZIP+4 ► 94104** ► **N/A**

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** Yes **X** No

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 **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.

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? Yes <input type="checkbox"/> X No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes <input type="checkbox"/> X No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes <input type="checkbox"/> X No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes <input type="checkbox"/> X No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? Yes <input type="checkbox"/> X 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 <input type="checkbox"/> X 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)? 1b <input type="checkbox"/> X		
Organizations relying on a current notice regarding disaster assistance check here ► N/A		
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 <input type="checkbox"/> 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(l)(5)): N/A		
a At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? Yes <input type="checkbox"/> X 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.) 2b <input type="checkbox"/> 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 <input type="checkbox"/> X No		
b If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010) 3b <input type="checkbox"/> N/A		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 4a <input type="checkbox"/> X		
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 <input type="checkbox"/> X		

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

5a During the year did the foundation pay or incur any amount to:	
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
b If any answer is "Yes" to 5a(1)-(5), did 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)?	N/A
Organizations relying on a current notice regarding disaster assistance check here	<input type="checkbox"/>
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
<i>If "Yes," attach the statement required by Regulations section 53.4945-5(d)</i>	<input type="checkbox"/> Yes <input type="checkbox"/> No
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b <input checked="" type="checkbox"/>
<i>If "Yes" to 6b, file Form 8870</i>	
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	7b 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
MICHAEL R. GORMAN	EXECUTIVE DIRECTOR	201,888.	20,189.	0.
235 MONTGOMERY ST., STE 711				
SAN FRANCISCO, CA 94104-2996				
TRUSTEES - SEE STATEMENT 16				

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
DIANA M. DEELEY - 235 MONTGOMERY	EXECUTIVE ASSISTANT	80,238.	7,499.	0.
ST., STE 711, SAN FRANCISCO, CA	40.00			

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

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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
HOEFER & ARNETT - 555 MARKET STREET, 18TH FLOOR, SAN FRANCISCO, CA 94105	INVESTMENT COUNSEL	225,874.

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

0

Part IX-A Summary of Direct Charitable Activities

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

Expenses

1	N/A	
2		
3		
4		

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

Amount

1	N/A	
2		

All other program-related investments. See instructions.

3		
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	97,140,358.
b Average of monthly cash balances	1b	86,451.
c Fair market value of all other assets	1c	
d Total (add lines 1a, b, and c)	1d	97,226,809.
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	97,226,809.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,458,402.
5 Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	5	95,768,407.
6 Minimum investment return. Enter 5% of line 5	6	4,788,420.

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	4,788,420.
2a Tax on investment income for 2010 from Part VI, line 5	2a	50,899.
b Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	50,899.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	4,737,521.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	4,737,521.
6 Deduction from distributable amount (see instructions)	6	0.
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	4,737,521.

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	4,114,881.
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	4,114,881.
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	0.
6 Adjusted qualifying distributions Subtract line 5 from line 4	6	4,114,881.

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				4,737,521.
2 Undistributed income, if any, as of the end of 2010			3,903,322.	
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				
e From 2009				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2010 from Part XII, line 4: ► \$ 4,114,881.			3,903,322.	
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				211,559.
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.			0.
6 Enter the net total of each column as indicated below:				
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				4,525,962.
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	0.			
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

Part XV . Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<i>a Paid during the year</i> SEE STATEMENT 18				3785150.
Total			► 3a	3785150.
<i>b Approved for future payment</i> SEE STATEMENT 19				2800000.
Total			► 3b	2800000.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		(e) Related or exempt function income
		(a) Business code	(b) Amount	
1 Program service revenue:				
a				
b				
c				
d				
e				
f				
g Fees and contracts from government agencies				
2 Membership dues and assessments				
3 Interest on savings and temporary cash investments				14 145.
4 Dividends and interest from securities				14 3,058,053.
5 Net rental income or (loss) from real estate:				
a Debt-financed property				
b Not debt-financed property				
6 Net rental income or (loss) from personal property				
7 Other investment income				
8 Gain or (loss) from sales of assets other than inventory				18 <1,618,299.>
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)			0.	1,439,899.
13 Total Add line 12, columns (b), (d), and (e)			13	1,439,899.

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

Relationship of Activities to the Accomplishment of Exempt Purposes

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
- (2) Other assets

Other transactions:

- (1) Sales of assets to a noncharitable exempt organization
- (2) Purchases of assets from a noncharitable exempt organization
- (3) Rental of facilities, equipment, or other assets
- (4) Reimbursement arrangements
- (5) Loans or loan guarantees
- (6) Performance of services or membership or fundraising solicitations

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

d If the answer to any of the above is "Yes," complete the following schedule. 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

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
N/A		

**Sign
Here**

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

5-12-11

EXEC DIRECTOR

Title

**Paid
Preparer
Use Only**

Signature of officer or trustee

Date

Title

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	THOMAS J. PARRY 05/11/11			Firm's EIN ►	
	Firm's name ► BENSON & NEFF, CPA'S A PROF CORP 1 POST STREET, SUITE 2150			Firm's address ► SAN FRANCISCO, CA 94104-5206	
			Phone no. (415)705-5615		

