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 , 2010, and ending , 20

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

ERTESZEK FAMILY FOUNDATION C/O FIDUCIARY TRUST COMPANY INT'L. 491205500

A Employer identification number: 95-3952646

Number and street (or P O box number if mail is not delivered to street address): 600 FIFTH AVENUE

Room/suite

B Telephone number (see page 10 of the instructions): (212) 632-3000

City or town, state, and ZIP code: NEW YORK, NY 10020

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 ▶ ☐

H Check type of organization: [X] 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) ▶ $ 3,996,110.

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

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) (see page 11 of the instructions).)*

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ▶ ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	110,560.	110,560.		STMT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-40,064.			
	b Gross sales price for all assets on line 6a 1,442,362.				
	7 Capital gain net income (from Part IV, line 2)				
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	307.	307.		STMT 2
	12 **Total.** Add lines 1 through 11	70,803.	110,867.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	48,825.	9,765.		39,060.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) STMT 3	3,500.	3,500.	NONE	NONE
	c Other professional fees (attach schedule) STMT 4	38,481.	30,790.		7,691.
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions) STMT 5	1,414.	1,414.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) STMT 6	30.			30.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	92,250.	45,469.	NONE	46,781.
	25 Contributions, gifts, grants paid	166,200.			166,200.
	26 Total expenses and disbursements Add lines 24 and 25	258,450.	45,469.	NONE	212,981.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-187,647.			
	b **Net investment income** (if negative, enter -0-)		65,398.		
	c **Adjusted net income** (if negative, enter -0-)				

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Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	41,201.	3,833.	3,833.
	3 Accounts receivable ▶ Less. allowance for doubtful accounts ▶			
	4 Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U S and state government obligations (attach schedule)	710,902.	650,227.	685,560.
	b Investments - corporate stock (attach schedule)	1,803,853.	1,696,904.	2,230,381.
	c Investments - corporate bonds (attach schedule)	1,013,911.	1,031,256.	1,076,336.
	11 Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	12 Investments - mortgage loans			
	13 Investments - other (attach schedule)			
	14 Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	3,569,867.	3,382,220.	3,996,110.
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 (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)			
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ X			
	27 Capital stock, trust principal, or current funds	3,569,867.	3,382,220.	
	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** (see page 17 of the instructions)	3,569,867.	3,382,220.	
	31 **Total liabilities and net assets/fund balances** (see page 17 of the instructions)	3,569,867.	3,382,220.	

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	3,569,867.
2 Enter amount from Part I, line 27a	2	-187,647.
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	3,382,220.
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3,382,220.

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 PART IV DETAIL			
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				
b				
c				
d				
e				

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				

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	-40,064.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8	3	

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

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

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

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

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

1 Enter the appropriate amount in each column for each year; see page 18 of the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2009	220,798.	3,626,534.	0.06088402866
2008	246,848.	4,315,842.	0.05719579169
2007	269,433.	4,894,263.	0.05505078088
2006	242,711.	4,648,231.	0.05221577843
2005	269,840.	4,543,205.	0.05939419419

2	**Total** of line 1, column (d)	2	0.28474057385
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.05694811477
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	3,792,965.
5	Multiply line 4 by line 3	5	216,002.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	654.
7	Add lines 5 and 6	7	216,656.
8	Enter qualifying distributions from Part XII, line 4	8	212,981.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 . . . Date of ruling or determination letter. ______________ (attach copy of ruling 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	1,308.
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	
3	Add lines 1 and 2	3	1,308.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	1,308.
6	Credits/Payments		
a	2010 estimated tax payments and 2009 overpayment credited to 2010 — 6a: 1,231.		
b	Exempt foreign organizations-tax withheld at source — 6b: NONE		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: NONE		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments Add lines 6a through 6d	7	1,231.
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	77.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be: **Credited to 2011 estimated tax** ▶ Refunded ▶	11	

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 $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? *If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*	1b		X
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ▶$ ______ (2) On foundation managers ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ______			
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?	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 page 19 of the instructions) ▶ STMT 7			
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 on page 27)? *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 page 20 of the 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 ▶ FIDUCIARY TRUST COMPANY INTL. Telephone no. ▶ (212)632-3000

Located at ▶ 600 FIFTH AVE, NEW YORK, NY ZIP + 4 ▶ 10020

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

			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?	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 ☒ 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

			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 ▶ ________, ________, ________, ________

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

			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.)*	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)? (see page 22 of the instructions) ☐ 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 page 22 of the instructions)? **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? ☐ 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** No: 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? **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 (see page 22 of the instructions).

