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Form **990-PF**

Department of the Treasury
Internal Revenue Service

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 , **and ending**

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

Name of foundation	A Employer identification number
PFAFFINGER FOUNDATION	95-1661675
Number and street (or P O box number if mail is not delivered to street address) / Room/suite: 316 WEST SECOND STREET / PH-C	B Telephone number: 213-680-7460
City or town, state, and ZIP code: LOS ANGELES, CA 90012	C If exemption application is pending, check here ▶ ☐

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶$ 77,665,492.

J Accounting method: ☐ Cash ☒ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis.)

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)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check ▶ ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	11.	11.		STATEMENT 1
	4 Dividends and interest from securities	1,736,739.	1,736,739.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	3,763,903.			
	b Gross sales price for all assets on line 6a 52,580,052.				
	7 Capital gain net income (from Part IV, line 2)		3,763,903.		
	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	4,000.	4,000.		STATEMENT 3
	12 **Total.** Add lines 1 through 11	5,504,653.	5,504,653.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	233,334.	81,434.		151,900.
	14 Other employee salaries and wages	337,328.	199,303.		138,025.
	15 Pension plans, employee benefits	205,487.	101,347.		104,140.
	16a Legal fees STMT 4	7,452.	3,726.		3,726.
	b Accounting fees STMT 5	15,000.	7,500.		7,500.
	c Other professional fees STMT 6	283,119.	250,750.		32,369.
	17 Interest				
	18 Taxes STMT 7	143,767.	0.		0.
	19 Depreciation and depletion	28,935.	5,617.		
	20 Occupancy	96,776.	29,033.		67,743.
	21 Travel, conferences, and meetings	7,557.	0.		7,557.
	22 Printing and publications				
	23 Other expenses STMT 8	167,095.	39,488.		127,607.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	1,525,850.	718,198.		640,567.
	25 Contributions, gifts, grants paid	3,348,974.			3,348,974.
	26 **Total expenses and disbursements.** Add lines 24 and 25	4,874,824.	718,198.		3,989,541.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	629,829.			
	b **Net investment income** (if negative, enter -0-)		4,786,455.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	221,477.	316,197.	316,197.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶ 1,155,706.	STATEMENT 9		
	Less: allowance for doubtful accounts ▶ 84,556.	1,130,831.	1,071,150.	1,071,150.
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	126,468.	89,454.	89,454.
	10a Investments - U.S. and state government obligations STMT 10	0.	3,195,037.	3,195,037.
	b Investments - corporate stock STMT 11	43,895,196.	50,469,491.	50,469,491.
	c Investments - corporate bonds STMT 12	21,940,528.	17,506,993.	17,506,993.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 13	4,649,894.	4,924,007.	4,924,007.
	14 Land, buildings, and equipment: basis ▶ 252,598.			
	Less accumulated depreciation STMT 14 ▶ 228,238.	52,627.	24,360.	24,360.
	15 Other assets (describe ▶ STATEMENT 15)	86,718.	68,803.	68,803.
	16 **Total assets** (to be completed by all filers)	72,103,739.	77,665,492.	77,665,492.
Liabilities	17 Accounts payable and accrued expenses	84,767.	80,764.	
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶ STATEMENT 16)	47,687.	188,503.	
	23 **Total liabilities** (add lines 17 through 22)	132,454.	269,267.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted	71,971,285.	77,396,225.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [ ] 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**	71,971,285.	77,396,225.	
	31 **Total liabilities and net assets/fund balances**	72,103,739.	77,665,492.	

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	71,971,285.
2	Enter amount from Part I, line 27a	2	629,829.
3	Other increases not included in line 2 (itemize) ▶ UNREALIZED GAIN ON INVESTMENTS	3	4,795,111.
4	Add lines 1, 2, and 3	4	77,396,225.
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	77,396,225.

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	INVESTMENTS-DETAILS AVAILABLE UPON REQUEST	P	VARIOUS	VARIOUS
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	52,580,052.		48,816,149.	3,763,903.
b				
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				3,763,903.
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	3,763,903.
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	3,290,810.	63,270,415.	.052012
2008	3,966,241.	80,369,050.	.049350
2007	4,989,531.	98,700,000.	.050552
2006	4,308,795.	93,238,696.	.046213
2005	4,143,468.	88,141,618.	.047009

2	**Total** of line 1, column (d)	2	.245136
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	.049027
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	70,809,968.
5	Multiply line 4 by line 3	5	3,471,600.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	47,865.
7	Add lines 5 and 6	7	3,519,465.
8	Enter qualifying distributions from Part XII, line 4	8	3,989,541.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b	1	47,865.
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	47,865.
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	47,865.
6	Credits/Payments:		
a	2010 estimated tax payments and 2009 overpayment credited to 2010 — 6a: 88,202.		
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	88,202.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ 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	40,337.
11	Enter the amount of line 10 to be: **Credited to 2011 estimated tax** ▶ 12,000. **Refunded** ▶	11	28,337.