THE WILLIAM G. IRWIN CHARITY FOUNDATION

CONTINUATION FOR 990-PF, PART IV
94-6069873 PAGE 1 OF 1

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 STATEMENT 15A	P	VARIOUS	VARIOUS
b	SEE STATEMENT 15B	P	VARIOUS	VARIOUS
c	CLASS ACTION SETTLEMENT-WORLDCOM INC.	P		04/09/10
d	CLASS ACTION SETTLEMENT-TYCO INTERNATIONAL	P		09/23/10
e	CLASS ACTION SETTLEMENT-GENERAL MOTORS CORP.	P		12/07/10
f	CLASS ACTION SETTLEMENT-CARDINAL HEALTH	P		12/20/10
g				
h				
i				
j				
k				
l				
m				
n				
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 12,093,448.		11,809,611.	283,837.
b 12,038,839.		13,980,691.	<1,941,852. >
c 25,369.			25,369.
d 7,109.			7,109.
e 748.			748.
f 6,490.			6,490.
g			
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(i) 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			283,837.
b			<1,941,852. >
c			25,369.
d			7,109.
e			748.
f			6,490.
g			
h			
i			
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	<1,618,299. >
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 } 3		N/A

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THE WILLIAM G. IRWIN CHARITY FOUNDATION

94-6069873

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

SOURCE	AMOUNT
SUNDY INTEREST	145.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	145.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
LESS INTEREST REC'D IN 2011	<862. >	0.	<862. >
WELLS FARGO BANK	3,058,915.	0.	3,058,915.
TOTAL TO FM 990-PF, PART I, LN 4	3,058,053.	0.	3,058,053.

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	28,233.	9,039.		19,194.
TO FM 990-PF, PG 1, LN 16A	28,233.	9,039.		19,194.

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	23,867.	9,547.		14,320.
TO FORM 990-PF, PG 1, LN 16B	23,867.	9,547.		14,320.

FORM 990-PF

OTHER PROFESSIONAL FEES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT ADVISORY FEES	225,874.	225,874.		0.
TO FORM 990-PF, PG 1, LN 16C	225,874.	225,874.		0.

FORM 990-PF

TAXES

STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL TAXES	15,911.	6,364.		9,547.
FEDERAL EXCISE TAX	71,793.	0.		0.
TAX WITHHELD ON FOREIGN INCOME	30,921.	30,921.		0.
TO FORM 990-PF, PG 1, LN 18	118,625.	37,285.		9,547.

FORM 990-PF

OTHER EXPENSES

STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MAINTENANCE - PAUL I. FAGAN				
MEMORIAL PARK	3,600.	0.		3,600.
SUBSCRIPTIONS & MEMBERSHIP	15,758.	745.		15,013.
TELEPHONE	2,734.	1,094.		1,640.
INSURANCE	23,572.	9,429.		14,143.
STATIONERY & SUPPLIES	782.	313.		469.
EQUIPMENT & REPAIR SERVICES	5,801.	2,320.		3,481.
POSTAGE	538.	215.		323.
WATER SERVICE	460.	184.		276.
WELLS FARGO BANK FEES	51,222.	51,222.		0.
MISCELLANEOUS	581.	232.		349.
POOLED INVESTMENT EXPENSES	889.	889.		0.
LESS POOLED INVESTMENT EXPENSES PAID IN 2011	<50.>	<50.>		0.
TO FORM 990-PF, PG 1, LN 23	105,887.	66,593.		39,294.

THE WILLIAM G. IRWIN CHARITY FOUNDATION

94-6069873

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT 8
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
SEE STATEMENT 12	X		10,230,899.	10,054,893.
TOTAL U.S. GOVERNMENT OBLIGATIONS			10,230,899.	10,054,893.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			10,230,899.	10,054,893.

FORM 990-PF	CORPORATE STOCK	STATEMENT 9
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE STATEMENT 13	43,437,568.	58,387,488.
TOTAL TO FORM 990-PF, PART II, LINE 10B	43,437,568.	58,387,488.

FORM 990-PF	CORPORATE BONDS	STATEMENT 10
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE STATEMENT 14	31,630,054.	31,197,215.
TOTAL TO FORM 990-PF, PART II, LINE 10C	31,630,054.	31,197,215.