(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 8		48,825.	-0-	-0-

2 Compensation of five highest-paid employees (other than those included on line 1 - see page 23 of the instructions). 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
SEE STATEMENT 9		NONE	NONE	NONE

Total number of other employees paid over $50,000 ▶ NONE

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
SEE STATEMENT 10		NONE
Total number of others receiving over $50,000 for professional services ▶		NONE

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 NONE	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments** (see page 24 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See page 24 of the instructions 3 NONE	
Total. Add lines 1 through 3 ▶	

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	3,800,377.
b	Average of monthly cash balances	1b	50,349.
c	Fair market value of all other assets (see page 25 of the instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	3,850,726.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	3,850,726.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	57,761.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,792,965.
6	**Minimum investment return.** Enter 5% of line 5	6	189,648.

Part XI Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6			1	189,648.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	1,308.		
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	1,308.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	188,340.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	188,340.
6	Deduction from distributable amount (see page 25 of the instructions)			6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	188,340.

Part XII Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	212,981.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	212,981.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	212,981.

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

Part XIII Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				188,340.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			NONE	
b Total for prior years 20 08 ,20 ,20		NONE		
3 Excess distributions carryover, if any, to 2010				
a From 2005 NONE				
b From 2006 NONE				
c From 2007 NONE				
d From 2008 15,162.				
e From 2009 41,053.				
f **Total** of lines 3a through e	56,215.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ $ 212,981.				
a Applied to 2009, but not more than line 2a			NONE	
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)		NONE		
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)	NONE			
d Applied to 2010 distributable amount				188,340.
e Remaining amount distributed out of corpus	24,641.			
5 Excess distributions carryover applied to 2010 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	NONE			NONE
6 **Enter the net total of each column as indicated below:**				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	80,856.			
b Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b. Taxable amount - see page 27 of the instructions		NONE		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see page 27 of the instructions			NONE	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				NONE
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)	NONE			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	NONE			
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a	80,856.			
10 Analysis of line 9				
a Excess from 2006 NONE				
b Excess from 2007 NONE				
c Excess from 2008 15,162.				
d Excess from 2009 41,053.				
e Excess from 2010 24,641.				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) NOT APPLICABLE

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

b Check box to indicate whether the 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
2a 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 page 28 of the instructions.)

1 **Information Regarding Foundation Managers:**

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

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.

N/A

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

Check here ▶ [X] if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

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

c Any submission deadlines:

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

95-3952646

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 16				
Total ▶ 3a				166,200.
b *Approved for future payment*				
Total ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income (See page 28 of the instructions.)
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	110,560.	
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	-40,064.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b LITIGATION PAYMENT			14	307.	
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				70,803.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 70,803.

(See worksheet in line 13 instructions on page 29 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). (See page 29 of the instructions.)
	NOT APPLICABLE

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Victoria Ertzozek Foote 4/26/2011 Co-trustee