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	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.*	1b		X
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
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		X
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		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	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		X
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	X	
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	X	
8a	Enter the states to which the foundation reports or with which it is registered (see 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	X	
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*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ ROBERTO F. VALDEZ Telephone no. ▶ 213-680-7465

Located at ▶ 316 W. 2ND ST., STE. PH-C, LOS ANGELES, CA ZIP+4 ▶ 90012

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

			Yes	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? 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		X

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☐ Yes ☒ No			
	If "Yes," list the years ▶ _____, _____, _____, _____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.) N/A	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. ▶ _____, _____, _____, _____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2010 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		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		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))?	☐ Yes ☒ No		
	(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No		
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?	☐ Yes ☒ No		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No		
b	If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	N/A	5b	
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐		
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	N/A ☐ Yes ☐ No		
	If "Yes," attach the statement required by Regulations section 53.4945-5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No		
b	~~Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?~~		6b	X
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No		
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b	

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 17		233,334.	51,705.	5,100.

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
ROBERTO F. VALDEZ - 316 W. 2ND ST., STE. PH-C, LOS ANGELES, CA 90012	BUSINESS MANAGER 40.00	83,000.	28,605.	0.
LORI RESNICK-FLEISHMAN - 316 W. 2ND ST., STE. PH-C, LOS ANGELES, CA	CASE MANAGER 40.00	64,000.	21,128.	0.
COURTNEY REICH - 316 W. 2ND ST., STE. PH-C, LOS ANGELES, CA 90012	CASE MANAGER 40.00	55,800.	16,278.	0.
JOSE YNIGUEZ - 316 W. 2ND ST., STE. PH-C, LOS ANGELES, CA 90012	CASE MANAGER 40.00	55,700.	8,051.	0.

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
MEKETA INVESTMENT GROUP - 100 LOWDER BROOK DRIVE, SUITE 100, WESTWOOD, MA 02090	INVESTMENT ADVISORY SERVICES	100,715.
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.

Form **990-PF** (2010)

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	71,603,844.
b	Average of monthly cash balances	1b	224,408.
c	Fair market value of all other assets	1c	60,040.
d	**Total** (add lines 1a, b, and c)	1d	71,888,292.
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	71,888,292.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,078,324.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	70,809,968.
6	**Minimum investment return.** Enter 5% of line 5	6	3,540,498.

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	3,540,498.
2a	Tax on investment income for 2010 from Part VI, line 5 — 2a: 47,865.		
b	Income tax for 2010. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	47,865.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	3,492,633.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	3,492,633.
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	3,492,633.

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	3,989,541.
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	3,989,541.
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	47,865.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	3,941,676.

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				3,492,633.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			1,328,157.	
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: ▶ $ 3,989,541.				
a Applied to 2009, but not more than line 2a			1,328,157.	
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				2,661,384.
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				831,249.
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 XIV Private Operating Foundations (see instructions and Part VII-A, question 9) N/A

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

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

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

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year-see the instructions.)

1 **Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000). (See section 507(d)(2).)

NONE

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

NONE

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

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

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

PFAFFINGER FOUNDATION, ATTN: STEPHEN C. MEIER, 213-680-7460
316 WEST SECOND STREET, SUITE PH-C, LOS ANGELES, CA 90012

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

SEE APPLICATION FORM ATTACHED.

c Any submission deadlines:

APPLICATIONS ARE ACCEPTED ON OR BEFORE JULY 1ST AND OCTOBER 1ST, EACH YEAR.

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

YES. SEE APPLICATION FORM ATTACHED.

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE STATEMENT 18				
Total			▶ 3a	3348974.
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
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	11.	
4 Dividends and interest from securities			14	1,736,739.	
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			15	4,000.	
8 Gain or (loss) from sales of assets other than inventory			18	3,763,903.	
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.		5,504,653.	0.
13 Total. Add line 12, columns (b), (d), and (e)					13 5,504,653.

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

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

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

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

			Yes	No
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)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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
		N/A	

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ 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

▶ Signature of officer or trustee — Date: 5/10/11 — ▶ Title: CHAIRMAN & CEO

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
JOHN BOYARD MIRON	John Boyard Miron	5/6/11		

Firm's name ▶ QUIGLEY & MIRON, CPA'S — Firm's EIN ▶

Firm's address ▶ 3550 WILSHIRE BOULEVARD--SUITE 1660 LOS ANGELES, CA 90010-2481 — Phone no. (213) 639-3550

. COMPLETE ALL APPLICABLE FIELDS. INCOMPLETE APPLICATIONS WILL BE RETURNED

PFAFFINGER FOUNDATION

CONFIDENTIAL APPLICATION FOR ASSISTANCE

316 W 2nd Street
Suite PH-C
Los Angeles, CA 90012
Phone (213) 680-7460
Toll free (888) 339-7460
Fax (213) 680-7474

Employees of the Los Angeles Times may submit their applications directly to the PFAFFINGER FOUNDATION.
NOTE: Employees of other companies must submit their applications through a PFAFFINGER FOUNDATION representative in their HR department.