Name, Interest Rate & Year of Maturity	Beginning of Year		End of Year		Market Value	Unrealized Gain/Loss
	Face Value	Cost	Face Value	Cost		
FED FARM CREDIT BK 5.600% 5/24/17	1,000,000	998,490	-	-	-	-
FED FARM CREDIT BK 4.000% 5/26/17	500,000	500,000	-	-	-	-
FED HOME LN BK VAR% 10/20/17	-	-	1,000,000	999,000	1,007,690	8,690
FED HOME LN BK 5.250% 1/4/18	1,000,000	999,450	1,000,000	999,450	1,000,000	550
FED HOME LN BK 6.080% 6/28/19	1,000,000	992,720	-	-	-	-
FED HOME LN BK 2.500% 11/24/20	-	-	500,000	499,250	478,845	(20,405)
FED HOME LN BK 2.000% 10/28/20	-	-	500,000	499,000	484,515	(14,485)
FED HOME LN BK VAR% 10/28/14	1,000,000	1,000,000	-	-	-	-
FED HOME LN BK VAR% 12/24/14	1,000,000	998,000	-	-	-	-
FED HOME LN BK VAR% 09/16/13	550,000	549,841	550,000	549,841	554,532	4,691
FED HOME LN BK VAR% 10/29/14	500,000	499,430	-	-	-	-
FED HOME LN BK VAR% 7/29/22	-	-	500,000	499,000	492,590	(6,410)
FED HOME LN MTG CORP VAR% 7/27/16	-	-	500,000	500,000	501,630	1,630
FED HOME LN MTG CORP VAR% 7/29/22	-	-	500,000	499,300	482,600	(16,700)
FED HOME LN MTG CORP VAR% 6/30/20	-	-	1,000,000	998,500	1,002,940	4,440
FED HOME LN MTG CORP VAR% 9/30/15	-	-	1,000,000	998,750	1,002,840	4,090
Fed Natl Mtg Assn 5.500% 5/3/17	1,000,000	976,230	-	-	-	-
FED NATL MTG ASSN VAR% 10/28/16	-	-	500,000	499,300	495,400	(3,900)
FED NATL MTG ASSN VAR% 10/28/16	-	-	500,000	499,150	494,815	(4,335)
FED NATL MTG ASSN 2.250% 10/19/18	-	-	500,000	499,450	483,655	(15,795)
FED NATL MTG ASSN 3.000% 10/15/20	-	-	500,000	499,600	481,885	(17,715)
FED NATL MTG ASSN 5.780% 6/7/22	500,000	540,180	500,000	540,180	533,945	(6,235)
FED NATL MTG ASSN VAR% 12/28/16	1,000,000	999,500	-	-	-	-
FED NATL MTG ASSN VAR% 12/22/14	1,000,000	999,000	-	-	-	-
FED NATL MTG ASSN VAR% 12/30/14	1,000,000	999,500	-	-	-	-
	11,052,341				9,579,771	9,497,882
	787,097				651,128	(81,889)
TOTAL	11,839,438				557,011	(94,117)
					10,230,899	(176,006)

Mortgage-Backed Obligations - See Attached
TOTAL

Investments - Mortgage Backed Obligations
December 31, 2010

Name, Interest Rate & Year of Maturity	Beginning of Year		End of Year		Market Value	Unrealized Gain/Loss
	Face Value	Cost	Face Value	Cost		
Federal Nat'l Mortgage Assn. 6.0% - 16	70,742	70,626	58,784	58,714	63,991	5,277
Federal Nat'l Mortgage Assn. 7.5% - 26	71,365	70,997	69,253	68,896	79,211	10,315
Federal Nat'l Mortgage Assn. 7.0% - 31	11,086	11,207	9,348	9,453	10,643	1,190
Government Nat'l Mtg Assn. 9.5% - 19	1,197	1,208	898	906	904	(2)
Government Nat'l Mtg Assn. 9.5% - 19	3,607	3,653	2,883	2,920	2,903	(17)
Impac Sec'd Assets Corp. Var.% - 32	630,437	629,406	511,075	510,239	399,359	(110,880)
TOTAL	787,097	651,128	557,011	557,011	(94,117)	