Signature of officer or trustee — Date — Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
RICHARD SHELTON	Richard Shelton	04/07/2011		P00179509
Firm's name ▶ FIDUCIARY TRUST COMPANY INTL			Firm's EIN ▶ 13-5069335	
Firm's address ▶ 600 FIFTH AVENUE NEW YORK, NY 10020			Phone no. 212-632-4090	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		1365. ABB LTD SPONSORED ADR PROPERTY TYPE: SECURITIES					12/07/2009	07/02/2010
23,687.00		25,372.00					-1,685.00	
		1325. AT&T INC PROPERTY TYPE: SECURITIES					11/04/2008	07/01/2010
32,210.00		42,601.00					-10,391.00	
		400. AIR PRODS & CHEMS INC PROPERTY TYPE: SECURITIES					08/29/2008	05/04/2010
29,987.00		37,025.00					-7,038.00	
		26342.945 BANC OF AMERICA COM SER 2001-P PROPERTY TYPE: SECURITIES					07/27/2006	01/11/2010
34.00		35.00					-1.00	
		26273.5222 BANC OF AMERICA COM SER 2001- PROPERTY TYPE: SECURITIES					07/27/2006	02/11/2010
35.00		35.00						
		26181.0072 BANC OF AMERICA COM SER 2001- PROPERTY TYPE: SECURITIES					07/27/2006	03/11/2010
46.00		47.00					-1.00	
		26110.536 BANC OF AMERICA COM SER 2001-P PROPERTY TYPE: SECURITIES					07/27/2006	04/12/2010
35.00		36.00					-1.00	
		26032.0952 BANC OF AMERICA COM SER 2001- PROPERTY TYPE: SECURITIES					07/27/2006	05/11/2010
39.00		40.00					-1.00	
		25401.644 BANC OF AMERICA COM SER 2001-P PROPERTY TYPE: SECURITIES					07/27/2006	06/11/2010
315.00		318.00					-3.00	
		25029.0424 BANC OF AMERICA COM SER 2001- PROPERTY TYPE: SECURITIES					07/27/2006	07/12/2010
186.00		188.00					-2.00	
		24845.6054 BANC OF AMERICA COM SER 2001- PROPERTY TYPE: SECURITIES					07/27/2006	08/11/2010
92.00		93.00					-1.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		24203.1286 BANC OF AMERICA COM SER 2001- PROPERTY TYPE: SECURITIES					07/27/2006	09/13/2010
321.00		324.00					-3.00	
		12062.3805 BANC OF AMERICA COM SER 2001- PROPERTY TYPE: SECURITIES					07/14/2006	10/11/2010
39.00		39.00						
		24052.9758 BANC OF AMERICA COM SER 2001- PROPERTY TYPE: SECURITIES					07/27/2006	11/11/2010
36.00		36.00						
		23368.9668 BANC OF AMERICA COM SER 2001- PROPERTY TYPE: SECURITIES					07/27/2006	12/13/2010
342.00		345.00					-3.00	
		780. BANK OF NEW YORK MELLON CORP PROPERTY TYPE: SECURITIES					10/28/2008	02/02/2010
22,822.00		21,918.00					904.00	
		1160. CVS CORP PROPERTY TYPE: SECURITIES					11/04/2008	07/14/2010
35,500.00		34,004.00					1,496.00	
		850. CHINA MOBILE HONG KONG LTD SPONS AD PROPERTY TYPE: SECURITIES					04/27/2009	04/13/2010
43,315.00		37,438.00					5,877.00	
		25000. CONOCO FDG CO NT DTD 10/11/2001 6 PROPERTY TYPE: SECURITIES					05/13/2008	08/04/2010
26,725.00		26,823.00					-98.00	
		400. COVANCE INC PROPERTY TYPE: SECURITIES					01/11/2007	10/27/2010
18,328.00		24,447.00					-6,119.00	
		20000. CREDIT SUISSE FIRST BOSTON USA IN PROPERTY TYPE: SECURITIES					08/10/2005	08/16/2010
20,000.00		19,998.00					2.00	
		900. CREE RESEARCH INC PROPERTY TYPE: SECURITIES					06/24/2010	11/08/2010
49,953.00		58,993.00					-9,040.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		1050. EXELON CORP PROPERTY TYPE: SECURITIES					02/05/2003	01/12/2010
51,162.00		26,864.00					24,298.00	
		175000. FEDERAL HOME LN BANK DTD 1/6/200 PROPERTY TYPE: SECURITIES					02/27/2008	02/19/2010