ALL APPLICANTS COMPLETE PAGES 1, 2 & 3. RETIREES, WIDOWS, WIDOWERS ALSO COMPLETE PAGE 4.

Employee name: (Please Print)			Birthdate.	Social security (last four numbers)
Address			Home phone ( )	Cell phone. ( )
City.	State	Zip	E-mail address	
Company name and department:	Date started:		Work phone & extension ( )	Working hours
Immediate supervisor:	Supervisor's extension		Select one ☐ full-time ☐ part-time	If **part-time**, give number of hours worked per week
Have you been terminated? ☐ yes ☐ no Are you receiving unemployment benefits? ☐ yes ☐ no				Last day worked:
Reason for termination: ☐ laid off ☐ retirement ☐ other (explain)				
Are you on sick leave? ☐ yes ☐ no Are you on ☐ short-term disability? ☐ long-term disability?				Last day worked
Have you filed a worker's comp claim? ☐ yes ☐ no If **yes** give status of claim? ☐ pending ☐ settled				
Have you ever applied to the Pfaffinger foundation before? ☐ yes ☐ no			Have you ever filed bankruptcy? ☐ yes ☐ no Date of filing	
Under what name?			Explain reason	
Dependents or others living in household (List names and ages)				
Name and address of nearest relative (not in household) and relationship:				

The employee is: ☐ Single ☐ Married ☐ Widowed ☐ Divorced ☐ Separated ☐ Deceased	If the employee or retiree is **married**, or **deceased**, please use the line below for spouse's or partner's information		
Spouse's name:	Spouse's employer.	Spouse's birthdate	Spouse's social security (last four numbers)

How much do you request? $ _____. Explain your financial problem and how you intend to use this money. Please be specific. (Continue your written explanation on a separate sheet if necessary.)

PLEASE USE ACTUAL DOLLAR AMOUNTS WHERE INDICATED

MONTHLY INCOME

Applicant's Gross $_____ TAKE HOME $_____

Spouse's Gross $_____ TAKE HOME $_____

Other Work $_____ TAKE HOME $_____

Alimony/Child Support	$_____
Other Income (stocks or interest, etc.)	$_____
Income from Welfare, etc.	$_____
Social Security – Net	$_____
Pension	$_____
Pfaffinger Foundation	$_____
Other Income	$_____
TOTAL MONTHLY INCOME	$_____

UNUSUAL/UNEXPECTED EXPENSES

Person or firm to whom money is paid	Amount per month/year
_____	$_____
_____	$_____
_____	$_____
_____	$_____
_____	$_____
_____	$_____
_____	$_____
_____	$_____

REGULAR MONTHLY EXPENSES

Do you share these expenses? Yes ☐ No ☐

HOUSING	MEDICAL	MISCELLANEOUS
$_____ ASSESSMENTS	$_____ HEALTH INSURANCE	$_____ BABY SITTING
$_____ ASSOCIATION FEES	$_____ HOME NURSING	$_____ BARBER SHOP
$_____ BOTTLED WATER	$_____ NON-PRESCRIPTION MEDICATION	$_____ BEAUTY PARLOR
$_____ CABLE TELEVISION	$_____ OUT OF POCKET DENTAL	$_____ CHARITABLE DONATIONS
$_____ ELECTRICITY	$_____ OUT OF POCKET EYE CARE	$_____ CHILD CARE
$_____ GARDENER	$_____ OUT OF POCKET MEDICAL	$_____ CLOTHING
$_____ GAS COMPANY	$_____ OUT OF POCKET PRESCRIPTIONS	$_____ CLUB/ORGANIZATIONAL DUES
$_____ HOME REPAIRS	$_____ OTHER: _____	$_____ GIFTS
$_____ HOUSE INSURANCE	$_____ OTHER: _____	$_____ GROCERY STORE
$_____ HOUSEKEEPER	**TRANSPORTATION**	$_____ LAUNDRY/DRY CLEANING
$_____ MORTGAGE	$_____ AUTO INSURANCE	$_____ LIFE INSURANCE
$_____ POOL MAINTENANCE	$_____ AUTO MAINTENANCE/REPAIR	$_____ MAGAZINES/NEWSPAPERS
$_____ PROPERTY TAX (IF NOT IMPOUND)	$_____ AUTO PAYMENT	$_____ PERSONAL ITEMS
$_____ RENT	$_____ BUS/TAXI/TRAIN	$_____ PRIVATE SCHOOLS
$_____ TELEPHONE	$_____ EMERGENCY TRAVEL	$_____ RELIGION EXPENSES
$_____ TRASH	$_____ GASOLINE, OIL, ETC.	$_____ RESTAURANTS
$_____ WATER	$_____ PARKING	$_____ SCHOOL SUPPLIES
$_____ OTHER: _____	$_____ REGISTRATION	$_____ VACATION
$_____ OTHER: _____	$_____ OTHER: _____	$_____ OTHER: _____
$_____ OTHER _____	$_____ OTHER: _____	$_____ OTHER: _____