Security	Beginning of Year			End of Year			Unrealized Gain/Loss	
	Shares	Cost Basis	Shares	Cost Basis	Market Value			
3M COMPANY	15,000	1,104,510	15,000	1,104,510	1,294,500	189,990		
AIR PRODUCTS AND CHEMICALS	12,000	715,438	12,000	715,438	1,091,400	375,962		
AMERICAN EXPRESS CO	40,000	1,186,249	40,000	1,186,249	1,716,800	530,551		
AMGEN INC.	30,000	1,755,567	30,000	1,755,567	1,647,000	(108,567)		
APACHE CORP.	15,000	1,370,432	15,000	1,370,432	1,788,450	418,018		
APPLIED MATERIALS INC	50,000	803,000	50,000	803,000	702,500	(100,500)		
AT&T INC	30,000	937,476	30,000	937,476	881,400	(56,076)		
AVERY DENNISON CORP	30,000	1,785,921	30,000	1,785,921	1,270,200	(515,721)		
BANK OF AMERICA CORP	31,000	764,365	62,000	1,285,885	827,080	(458,805)		
BED, BATH & BEYOND, INC.	30,000	1,126,200	30,000	1,126,200	1,474,500	348,300		
BERKSHIRE HATHAWAY INC DEL	13	1,102,413	13	1,102,413	1,565,850	463,437		
CANON INC - ADR	30,000	1,064,578	30,000	1,064,578	1,540,200	475,622		
CATERPILLAR INC	20,000	610,951	20,000	610,951	1,873,200	1,262,249		
CHEVRON CORP	32,000	939,683	32,000	939,683	2,920,000	1,980,317		
CISCO SYSTEMS INC	58,000	480,733	58,000	480,733	1,173,340	692,607		
CLOROX CO.	17,500	1,110,373	17,500	1,110,373	1,107,400	(2,973)		
COMCAST CORP.	60,000	1,236,474	60,000	1,236,474	1,318,200	81,726		
CONOCOPHILLIPS	30,000	1,280,255	30,000	1,280,255	2,043,000	762,745		
CVS CORP	40,000	1,169,816	40,000	1,169,816	1,390,800	220,984		
FEDEX CORP.	15,000	1,359,909	15,000	1,359,909	1,395,150	35,241		
FREEPORT-MCMORAN	15,000	645,206	7,500	322,575	900,675	578,100		
GENERAL MILLS INC.	0	0	30,000	1,074,027	1,067,700	(6,327)		
GENERAL ELECTRIC CO.	130,000	2,899,406	130,000	2,899,406	2,377,700	(521,706)		
GILEAD SCIENCES INC	25,000	1,148,573	25,000	1,148,573	906,000	(242,573)		
GOOGLE INC	1,250	561,548	1,250	561,548	742,463	180,915		
HEWLETT PACKARD CO	0	0	40,000	1,816,681	1,684,000	(132,681)		
IBM CORP	15,000	1,604,561	15,000	1,604,561	2,201,400	596,839		
MICROSOFT CORP	40,000	984,000	0	0	0	-		
MONSANTO CO	14,000	1,193,223	14,000	1,193,223	974,960	(218,263)		

The William G. Irwin Foundation
Investments - Corporate Stock
December 31, 2010

Security	Beginning of Year		End of Year		Unrealized	
	Shares	Cost Basis	Shares	Cost Basis	Market Value	Gain/Loss
NOKIA CORP SPONSORED ADR	35,000	636,752	0	577,105	0	0
NOVARTIS AG - ADR	15,000	577,105	15,000	577,105	884,250	307,145
ORACLE CORP	70,000	966,000	70,000	966,000	2,191,000	1,225,000
PATTERSON COS	60,000	1,563,632	60,000	1,563,632	1,837,800	274,168
PEPSICO INC.	10,000	525,851	10,000	525,851	653,300	127,449
PROCTER & GAMBLE CO	24,000	323,849	16,000	39,380	1,029,280	989,900
STAPLES INC	80,000	714,272	80,000	714,272	1,821,600	1,107,328
TARGET CORP	16,000	575,430	16,000	575,430	962,080	386,650
TEVA PHARMACEUTICAL - ADR	0	0	15,000	954,338	781,950	(172,388)
TEXAS INSTRUMENTS INC.	40,000	1,191,628	0	0	0	0
UCBH HOLDINGS INC	87,500	1,475,183	0	0	0	0
UNITED TECHNOLOGIES CORP	40,000	1,021,957	40,000	1,021,957	3,148,800	2,126,843
UNITEDHEALTH GROUP INC.	25,000	1,234,690	0	0	0	0
INTERNATIONAL MUT FUNDS	0	0	50,000	2,164,278	2,454,500	290,222
WELLS FARGO & CO NEW	54,000	20,960	54,000	20,960	1,673,460	1,652,500
ZIMMER HOLDINGS INC.	20,000	1,267,908	20,000	1,267,908	1,073,600	(194,308)
TOTAL	43,036,076			58,387,568	58,387,488	14,949,920