182,191.00		179,382.00					2,809.00	
		50000. FEDERAL HOME LOAN BANK CALL STEP PROPERTY TYPE: SECURITIES					02/24/2010	04/14/2010
49,850.00		50,000.00					-150.00	
		3650. ISHARES TR MSCI EAFE INDEX FD PROPERTY TYPE: SECURITIES					11/16/2006	05/11/2010
190,856.00		260,331.00					-69,475.00	
		740. JACOBS ENG GROUP INC PROPERTY TYPE: SECURITIES					07/07/2009	05/13/2010
34,711.00		28,391.00					6,320.00	
		545. KOHLS CORP PROPERTY TYPE: SECURITIES					10/02/2009	08/13/2010
24,817.00		29,985.00					-5,168.00	
		260. MEAD JOHNSON NUTRITION COMPANY PROPERTY TYPE: SECURITIES					05/19/2009	02/03/2010
12,228.00		7,654.00					4,574.00	
		310. MEAD JOHNSON NUTRITION COMPANY PROPERTY TYPE: SECURITIES					05/19/2009	09/29/2010
17,530.00		9,126.00					8,404.00	
		950. MEDTRONIC INC. PROPERTY TYPE: SECURITIES					11/04/2008	08/25/2010
30,280.00		52,251.00					-21,971.00	
		250. MONSANTO CO NEW PROPERTY TYPE: SECURITIES					11/04/2008	01/12/2010
20,937.00		22,856.00					-1,919.00	
		25000. NATIONAL RURAL UTILS COOP FIN COR PROPERTY TYPE: SECURITIES					01/04/2007	08/11/2010
27,795.00		24,473.00					3,322.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		190. NESTLE S A SPONSORED ADR REPSTG REG PROPERTY TYPE: SECURITIES					02/14/2008	09/29/2010
10,210.00		8,131.00					2,079.00	
		25000. PNC FDG CORP SR NT FLTG DTD 2/1/2 PROPERTY TYPE: SECURITIES					02/22/2010	12/13/2010
25,003.00		24,656.00					347.00	
		95. PEPSICO INC PROPERTY TYPE: SECURITIES					08/03/2004	09/29/2010
6,357.00		4,873.00					1,484.00	
		775. PETROLEO BRASILERO SA PETROBRAS SPO PROPERTY TYPE: SECURITIES					07/07/2009	10/27/2010
26,140.00		25,949.00					191.00	
		1895. POLYCOM INC PROPERTY TYPE: SECURITIES					12/07/2009	06/24/2010
58,582.00		42,295.00					16,287.00	
		10000. PROTECTIVE LIFE SECD TR DTD 8/11/ PROPERTY TYPE: SECURITIES					08/08/2005	08/16/2010
10,000.00		9,997.00					3.00	
		875. QUALCOMM INC PROPERTY TYPE: SECURITIES					07/17/2003	10/27/2010
38,832.00		15,836.00					22,996.00	
		124963.7459 SMALL BUSINESS ADMIN 2008-20 PROPERTY TYPE: SECURITIES					12/03/2008	02/04/2010
8,455.00		8,328.00					127.00	
		119884.6662 SMALL BUSINESS ADMIN 2008-20 PROPERTY TYPE: SECURITIES					12/03/2008	08/03/2010
5,079.00		5,003.00					76.00	
		5000. TELEFONICA EUROPE B V NT DTD 9/14/ PROPERTY TYPE: SECURITIES					03/04/2004	09/15/2010
5,000.00		5,965.00					-965.00	
		160000. UNITED STATES TREAS NTS DTD 3/15 PROPERTY TYPE: SECURITIES					02/18/2009	03/15/2010
160,000.00		160,524.00					-524.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		30000. UNITED STATES TREAS NTS DTD 1/15/ PROPERTY TYPE: SECURITIES					09/16/2008	07/07/2010
30,623.00		31,704.00					-1,081.00	
		25000. WELLS FARGO & COMPANY SR NT DTD 1 PROPERTY TYPE: SECURITIES					09/24/2009	04/21/2010
25,589.00		24,984.00					605.00	
		675. ZIMMER HOLDINGS INC PROPERTY TYPE: SECURITIES					11/04/2008	03/26/2010
38,894.00		43,297.00					-4,403.00	
		445. ACE LTD PROPERTY TYPE: SECURITIES					08/26/2009	07/02/2010
22,611.00		22,762.00					-151.00	
		384. TRANSOCEAN LTD PROPERTY TYPE: SECURITIES					09/14/2006	05/18/2010
24,583.00		26,654.00					-2,071.00	
TOTAL GAIN(LOSS)							-40,064.	