TOTAL EXPENSES $_____ **NET** $_____ (Total monthly income less total expenses)

ASSETS

	Present Market Value	Amount Owed	Net
Home	$_____	$_____	$_____
Other Real Estate	$_____	$_____	$_____
Savings Balance			$_____
Checking Balance			$_____
Credit Union Balance			$_____
401K			$_____
Stocks & Bonds			$_____
Other			$_____

AUTOMOBILE/VEHICLES

Make	_____	_____	_____
Year	_____	_____	_____
Amount Owed	$_____	$_____	$_____
Present Value	$_____	$_____	$_____

INSURANCE

What health plan do you have? _____

Which Homeowner's/Renter's insurance? _____

Which Auto Insurance Liability? _____

Collision? _____

PLEASE USE ACTUAL DOLLAR AMOUNTS WHERE INDICATED

CREDIT BUYING – List all creditors except Real Estate Mortgage and Auto Loans.

PERSON OR FIRM TO WHOM MONEY IS OWED	ITEMS PURCHASED	CURRENT AMOUNT OWED	AMOUNT OF MONTHLY PAYMENT	AMOUNT PAST DUE
		$	$	$
		$	$	$
		$	$	$
		$	$	$
		$	$	$
		$	$	$
		$	$	$
		$	$	$
		$	$	$
		$	$	$
		$	$	$
		$	$	$
		$	$	$

TOTAL MONTHLY CREDIT PAYMENTS $

PAST DUE RENT, REAL ESTATE MORTGAGE AND AUTO LOANS

	AMOUNT OF MONTHLY PAYMENT	AMOUNT PAST DUE
	$	$
	$	$
	$	$
	$	$
	$	$

UTILITIES/OTHER – List only if past due.

	$	$
	$	$
	$	$
	$	$
	$	$

TOTAL PAST DUE $

Dear Applicant. Please complete this application carefully. We will make every effort to assist those who, through no fault of their own, have an unexpected financial emergency. In order for the Case Committee to review this application and make a fair decision we must have accurate information that we can verify. Therefore, we ask you to sign the following authorization

To the best of my knowledge, the information on this application is complete and correct. The PFAFFINGER FOUNDATION is authorized to make all inquiries deemed necessary to verify the accuracy of the statements made herein and to provide the information to PFAFFINGER FOUNDATION financial counselors, and to such other persons as the PFAFFINGER FOUNDATION, in the exercise of its discretion, may designate.

I authorize the PFAFFINGER FOUNDATION to·

(a) Communicate with responsible relatives and, if necessary, secure earnings information
(b) Obtain data regarding my financial status from my bank, other financial organization, or credit counseling agency
(c) I authorize my superiors and/or HR representative(s) at my place of work to release to the PFAFFINGER FOUNDATION whatever information they need relating to my employment.
(d) I authorize all doctors, hospitals, clinics and medical facilities to release to the PFAFFINGER FOUNDATION information they may require with regard to my health and/or financial obligations

I further agree to notify the PFAFFINGER FOUNDATION of any change in my financial situation if such occurs during the time I am receiving assistance.

If you can't find your last tax statement, get a line-by-line copy from IRS.

Call 1-800-829-1040

X _____ X _____
DATE SIGNATURE OF APPLICANT

EMPLOYEES: Please supply us with a copy of your last two paycheck stubs and your Income Tax form 1040 from last year.

INCOMPLETE APPLICATIONS WILL BE RETURNED

RETIREES, WIDOWS, WIDOWERS COMPLETE TOP SECTION

MEDICATIONS:

Name Of Prescription	Dosage	Times Per Day

EMERGENCY CONTACTS:

Name: _____ _____

Relationship: _____ _____

Address: _____ _____

_____ _____

Phone Number: _____ _____

CASE MANAGER

CUMULATIVE BALANCE _____

_____

CASE MANAGER

PFAFFINGER FOUNDATION WORKING POOR PROGRAM
CONFIDENTIAL APPLICATION FOR ASSISTANCE

REFERRING AGENCY INFORMATION

Referring Agency: _____ Case Manager: _____

Telephone Number: _____ Ext: _____ Cell Phone: _____

Email: _____ Hours Available: _____

Date Client Began Case Management: _____ Date of Application: _____

CLIENT INFORMATION

Name: _____ Telephone: _____

Address: _____ Birthdate: _____

City: _____ Zip: _____ Social Security Number (last 4 digits): _____

FAMILY INFORMATION *(List all family members living in the household including the client.)*

Name of Family Member:	Relationship:	Age

HOUSEHOLD EMPLOYMENT AND EARNED INCOME *(List all positions held currently by working family members.)*

Name of Family Member:	Employer :	Position Description :	Monthly Income: Gross	Net
			$	$
			$	$
			$	$

OTHER HOUSEHOLD INCOME

Directions: Provide the monthly dollar amount associated with each source of income other than salary that the household receives.