Name, Interest Rate & Year of Maturity	Beginning of Year		End of Year		Market Value	Unrealized Gain/Loss
	Face Value	Cost	Face Value	Cost		
AEGON NV 4.750% 6/1/13	500,000	509,775	500,000	509,775	523,360	13,585
AMERICAN EXPRESS 7.000% 3/19/18	1,000,000	1,010,730	1,000,000	1,010,730	1,164,770	154,040
AMERICAN GENERAL FIN 6.000% 10/15/14	1,000,000	995,440	1,000,000	995,440	847,330	(148,110)
ARROW ELECTRONICS 3.375% 11/1/15	-	-	500,000	504,905	484,700	(20,205)
AUTOZONE INC. 4.375% 6/1/13	-	-	500,000	524,090	522,015	(2,075)
AVALON BAY COMMNTYS 5.5000% 1/15/12	264,000	270,312	264,000	270,312	274,763	4,451
BARCLAYS BANK PLC 3.750% 7/28/20	-	-	500,000	497,000	479,375	(17,625)
BOARDWALK PIPELINES 5.5000% 2/1/17	-	-	500,000	539,000	531,230	(7,770)
BP CAPITAL MKTS PLC 5.250% 11/7/13	-	-	500,000	551,540	541,505	(10,035)
BURLINGTON NRTHN SANTA FE 8.125% 4/15/20	-	-	250,000	327,750	316,118	(11,632)
CITIGROUP INC. 5.100% 9/29/11	500,000	520,235	500,000	520,235	515,675	(4,560)
CLOROX 5.450% 10/15/12	500,000	519,495	500,000	519,495	536,255	16,760
COMCAST CORP. 5.500% 3/15/11	500,000	512,050	500,000	512,050	504,880	(7,170)
CSX CORP 6.300% 3/15/12	1,000,000	1,015,780	1,000,000	1,015,780	1,061,020	45,240
EASTMAN CHEMICAL 7.0000% 4/15/12	1,000,000	1,071,290	1,000,000	1,071,290	1,061,340	(9,950)
FEDERATED RETAIL HOLDING 5.350% 3/15/12	1,000,000	986,450	1,000,000	986,450	1,032,500	46,050
FORTUNE BRANDS INC. 6.375% 6/15/14	500,000	511,625	500,000	511,625	541,885	30,260
GEN'L ELEC CAP CORP 4.800% 5/1/13	1,000,000	961,990	1,000,000	961,990	1,069,090	107,100
GEN'L ELEC CAP CORP 6.000% 9/15/23	-	-	500,000	513,735	502,045	(11,690)
GEN'L MTRS CORP 7.20% 1/15/11	1,500,000	1,485,832	1,000,000	1,479,199	506,250	(972,949)
Goldman Sachs Grp. 5.700% 9/1/12	950,000	999,799	950,000	999,799	1,013,992	14,193
HARTFORD LIFE 5.750% 11/15/14	1,000,000	990,000	-	-	-	-
HOME DEPOT 5.250% 12/16/13	1,000,000	971,400	1,000,000	971,400	1,097,550	126,150
HSBC FINANCE CORP 1/15/13	1,000,000	995,620	1,000,000	995,620	1,040,420	44,800
ING USA GLOBAL 4.500% 10/1/10	1,000,000	982,870	-	-	-	-
JOHNSON CONTROLS 4.875% 9/15/13	500,000	507,595	500,000	507,595	537,260	29,665
KOHL'S CORP. 6.300% 3/1/11	1,000,000	1,032,210	1,000,000	1,032,210	1,008,350	(23,860)
MCKESSON HBO INC 5.250% 3/1/13	500,000	495,585	500,000	495,585	537,025	41,440
Morgan Stanley 5.300% 3/1/13	1,000,000	1,025,730	1,000,000	1,025,730	1,065,620	39,890
Morgan Stanley 4.750% 4/1/14	1,000,000	953,835	1,000,000	953,835	1,024,030	70,195
MORGAN STANLEY 5.000% 7/30/20	-	-	500,000	493,750	497,270	3,520
NATL RETAIL PROPERTIES 6.150% 12/15/15	-	-	500,000	551,650	529,475	(22,175)
NORDSTROM INC. 6.750% 6/1/14	750,000	760,125	750,000	760,125	850,012	89,887
PROTECTIVE LIFE SEDC 5.450% 9/28/12	500,000	536,395	500,000	536,395	534,220	(2,175)
QUEST DIAGNOSTICS 7.500% 7/12/11	500,000	538,755	500,000	538,755	515,810	(22,945)

Name, Interest Rate & Year of Maturity	Beginning of Year		End of Year		Market Value	Unrealized Gain/Loss
	Face Value	Cost	Face Value	Cost		
ROYAL BK SCOTLND GRP 6.400% 10/21/19	-	-	500,000	555,295	503,175	(52,120)
RYDER SYSTEM INC 5.000% 4/1/11	600,000	584,958	600,000	584,958	605,238	20,280
SIMON PROPERTY GRP 5.600% 9/1/11	1,000,000	1,003,540	-	-	-	-
SOUTHERN POWER CO. 4.875% 7/15/15	500,000	497,805	500,000	497,805	540,930	43,125
SPRINT CAPITAL CORP. 7.625% 1/30/11	1,000,000	1,033,340	1,000,000	1,033,340	1,002,500	(30,840)
STAPLES INC. 7.750% 4/1/11	625,000	661,531	625,000	661,531	635,062	(26,469)
TARGET CORP. 6.350% 1/15/11	1,000,000	994,850	1,000,000	994,850	1,001,520	6,670
TOYOTA MOTOR CR CO 3.200% 6/17/15	-	-	500,000	507,610	516,470	8,860
UBS AG JERSEY BR 3.000% 8/4/15	-	-	500,000	506,000	493,945	(12,055)
UNILEVER CAPITAL CORP. 7.125% 11/01/10	1,000,000	1,057,610	-	-	-	-
VALERO ENERGY CORP. 6.875% 4/15/12	-	-	500,000	540,000	532,090	(7,910)
VERIZON COMMS 5.350% 2/15/11	1,000,000	993,810	1,000,000	993,810	1,005,440	11,630
VIACOM INC. 6.625% 5/15/11	1,000,000	1,036,540	-	-	-	-
WHIRLPOOL CORP. 8.600% 5/1/14	500,000	549,575	500,000	549,575	576,545	26,970
XEROX CORP. 6.875% 8/15/11	500,000	520,440	500,000	520,440	517,160	(3,280)
TOTAL	30,094,922		31,630,054		31,197,215	(432,839)