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FTCI ACCOUNT		110,560.	110,560.
	TOTAL	110,560.	110,560.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
LITIGATION PAYMENTS	307.	307.
TOTALS	307.	307.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE	3,500.	3,500.		
TOTALS	3,500.	3,500.	NONE	NONE

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
CUSTODY FEES	38,454.	30,763.	7,691.
ADR FEES	27.	27.	
TOTALS	38,481.	30,790.	7,691.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAX WITHHELD	1,414.	1,414.
TOTALS	1,414.	1,414.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	CHARITABLE PURPOSES
CALIF ANNUAL FEE	10.	10.
CALIF REG FEE	20.	20.
TOTALS	30.	30.

STATE(S) WHERE THE FOUNDATION IS REGISTERED

CA

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

OFFICER NAME:
MARY J RUDOLPH
ADDRESS:
23316 WEST BOCANA STREET
MALIBU, CA 90265
TITLE:
DIRECTOR
COMPENSATION .... 16,275.

OFFICER NAME:
CHRISTINA E JOHNSON
ADDRESS:
P.O. BOX 2403
DURANGO, CO 81302
TITLE:
DIRECTOR
COMPENSATION .... 16,275.

OFFICER NAME:
VICTORIA E FOOTE
ADDRESS:
411 ALMA REAL DRIVE
PACIFIC PALISADES, CA 90271
TITLE:
DIRECTOR
COMPENSATION .... 16,275.

TOTAL COMPENSATION: 48,825.

990PF, PART VIII - COMPENSATION OF THE FIVE HIGHEST PAID EMPLOYEES
==

EMPLOYEE NAME:
NONE

990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALS
===

NAME:
NONE

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
MUSES OF CALIF SCIENCE CENTER
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
TAX EXEMPT
AMOUNT OF GRANT PAID .... 1,550.

RECIPIENT NAME:
JOHN DOUGLAS FRENCH ALZHEIMER'S FDN
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
TAX EXEMPT
AMOUNT OF GRANT PAID .... 250.

RECIPIENT NAME:
JAPANESE GARDEN
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
TAX EXEMPT
AMOUNT OF GRANT PAID .... 350.

RECIPIENT NAME:
FOUNDATION FIGHTING BLINDNESS
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
TAX EXEMPT
AMOUNT OF GRANT PAID .... 600.

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
ST. JOHNS HOSPITAL
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
TAX EXEMPT
AMOUNT OF GRANT PAID .... 12,000.

RECIPIENT NAME:
WOMENS RESOURCE CENTER
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
MUSIC IN THE MOUNTAINS
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 1,500.

RECIPIENT NAME:
THE NATURE OF WILDWORKS
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 1,000.

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
DURANGO DISCOVERY MUSEUM
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
TAX EXEMPT
AMOUNT OF GRANT PAID .... 1,667.

RECIPIENT NAME:
OPCC
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
TAX EXEMPT
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
DURANGO ARTS CENTER
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
TAX EXEMPT
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
CALIFORNIA ART CLUB
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
TAX EXEMPT
AMOUNT OF GRANT PAID .... 1,000.

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
CRIMINAL JUSTICE LEGAL FOUNDATION
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
TAX EXEMPT
AMOUNT OF GRANT PAID .... 23,000.

RECIPIENT NAME:
SPCA
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
TAX EXEMPT
AMOUNT OF GRANT PAID .... 10,000.

RECIPIENT NAME:
LIBRARY FOUNDATION OF LOS ANGELES
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
TAX EXEMPT
AMOUNT OF GRANT PAID .... 23,750.

RECIPIENT NAME:
CHILDREN'S HOSPITAL
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
TAX EXEMPT
AMOUNT OF GRANT PAID .... 2,000.

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
ROCKY MOUNTAIN PBS
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
TAX EXEMPT
AMOUNT OF GRANT PAID .... 1,200.

RECIPIENT NAME:
WOUNDED WARRIOR PROJECT
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
TAX EXEMPT
AMOUNT OF GRANT PAID .... 2,000.

RECIPIENT NAME:
GROSSMAN BURN FOUNDATION
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
TAX EXEMPT
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
PLANNED PARENTHOOD
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
TAX EXEMPT
AMOUNT OF GRANT PAID .... 750.

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
FORT LEWIS COLLEGE
ADDRESS:
1000 RIM DRIVE
DURANGO, CO 81301
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
TAX EXEMPT
AMOUNT OF GRANT PAID .... 35,333.

RECIPIENT NAME:
ST JOHN'S HEALTH CENTER
ADDRESS:
1328 22ND STREET
SANTA MONICA, CA 90404
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
TAX EXEMPT
AMOUNT OF GRANT PAID .... 13,000.