TANF	$_____
Food Stamps	$_____
Cal Works	$_____
SSI	$_____
SSD	$_____
SSA	$_____
Child Support	$_____
Other: _____	$_____
Other: _____	$_____

HOUSEHOLD EXPENSES

Total Monthly Household Expenses: $_____

OTHER RESOURCES

Directions: Indicate the resources you tried to access for your client prior to making this application.

- ☐ Child Support
- ☐ TANF
- ☐ Social Security
- ☐ Cal-Works
- ☐ Workers Compensation
- ☐ State Disability
- ☐ VAWA
- ☐ Food Stamps
- ☐ Medi-Cal
- ☐ Healthy Families
- ☐ CA Children's Services (CCS)
- ☐ Regional Center
- ☐ Other: _____

Please describe the client's problem/situation.	**ASSISTANCE REQUESTED** *Directions: Check each type of assistance requested from the Pfaffinger Foundation.* ☐ Rent $_____ (for which months: _____; Rental address: _____ Landlord name: _____ Landlord address: _____) ☐ Security Deposit $_____ ☐ Utilities $_____ ☐ Medical $_____ ☐ Food $_____ ☐ Clothing $_____ ☐ Relocation Costs $_____
Check one: ☐ **ALR** ☐ **UAR**	☐ Education $_____ ☐ Furnishings $_____ ☐ Transportation $_____ ☐ Other: _____ $_____ ☐ Other: _____ $_____ **TOTAL REQUESTED**: $_____
What is the client's case management goal?	***How will the assistance help the client meet the case management goal?***

AUTHORIZATION FOR RELEASE OF INFORMATION

I, _____, hereby authorize _____ (the "Agency") and the Pfaffinger Foundation to investigate all statements contained in this application and to collect, verify, and retain documents that relate, refer, or pertain to my application for assistance, including but not limited to, documents that relate, refer, or pertain to my assets and liabilities, my debts, my former or current employment, my education, my application for and receipt of government assistance, my sources of income, and my expenses, including but not limited to, expenses related to my housing, rent, mortgage, insurance, utilities, telephone, and automotive (collectively "the Authorized Information").

I further authorize any person, entity, employer, organization, government agency, and consumer reporting agency to provide the Agency or the Pfaffinger Foundation with any Authorized Information requested by the Agency or by the Pfaffinger Foundation.

I further authorize the Agency and the Pfaffinger Foundation to exchange and share any information, data, and documents collected hereunder.

I hereby release all such informants, the Agency, and the Pfaffinger Foundation from all liability for any decision, claim or damage that may result from the investigation into, and the collection, verification, and retention of, any Authorized Information.

I agree to six- and twelve-month follow-up contacts from the Agency or the Pfaffinger Foundation to assist in the evaluation of the Working Poor Program.

Finally, I represent that one or more members of my household have the legal right to reside in the United States.

SIGNATURE_____ DATE_____

PFAFFINGER
foundation

316 W 2nd Street
Suite PH-C
Los Angeles
California 90012

Tel: 213-680-7460
Fax: 213-680-7474

Applying for a Grant

Eligibility / Program Description

The Pfaffinger Foundation makes a limited number of grants to social service organizations in the greater Los Angeles area with 501(c)3 tax-exempt status and audited financial statements. The Foundation supports agencies whose programs promote self-sufficiency among the working poor population, with a preference for programs utilizing case management. Grants are also made in areas related to the needs of Pfaffinger Foundation's individual clients, such as mid-career job retraining, services for seniors, and credit counseling.

~~The Foundation does not provide grants for services to the homeless, for substance abuse~~ treatment, educational institutions, or most medical programs.

Grants will be provided for specific programs, special projects, unrestricted operating support and, in a few cases, capital programs. Grants are typically within the range of $5,000 to $25,000. The Foundation will consider renewal funding and is sometimes able to invest in grantees and their programs over a period of years, although approvals are typically made annually.

Grant Applications

- The Foundation requests a letter of not more than three pages describing the organization and the uses to which the requested funds will be put.
- A Grant Summary Form, available from the Foundation, is to be included. It requests such additional information as recent audited financial statements, a current budget, sources of other income, proof of tax exempt status, and a listing of the board of directors.

Program effectiveness. Every proposal should specifically address the criteria by which the effectiveness of the program(s) supported by the grant will be measured, how this data will be used in the organization and how and when it will be communicated to the Foundation.

Organizational effectiveness. In addition to evaluating program effectiveness, the foundation will also consider the following additional criteria:

1) whether the organization has formalized strategic planning and/or budget review processes,
2) whether a formalized process is used for evaluating the senior managers of the organization,
3) whether measures have been adopted to assess the effectiveness of the board of directors and to communicate this to the board, and
4) whether the organization's fund-raising and administrative costs seem proportionate to its total budget.

The above four factors will be weighted more heavily in requests for unrestricted support.