The William G. Irwin Foundation
Capital Gains and Losses for Tax on Investment Income-Short Term
Year Ending December 31, 2010

Shares	Security	Bought	Sold	Gross Proceeds	Cost Basis	Gain/Loss
1,000,000	VR FED HOME LN BK 2.375% 10/28/14	10/28/2009	1/28/2010	1,000,000	1,000,000	-
500,000	FED FARM CREDIT BK 4.000% 5/26/17	5/26/2009	3/10/2010	500,000	500,000	-
100	FREEPORT-MCMORAN COPPER & GOLD	3/31/2009	3/24/2010	7,912	4,302	3,610
400	FREEPORT-MCMORAN COPPER & GOLD	3/31/2009	3/24/2010	31,652	17,208	14,444
7,000	FREEPORT-MCMORAN COPPER & GOLD	3/31/2009	3/24/2010	553,885	301,121	252,764
500,000	VR FED HOME LN BK 2.000% 10/29/14	10/29/2009	4/29/2010	500,000	499,430	570
500,000	VR FED HOME LN BK 2.000% 9/17/14	3/17/2010	6/17/2010	500,000	499,750	250
1,000,000	VR FED HOME LN BK 2.000% 12/24/14	12/24/2009	6/24/2010	1,000,000	998,000	2,000
1,000,000	VR FED NATL MTG ASSN 3.000% 12/28/16	12/28/2009	6/28/2010	1,000,000	999,500	500
1,000,000	VR FED NATL MTG ASSN 2.500% 12/30/14	12/11/2009	6/30/2010	1,000,000	999,500	500
1,000,000	VR FED NATL MTG ASSN 3.000% 1/29/18	1/29/2010	7/29/2010	1,000,000	999,000	1,000
1,000,000	VR FED HOME LN BK 2.000% 8/19/14	2/19/2010	8/19/2010	1,000,000	1,000,000	-
500,000	VR FED HOME LN BK 2.000% 8/25/14	2/25/2010	8/25/2010	500,000	499,550	450
1,000,000	VR FED NATL MTG ASSN 2.250% 12/22/14	12/22/2009	9/22/2010	1,000,000	999,000	1,000
500,00	VR FED NATL MTG ASSN 2.250% 12/30/16	6/17/2010	9/30/2010	500,000	499,750	250
1,000,000	VR FED HOME LN MTG 3.000% 11/19/18	5/19/2010	11/19/2010	1,000,000	995,000	5,000
1,000,000	VR FED HOME LN BK 3.000% 11/26/18	5/26/2010	11/26/2010	1,000,000	998,500	1,500
TOTAL				12,093,448	11,809,611	283,838