RECIPIENT NAME:
CALIFORNIA SCIENCE CENTER
ADDRESS:
700 STATE DRIVE
LOS ANGELES, CA 90037
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
TAX EXEMPT
AMOUNT OF GRANT PAID .... 15,250.

TOTAL GRANTS PAID: 166,200.

SCHEDULE D (Form 1041)

Department of the Treasury Internal Revenue Service

Capital Gains and Losses

▶ Attach to Form 1041, Form 5227, or Form 990-T. See the Instructions for Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).

OMB No 1545-0092

2010

Name of estate or trust: ERTESZEK FAMILY FOUNDATION C/O FIDUCIARY

Employer identification number: 95-3952646

Note: *Form 5227 filers need to complete **only** Parts I and II.*

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr.)	(c) Date sold (mo , day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a					

b	Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	17,816.
2	Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3	Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4	Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2009 Capital Loss Carryover Worksheet	4	( )
5	**Net short-term gain or (loss).** Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back ▶	5	17,816.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr.)	(c) Date sold (mo , day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a					

b	Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	-57,880.
7	Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8	Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9	Capital gain distributions	9	
10	Gain from Form 4797, Part I	10	
11	Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2009 Capital Loss Carryover Worksheet	11	( )
12	**Net long-term gain or (loss).** Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back ▶	12	-57,880.

Part III **Summary of Parts I and II**
Caution: *Read the instructions **before** completing this part.*

			(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
13	**Net short-term gain or (loss)**	13			17,816.
14	**Net long-term gain or (loss):**				
a	Total for year	14a			-57,880.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht.)	14b			
c	28% rate gain	14c			
15	**Total net gain or (loss).** Combine lines 13 and 14a ▶	15			-40,064.

Note: *If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a) If lines 14a and 15, column (2), are net gains, go to Part V, and **do not** complete Part IV If line 15, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet,** as necessary*

Part IV **Capital Loss Limitation**

16	Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the **smaller** of:		
	a The loss on line 15, column (3) **or** b $3,000	16	(3,000)

Note: *If the loss on line 15, column (3), is more than $3,000, **or** if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** on page 7 of the instructions to figure your capital loss carryover*

Part V **Tax Computation Using Maximum Capital Gains Rates**

Form 1041 filers. Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), **and** Form 1041, line 22, is more than zero.

Caution: *Skip this part and complete the worksheet on page 8 of the instructions if:*

- *Either line 14b, col (2) or line 14c, col. (2) is more than zero, or*
- *Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.*

Form 990-T trusts. Complete this part **only** if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, **and** Form 990-T, line 34, is more than zero. Skip this part and complete the worksheet on page 8 of the instructions if either line 14b, col. (2) or line 14c, col. (2) is more than zero.

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	17	
18	Enter the **smaller** of line 14a or 15 in column (2) but not less than zero	18	
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19	
20	Add lines 18 and 19	20	
21	If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0- ▶	21	
22	Subtract line 21 from line 20. If zero or less, enter -0-	22	
23	Subtract line 22 from line 17. If zero or less, enter -0-	23	
24	Enter the **smaller** of the amount on line 17 or $2,300	24	
25	Is the amount on line 23 equal to or more than the amount on line 24? ☐ **Yes.** Skip lines 25 and 26; go to line 27 and check the "No" box. ☐ **No.** Enter the amount from line 23	25	
26	Subtract line 25 from line 24	26	
27	Are the amounts on lines 22 and 26 the same? ☐ **Yes.** Skip lines 27 thru 30, go to line 31 ☐ **No.** Enter the smaller of line 17 or line 22	27	
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)	28	
29	Subtract line 28 from line 27	29	
30	Multiply line 29 by 15% (.15)	30	
31	Figure the tax on the amount on line 23. Use the 2010 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	31	
32	Add lines 30 and 31	32	
33	Figure the tax on the amount on line 17. Use the 2010 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	33	
34	**Tax on all taxable income.** Enter the **smaller** of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)	34	

SCHEDULE D-1 (Form 1041)

Department of the Treasury Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ See instructions for Schedule D (Form 1041).
▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No 1545-0092