Grant Review Schedule
Applications are normally considered at the September and December meetings of the Foundation's Board of Directors each year. For 2011, the periods for submission are:

- September meeting: April 15 - July 1, 2011
- December meeting: July 2 - October 1, 2011

Completed applications must be date stamped in our office no later than July 1st and October 1st. Following receipt of a proposal, the Foundation may request additional information and in some cases schedule a site visit.

Notification
Applicants whose proposals are considered during the first round of grant making will be notified prior to the end of September 2011, and those considered in the second round, prior to the end of December 2011. Because funding is limited, some worthwhile proposals must be declined after initial reviews by staff or by a Board committee.

Contact Information
Further information about the grant program and the Foundation can be obtained from:

Stephen C. Meier
Chief Executive Officer
smeier@pfoundation.org

* * *

About Pfaffinger Foundation
Pfaffinger Foundation was established in 1936 by Frank Pfaffinger, a cabinetmaker from Bavaria who immigrated to the United States in 1882 and began working for the *Los Angeles Times* in 1887, serving as business manager for decades. For many years he was also treasurer of The Times Mirror Company, formerly the parent company of *The Times* and several other newspapers. Today the Foundation operates three programs:

- It assists needy employees and retirees of the former Times Mirror newspapers, as requested by Mr. Pfaffinger. The Foundation has developed a special area of expertise in making grants on behalf of needy individuals.
- It makes grants to assist other working poor families and individuals, identified by a network of nine partner agencies in Los Angeles.
- It makes grants to local social service agencies when funds are available for this purpose.

Pfaffinger Foundation is an independent non-profit corporation and has no formal affiliation with any other entities.

PFAFFINGER *foundation*

GRANT SUMMARY

Please return to:

Pfaffinger Foundation
316 W. Second Street, Suite PH-C
Los Angeles, CA 90012

Organization/Project:

Address:	Contact: Title: Phone:

Organization Description (Please limit to 100 words)

Project Description (if applicable) (Please limit to 100 words)

Other organizations supporting this project:

Total organizational budget	Total project budget (if applicable)	Amount requested
Current year $ _____	$ _____	$ _____

Please attach the following:

☐ Proof of tax-exempt status ☐ Audited financial report ☐ Organizational budget for current & up-coming fiscal years ☐ Project budget ☐ Current supporting organizations & amount of support

Make check payable to: _____

FORM 990-PF PAGE 1 990-PF

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
1	OFFICE EQUIPMENT	VARIES	SL	5.00	16	66,543.			66,543.	66,543.		0.
3	LEASEHOLD IMPROVEMENTS	VARIES	SL	10.00	16	66,028.			66,028.	66,028.		0.
6	OFFICE EQUIPMENT	12 31 05	SL	5.00	16	4,457.			4,457.	4,457.		0.
7	OFFICE EQUIPMENT	12 31 05	SL	5.00	16	50.			50.	50.		0.
8	AUTOMOTIVE EQUIPMENT	12 05 06	SL	5.00	16	26,026.			26,026.	16,049.		5,205.
9	AUTOMOTIVE EQUIPMENT	12 05 06	SL	5.00	16	25,040.			25,040.	15,441.		5,008.
10	OFFICE EQUIPMENT	06 28 06	SL	3.00	16	1,165.			1,165.	1,165.		0.
11	EDP EQUIPMENT	03 22 06	SL	3.00	16	1,049.			1,049.	1,049.		0.
12	OFFICE EQUIPMENT	05 08 07	SL	5.00	16	3,447.			3,447.	1,838.		689.
13	OFFICE EQUIPMENT	07 19 07	SL	5.00	16	10,137.			10,137.	4,899.		2,027.
15	EDP EQUIPMENT	02 27 07	SL	3.00	16	395.			395.	374.		21.
16	EDP EQUIPMENT	12 26 07	SL	3.00	16	320.			320.	223.		97.
17	OFFICE EQUIPMENT	04 15 08	SL	3.00	16	929.			929.	542.		310.
18	EDP EQUIPMENT	07 01 08	SL	3.00	16	1,287.			1,287.	644.		429.
20	EDP EQUIPMENT	11 24 08	SL	3.00	16	5,334.			5,334.	2,075.		1,778.
21	EDP EQUIPMENT	08 27 08	SL	3.00	16	32,327.			32,327.	15,092.		10,887.
22	EDP EQUIPMENT	10 21 08	SL	3.00	16	7,017.			7,017.	2,729.		2,339.
23	EDP EQUIPMENT	03 12 09	SL	3.00	16	379.			379.	105.		126.

028102
05-01-10

(D) - Asset disposed

* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction

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Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
24	COMPUTER	11 30 10	SL	3.00	16	668.			668.			19.
	* TOTAL 990-PF PG 1 DEPR					252,598.		0.	252,598.	199,303.	0.	28,935.

(D) - Asset disposed

* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction

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

SOURCE	AMOUNT
INVESTMENTS	11.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	11.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
INVESTMENTS	1,736,739.	0.	1,736,739.
TOTAL TO FM 990-PF, PART I, LN 4	1,736,739.	0.	1,736,739.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
OTHER INCOME	4,000.	4,000.	
TOTAL TO FORM 990-PF, PART I, LINE 11	4,000.	4,000.	