Shares	Security	Bought	Sold	Gross Proceeds	Cost Basis	Gain/Loss
1,000,000.00	SIMON PROPERTY GROUP 5.6000% 9/1/11	12/20/2007	1/26/2010	1,062,500	1,003,540	58,960
2,421	MICROSOFT CORP	3/23/2005	3/24/2010	71,128	59,557	11,571
27,579	MICROSOFT CORP	3/23/2005	3/24/2010	810,537	678,443	132,093
10,000	MICROSOFT CORP	3/23/2005	3/24/2010	293,896	246,000	47,896
100	PROCTER & GAMBLE CO	10/19/2001	3/24/2010	6,380	3,556	2,824
700	PROCTER & GAMBLE CO	10/19/2001	3/24/2010	44,659	24,891	19,768
1,900	PROCTER & GAMBLE CO	10/19/2001	3/24/2010	121,161	67,561	53,600
5,300	PROCTER & GAMBLE CO	10/19/2001	3/24/2010	338,030	188,461	149,569
87,500	UCBH HOLDINGS INC	9/27/2006	3/24/2010	3,237	1,475,183	(1,471,945)
100	UNITED HEALTH GROUP INC.	10/2/2007	3/24/2010	3,461	4,939	(1,478)
500	UNITED HEALTH GROUP INC.	10/2/2007	3/24/2010	17,300	24,694	(7,394)
500	UNITED HEALTH GROUP INC.	10/2/2007	3/24/2010	17,275	24,694	(7,419)
3,700	UNITED HEALTH GROUP INC.	10/2/2007	3/24/2010	127,981	182,734	(54,753)
4,500	UNITED HEALTH GROUP INC.	10/2/2007	3/24/2010	155,518	222,244	(66,726)
5,500	UNITED HEALTH GROUP INC.	10/2/2007	3/24/2010	190,133	271,632	(81,499)
10,200	UNITED HEALTH GROUP INC.	10/2/2007	3/24/2010	352,712	503,754	(151,042)
905,000.00	VIACOM INC 6.625% 5/15/11	4/17/2008	4/29/2010	956,151	938,069	18,082
1,000,000.00	FED NATL MTG ASSN 5.500% 5/3/17	6/11/2007	5/3/2010	1,000,000	976,230	23,770
1,000,000.00	HARTFORD LIFE INS 5.750% 11/15/14	11/2/2006	5/17/2010	1,000,000	990,000	10,000
1,000,000.00	FED FARM CREDIT BK 5.600% 5/24/17	10/16/2007	5/24/2010	1,000,000	998,490	1,510
34,800	NOKIA CORP SPONSORED ADR	12/12/2002	6/28/2010	297,187	633,113	(335,926)
200	NOKIA CORP SPONSORED ADR	12/12/2002	6/28/2010	1,708	3,639	(1,930)
1,000,000.00	FED HOME LN BK 6.080% 6/28/19	6/28/2007	6/28/2010	1,000,000	992,720	7,280
200	TEXAS INSTRUMENTS INC.	6/28/2006	9/15/2010	4,674	5,958	(1,284)
500	TEXAS INSTRUMENTS INC.	6/28/2006	9/15/2010	11,682	14,895	(3,213)
2,738	TEXAS INSTRUMENTS INC.	6/28/2006	9/15/2010	63,931	81,567	(17,636)
9,800	TEXAS INSTRUMENTS INC.	6/28/2006	9/15/2010	229,022	291,949	(62,927)
26,762	TEXAS INSTRUMENTS INC.	6/28/2006	9/15/2010	625,150	797,259	(172,109)
1,000,000.00	ING USA GLOBAL FDG 4.500% 10/1/10	12/18/2006	10/1/2010	1,000,000	982,870	17,130
1,000,000.00	Unilever Capital Corp. 7.125% 11/1/10	2/2/2001	11/1/2010	1,000,000	1,057,610	(57,610)
95,000.00	VIACOM INC 6.625% 5/15/11	4/17/2008	12/29/2010	97,231	98,471	(1,241)
70,742.00	FNMA #354006 7.500% 8/1/26	8/7/1996	1/10 - 12/10	2,112	2,100	12

Shares	Security	Bought	Sold	Gross Proceeds	Cost Basis	Gain/Loss
71,365.00	FNMA #535915 7.000% 4/1/31	6/7/2001	1/10 - 12/10	1,738	1,754	(16)
11,086.00	FNMA #576386 6.000% 5/1/16	5/8/2001	1/10 - 12/10	11,958	11,912	46
1,197.00	GNMA #277889 9.500% 12/15/19	12/8/1989	1/10 - 12/10	299	302	(3)
3,607.00	GNMA #279915 9.500% 8/15/19	7/31/1989	1/10 - 12/10	724	733	(9)
630,437.00	VR IMPAC SCD ASSE 4.892% 8/25/32	3/1/2005	1/10 - 12/10	119,363	119,168	195
63.67	GNMA POOL 279915 09.5000 08/15/19	7/31/1989	1/15/2011	64	64	(1)
26.27	GNMA POOL 277889 09.5000 12/15/19	12/8/1989	1/15/2011	26	27	-
247.79	FNMA POOL 535915 7.000% 4/01/31	6/7/2001	1/25/2011	248	251	(3)
183.90	FNMA POOL 354006 7.500% 8/01/26	8/7/1996	1/25/2011	184	183	1
4,457.28	FNMA POOL 576386 6.000% 5/01/16	5/8/2001	1/25/2011	4,457	4,452	5
			12,043,817	13,985,667		(1,941,850)
Less sales in 2011						
63.67	GNMA POOL 279915 09.5000 08/15/19	7/31/1989	1/15/2011	64	64	(1)
26.27	GNMA POOL 277889 09.5000 12/15/19	12/8/1989	1/15/2011	26	27	-
247.79	FNMA POOL 535915 7.000% 4/01/31	6/7/2001	1/25/2011	248	251	(3)
183.90	FNMA POOL 354006 7.500% 8/01/26	8/7/1996	1/25/2011	184	183	1
4,457.28	FNMA POOL 576386 6.000% 5/01/16	5/8/2001	1/25/2011	4,457	4,452	5
			4,979	4,977		3
TOTAL						
			12,038,839	13,980,691		(1,941,852)

THE WILLIAM G. IRWIN CHARITY FOUNDATION

YEAR 2010

PART VIII - SECTION 1

<u>Name</u>	<u>Title</u>	<u>Address</u>	<u>Comp</u>	<u>Hours</u>
William Lee Olds, Jr.	President	711 Russ Building 235 Montgomery Street San Francisco, CA 94104	None	10- 15/wk
Jane Olds Bogart	Vice President & Trustee	711 Russ Building 235 Montgomery Street San Francisco, CA 94104	None	10- 15/wk
William L. Olds III	Trustee	711 Russ Building 235 Montgomery Street San Francisco, CA 94104	None	10- 15/wk
Anthony O. Zanze	Trustee	711 Russ Building 235 Montgomery Street San Francisco, CA 94104	None	10- 15/wk
James F. Zanze	Trustee	711 Russ Building 235 Montgomery Street San Francisco, CA 94104	None	10- 15/wk

Michael R. Gorman, Executive Director, is not a member of the Board.