2010

Name of estate or trust: ERTESZEK FAMILY FOUNDATION C/O FIDUCIARY

Employer identification number: 95-3952646

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 1365. ABB LTD SPONSORED ADR	12/07/2009	07/02/2010	23,687.00	25,372.00	-1,685.00
850. CHINA MOBILE HONG KONG LTD SPONS ADR	04/27/2009	04/13/2010	43,315.00	37,438.00	5,877.00
900. CREE RESEARCH INC	06/24/2010	11/08/2010	49,953.00	58,993.00	-9,040.00
50000. FEDERAL HOME LOAN BANK CALL STEP DTD 3/4/2010	02/24/2010	04/14/2010	49,850.00	50,000.00	-150.00
740. JACOBS ENG GROUP INC	07/07/2009	05/13/2010	34,711.00	28,391.00	6,320.00
545. KOHLS CORP	10/02/2009	08/13/2010	24,817.00	29,985.00	-5,168.00
260. MEAD JOHNSON NUTRITION COMPANY	05/19/2009	02/03/2010	12,228.00	7,654.00	4,574.00
25000. PNC FDG CORP SR NT FLTG DTD 2/1/2007 1/31/2012	02/22/2010	12/13/2010	25,003.00	24,656.00	347.00
1895. POLYCOM INC	12/07/2009	06/24/2010	58,582.00	42,295.00	16,287.00
25000. WELLS FARGO & COMPANY SR NT DTD 10/1/2009	09/24/2009	04/21/2010	25,589.00	24,984.00	605.00
445. ACE LTD	08/26/2009	07/02/2010	22,611.00	22,762.00	-151.00

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b 17,816.00

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side: ERTESZEK FAMILY FOUNDATION C/O FIDUCIARY

Employer identification number: 95-3952646

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo., day, yr)	(c) Date sold (mo., day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 1325. AT&T INC	11/04/2008	07/01/2010	32,210.00	42,601.00	-10,391.00
400. AIR PRODS & CHEMS INC	08/29/2008	05/04/2010	29,987.00	37,025.00	-7,038.00
26342.945 BANC OF AMERICA COM SER 2001-PB1 CL A2 DTD	07/27/2006	01/11/2010	34.00	35.00	-1.00
26273.5222 BANC OF AMERICA COM SER 2001-PB1 CL A2 DTD	07/27/2006	02/11/2010	35.00	35.00	
26181.0072 BANC OF AMERICA COM SER 2001-PB1 CL A2 DTD	07/27/2006	03/11/2010	46.00	47.00	-1.00
26110.536 BANC OF AMERICA COM SER 2001-PB1 CL A2 DTD	07/27/2006	04/12/2010	35.00	36.00	-1.00
26032.0952 BANC OF AMERICA COM SER 2001-PB1 CL A2 DTD	07/27/2006	05/11/2010	39.00	40.00	-1.00
25401.644 BANC OF AMERICA COM SER 2001-PB1 CL A2 DTD	07/27/2006	06/11/2010	315.00	318.00	-3.00
25029.0424 BANC OF AMERICA COM SER 2001-PB1 CL A2 DTD	07/27/2006	07/12/2010	186.00	188.00	-2.00
24845.6054 BANC OF AMERICA COM SER 2001-PB1 CL A2 DTD	07/27/2006	08/11/2010	92.00	93.00	-1.00
24203.1286 BANC OF AMERICA COM SER 2001-PB1 CL A2 DTD	07/27/2006	09/13/2010	321.00	324.00	-3.00
12062.3805 BANC OF AMERICA COM SER 2001-PB1 CL A2 DTD	07/14/2006	10/11/2010	39.00	39.00	
24052.9758 BANC OF AMERICA COM SER 2001-PB1 CL A2 DTD	07/27/2006	11/11/2010	36.00	36.00	
23368.9668 BANC OF AMERICA COM SER 2001-PB1 CL A2 DTD	07/27/2006	12/13/2010	342.00	345.00	-3.00
780. BANK OF NEW YORK MELLON CORP	10/28/2008	02/02/2010	22,822.00	21,918.00	904.00
1160. CVS CORP	11/04/2008	07/14/2010	35,500.00	34,004.00	1,496.00
25000. CONOCO FDG CO NT DTD 10/11/2001 6.35% 10/15/	05/13/2008	08/04/2010	26,725.00	26,823.00	-98.00
400. COVANCE INC	01/11/2007	10/27/2010	18,328.00	24,447.00	-6,119.00
20000. CREDIT SUISSE FIRST BOSTON USA INC DTD 8/17/200	08/10/2005	08/16/2010	20,000.00	19,998.00	2.00
1050. EXELON CORP	02/05/2003	01/12/2010	51,162.00	26,864.00	24,298.00
175000. FEDERAL HOME LN BANK DTD 1/6/2006 4.625% 2/	02/27/2008	02/19/2010	182,191.00	179,382.00	2,809.00
3650. ISHARES TR MSCI EAFE INDEX FD	11/16/2006	05/11/2010	190,856.00	260,331.00	-69,475.00
310. MEAD JOHNSON NUTRITION COMPANY	05/19/2009	09/29/2010	17,530.00	9,126.00	8,404.00
950. MEDTRONIC INC.	11/04/2008	08/25/2010	30,280.00	52,251.00	-21,971.00
250. MONSANTO CO NEW	11/04/2008	01/12/2010	20,937.00	22,856.00	-1,919.00