FORM 990-PF LEGAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	7,452.	3,726.		3,726.
TO FM 990-PF, PG 1, LN 16A	7,452.	3,726.		3,726.

FORM 990-PF ACCOUNTING FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	15,000.	7,500.		7,500.
TO FORM 990-PF, PG 1, LN 16B	15,000.	7,500.		7,500.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT ADVISORY FEES	240,431.	240,431.		0.
OUTSIDE CONSULTANTS	10,580.	10,319.		261.
PROGRAM CONSULTING	22,050.	0.		22,050.
CASE MANAGEMENT EXPENSES	10,058.	0.		10,058.
TO FORM 990-PF, PG 1, LN 16C	283,119.	250,750.		32,369.

FORM 990-PF TAXES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX	143,767.	0.		0.
TO FORM 990-PF, PG 1, LN 18	143,767.	0.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OFFICE EXPENSE	82,109.	18,241.		63,868.
POSTAGE, DELIVERY & TELECOMMUNICATIONS	38,115.	9,529.		28,586.
OTHER GENERAL AND ADMINISTRATIVE EXPENSES	46,871.	11,718.		35,153.
TO FORM 990-PF, PG 1, LN 23	167,095.	39,488.		127,607.

FORM 990-PF OTHER NOTES AND LOANS RECEIVABLE STATEMENT 9

DESCRIPTION	BALANCE DUE	DOUBTFUL ACCT ALLOWANCE	FMV OF LOAN
UNSECURED NOTES RECEIVABLE	50,443.	35,822.	14,621.
SECURED NOTES RECEIVABLE	1,105,263.	48,734.	1,056,529.
TOTAL TO FM 990-PF, PART II, LN 7	1,155,706.	84,556.	1,071,150.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 10

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
SSGA US TIPS INDEX	X		3,195,037.	3,195,037.
TOTAL U.S. GOVERNMENT OBLIGATIONS			3,195,037.	3,195,037.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			3,195,037.	3,195,037.

FORM 990-PF CORPORATE STOCK STATEMENT 11

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
STATE STREET S&P FUND	27,184,687.	27,184,687.
WESTFIELD CAPITAL SMID GROWTH FUND	4,470,867.	4,470,867.
DODGE & COX INTERNATIONAL VALUE FUND	5,502,795.	5,502,795.
LEE MUNDER SMALL CAP	4,155,731.	4,155,731.
SSGA MSCI ACWI	9,155,411.	9,155,411.
TOTAL TO FORM 990-PF, PART II, LINE 10B	50,469,491.	50,469,491.

FORM 990-PF CORPORATE BONDS STATEMENT 12

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
PIA LIMITED DURATION PORTFOLIO	6,766,089.	6,766,089.
PIMCO TOTAL RETURN MUTUAL FUND	7,057,639.	7,057,639.
SEIX ADVISOR HIGH YEILD FUND	3,683,265.	3,683,265.
TOTAL TO FORM 990-PF, PART II, LINE 10C	17,506,993.	17,506,993.

FORM 990-PF OTHER INVESTMENTS STATEMENT 13

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
DISTRIBUTION ACCOUNT	FMV	335,540.	335,540.
WESTFIELD CAPITAL	FMV	228,298.	228,298.
CANYON VALUE REALIZATION FUND	FMV	662,834.	662,834.
GIOVINE INVESTMENT PARTNERS INT'L	FMV	1,363,529.	1,363,529.
PARK STREET CAPITAL VIII	FMV	545,294.	545,294.
PIA LIMITED DURATION PORTFOLIO	FMV	59,054.	59,054.
GOLDEN TREE OFFSHORE FUND	FMV	1,279,836.	1,279,836.
MONTAUK TRIGUARD FUND	FMV	369,121.	369,121.
LEE MUNDER SMALL CAP	FMV	80,501.	80,501.
TOTAL TO FORM 990-PF, PART II, LINE 13		4,924,007.	4,924,007.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 14

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
OFFICE EQUIPMENT	66,543.	66,543.	0.
LEASEHOLD IMPROVEMENTS	66,028.	66,028.	0.
OFFICE EQUIPMENT	4,457.	4,457.	0.
OFFICE EQUIPMENT	50.	50.	0.
AUTOMOTIVE EQUIPMENT	26,026.	21,254.	4,772.
AUTOMOTIVE EQUIPMENT	25,040.	20,449.	4,591.
OFFICE EQUIPMENT	1,165.	1,165.	0.
EDP EQUIPMENT	1,049.	1,049.	0.
OFFICE EQUIPMENT	3,447.	2,527.	920.
OFFICE EQUIPMENT	10,137.	6,926.	3,211.
EDP EQUIPMENT	395.	395.	0.
EDP EQUIPMENT	320.	320.	0.
OFFICE EQUIPMENT	929.	852.	77.
EDP EQUIPMENT	1,287.	1,073.	214.
EDP EQUIPMENT	5,334.	3,853.	1,481.
EDP EQUIPMENT	32,327.	25,979.	6,348.
EDP EQUIPMENT	7,017.	5,068.	1,949.
EDP EQUIPMENT	379.	231.	148.
COMPUTER	668.	19.	649.
TOTAL TO FM 990-PF, PART II, LN 14	252,598.	228,238.	24,360.