THE WILLIAM G. IRWIN CHARITY FOUNDATION

Year 2010

Supplementary Information

Part XV – Line 2

Question 2a: Contact Person

Michael R. Gorman
Executive Director
711 Russ Building
235 Montgomery Street
San Francisco, CA 94104
(415) 362-6954

Question 2b: Application Form and Included Information

- 1) Expression of Interest requires summary letter only
- 2) Complete Proposal: including current Financial Statements and Budget; List of Officers, Directors and/or Trustees; copies of Federal and State Tax Exemption Letters; and Complete Justification for Request, History of Organization, and a Description of its Activities.

Question 2c: Submission Deadlines

Approximately Four (4) to Six (6) weeks prior to meeting date. Meetings are held approximately every Two (2) months.

Question 2d: Restrictions or Limitations on Awards

- 1) Grants are restricted to charitable uses in the states of California and Hawaii.
- 2) It is not a Foundation policy to approve grants for individuals or scholarships.
- 3) A waiting period of Twelve (12) months is required between proposal submissions.

<u>Community Projects</u>			
Epiphany Center, San Francisco	Elevator Project	108,000	12/3/2010
The Foundation Center, San Francisco	Operating Support	7,500	3/26/2010
The Maybeck Foundation, SF	Capital Campaign	100,000	2/8/2010
Options Recovery Services, Berkeley	Exterior Repairs Project	98,750	9/7/2010
Samaritan House, San Mateo	Capital Campaign	250,000	5/21/2010
St. Anthony Dining Room, San Francisco	Annual Grant	65,000	10/1/2010 12/16/2010
Salvation Army, SF	Annual Grant	55,000	12/16/2010
San Francisco Food Bank	Hybrid Truck	<u>148,000</u>	1/12/2010
		832,250	
<u>Cultural Projects</u>			
California Shakespeare Theater, Berkeley	Capital Campaign	250,000	8/20/2010
Fine Arts Museums, SF	Impressionists Exhibits	100,000	7/9/2010
San Francisco Ballet	Annual Grant	40,000	12/16/2010
San Francisco Opera	Annual Grant	40,000	12/16/2010
San Francisco Symphony	Annual Grant	<u>40,000</u>	12/16/2010
		470,000	
<u>Education Projects</u>			
Cathedral School for Boys, San Francisco	Mortgage Reduction	250,000	5/7/2010
The Hamlin School, SF	Capital Campaign	250,000	9/16/2010
Immaculate Conception Academy, San Francisco	Campus Upgrade	256,000	12/3/2010
Park Day School, Oakland	Building Renovation	350,000	8/20/2010
St. Anthony-Immaculate Conception School, San Francisco	Playground Repaving Project	80,000	5/27/2010
St. Gregory School, San Mateo	Lunch Area Upgrade	50,000	6/22/2010
St. Vincent de Paul High School, Petaluma	Athletic Field Renovation	320,000	9/16/2010
St. Vincent de Paul School, SF	Technology Upgrade	55,000	4/23/2010
Star of the Sea School, SF	Science Lab	<u>100,000</u>	8/20/2010
		1,711,000	
<u>Medical Projects</u>			
Alameda County Health Care Foundation, Oakland	Angiography Suite	150,000	12/3/2010

Form 990-PF, Part XV
Line 3a

The William G. Irwin Foundation
Grants Paid
Year Ending December 31, 2010

EIN: 94-6069873
Statement 18

South of Market Health Center, San
Francisco

Capital Campaign	<u>500,000</u>	6/29/2010
	650,000	

Aloha United Way, Honolulu
Honolulu Academy of Arts

<u>Hawaii Projects</u>		
Annual Grant	55,000	10/1/2010
Vault Climate Control	<u>66,900</u>	4/16/2010
	121,900	

Total Grants Paid in 2010 **3,785,150**

ACT, San Francisco	50,000
Cathedral School for Boys, San Francisco	250,000
Children's Hospital, Oakland	275,000
College Preparatory School, Oakland	250,000
Epiphany School, SF	30,000
Hamlin School, San Francisco	500,000
Hanna Boys Center, Sonoma	250,000
John Muir Health, Walnut Creek	250,000
La Clinica de la Raza, Oakland	150,000
Marin Humane Society, Novato	20,000
Mission Dolores School, San Francisco	25,000
Salvation Army, SF	500,000
Samaritan House, San Mateo	250,000
TOTAL	2,800,000