FORM 990-PF OTHER ASSETS STATEMENT 15

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
INTEREST AND DIVIDENDS RECEIVABLE	86,718.	52,213.	52,213.
OTHER RECEIVABLES	0.	16,590.	16,590.
TO FORM 990-PF, PART II, LINE 15	86,718.	68,803.	68,803.

FORM 990-PF OTHER LIABILITIES STATEMENT 16

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
DUE TO BROKER	3,616.	48,530.
DEFERRED EXCISE TAX PAYABLE	44,071.	139,973.
TOTAL TO FORM 990-PF, PART II, LINE 22	47,687.	188,503.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 17

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
MICHAEL S. UDOVIC 316 W. 2ND ST., STE. PH-C LOS ANGELES, CA 90012	DIRECTOR 1.00	0.	0.	0.
STEPHEN C. MEIER 316 W. 2ND ST., STE. PH-C LOS ANGELES, CA 90012	CHAIRMAN & CEO 30.00	117,000.	36,665.	5,100.
JAMES R. SIMPSON 316 W. 2ND ST., STE. PH-C LOS ANGELES, CA 90012	DIRECTOR 1.00	0.	0.	0.
WILLIAM R. ISINGER 316 W. 2ND ST., STE. PH-C LOS ANGELES, CA 90012	TREASURER & CFO 1.00	0.	0.	0.
LOIS G. INGHAM 316 W. 2ND ST., STE. PH-C LOS ANGELES, CA 90012	DIRECTOR 1.00	0.	0.	0.
HOWARD G. WEINSTEIN 316 W. 2ND ST., STE. PH-C LOS ANGELES, CA 90012	DIRECTOR 1.00	0.	0.	0.
DURHAM J. MONSMA 316 W. 2ND ST., STE. PH-C LOS ANGELES, CA 90012	DIRECTOR 1.00	0.	0.	0.
WILLIAM A. NIESE 316 W. 2ND ST., STE. PH-C LOS ANGELES, CA 90012	SECRETARY 1.00	0.	0.	0.
BILL WATANABE 316 W. 2ND ST., STE. PH-C LOS ANGELES, CA 90012	DIRECTOR 1.00	0.	0.	0.
MARY TOWER 316 W. 2ND ST., STE. PH-C LOS ANGELES, CA 90012	PRESIDENT-RESIGNED 6/25/10 40.00	68,603.	4,474.	0.
SUSAN E. REARDON 316 W. 2ND ST., STE. PH-C LOS ANGELES, CA 90012	DIRECTOR 1.00	0.	0.	0.

SALLY MELVIN-PICK 316 W. 2ND ST., STE. PH-C LOS ANGELES, CA 90012	PROGRAM DIRECTOR 40.00	47,731.	10,566.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		233,334.	51,705.	5,100.

FORM 990-PF GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR STATEMENT 18

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
~~INDIVIDUAL ASSISTANCE-DOCTORS AND MISCELLANEOUS MEDICAL EXPENSES~~	~~NONE~~ DOCTORS AND MISCELLANEOUS MEDICAL EXPENSES	~~N/A~~	~~828,058.~~
INDIVIDUAL ASSISTANCE-FUNERALS	NONE FUNERAL EXPENSES	N/A	81,848.
INDIVIDUAL ASSISTANCE-HOLIDAY GIFTS	NONE HOLIDAY GIFTS	N/A	38,500.
INDIVIDUAL ASSISTANCE-HOSPITALS	NONE HOSPITAL EXPENSES	N/A	56,343.
INDIVIDUAL ASSISTANCE-MISCELLANEOUS LIVING EXPENSES	NONE MISCELLANEOUS LIVING EXPENSES	N/A	1,249,446.
INDIVIDUAL ASSISTANCE-NURSING SERVICES	NONE NURSING SERVICE EXPENSES	N/A	225,160.
INDIVIDUAL ASSISTANCE-REST AND CONVALESCENT HOMES	NONE REST AND CONVALESCENT HOME EXPENSES	N/A	130,958.

INDIVIDUAL ASSISTANCE-RETIREES MONTHLY ASSISTANCE	NONE RETIREES MONTHLY ASSISTANCE	N/A	180,175.
WORKING POOR PROGRAM-DOCTORS AND MISCELLANEOUS MEDICAL	NONE DOCTORS AND MISCELLANEOUS MEDICAL EXPENSES	OTHER PUBLIC CHARITY	6,586.
WORKING POOR PROGRAM-MISCELLANEOUS LIVING EXPENSES	NONE MISCELLANEOUS LIVING EXPENSES	OTHER PUBLIC CHARITY	551,900.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			3,348,974.