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b . . . .

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side	Employer identification number
ERTESZEK FAMILY FOUNDATION C/O FIDUCIARY	95-3952646

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo., day, yr)	(c) Date sold (mo , day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 25000. NATIONAL RURAL UTILS COOP FIN CORP DTD 2/2	01/04/2007	08/11/2010	27,795.00	24,473.00	3,322.00
190. NESTLE S A SPONSORED ADR REPSTG REG SH	02/14/2008	09/29/2010	10,210.00	8,131.00	2,079.00
95. PEPSICO INC	08/03/2004	09/29/2010	6,357.00	4,873.00	1,484.00
775. PETROLEO BRASILERO SA PETROBRAS SPON ADR	07/07/2009	10/27/2010	26,140.00	25,949.00	191.00
10000. PROTECTIVE LIFE SECD TR DTD 8/11/2005 4.85%	08/08/2005	08/16/2010	10,000.00	9,997.00	3.00
875. QUALCOMM INC	07/17/2003	10/27/2010	38,832.00	15,836.00	22,996.00
124963.7459 SMALL BUSINESS ADMIN 2008-20B 1 DTD 2/13/2	12/03/2008	02/04/2010	8,455.00	8,328.00	127.00
119884.6662 SMALL BUSINESS ADMIN 2008-20B 1 DTD 2/13/2	12/03/2008	08/03/2010	5,079.00	5,003.00	76.00
5000. TELEFONICA EUROPE B V NT DTD 9/14/2000 7.75% 9/	03/04/2004	09/15/2010	5,000.00	5,965.00	-965.00
160000. UNITED STATES TREAS NTS DTD 3/15/2005 4%	02/18/2009	03/15/2010	160,000.00	160,524.00	-524.00
30000. UNITED STATES TREAS NTS DTD 1/15/2006 4.25% 1/1	09/16/2008	07/07/2010	30,623.00	31,704.00	-1,081.00
675. ZIMMER HOLDINGS INC	11/04/2008	03/26/2010	38,894.00	43,297.00	-4,403.00
384. TRANSOCEAN LTD	09/14/2006	05/18/2010	24,583.00	26,654.00	-2,071.00

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b . . . . -57,880.00

REPORT RUN· 04/07/2011 AT 03:51 PM

ERTESZEK FAMILY FOUNDATION
ACCOUNT # 491205500
BASE CURRENCY U S. DOLLAR
PORTFOLIO TYPE INCOME

FIDUCIARY TRUST COMPANY INTERNATIONAL
INVESTOR SERVICES CURRENCY APPRAISAL
TRADE DATE BASIS
AS OF DEC 31 2010

Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
SHORT TERM								
EURO	(USD 1 00=(EUR)		0 74752)					
Cash								
45 0000	TAX RECLAIM RECEIVABLES		45.00		45 00		N/A	0 00
			61 20		60.20		N/A	0 00
U S. Dollar								
Cash								
562 5000	CASH		562 50		562 50	1	0 15	0 00
294.5900	TAX RECLAIM RECEIVABLES		294 59		294.59	0	0 15	0 00
Total Cash			857.09		857.09	1	0 15	0 00
Total U S Dollar			857 09		857 09	1	0 15	0 00
Total SHORT TERM			918 29		917.29	1	0 14	0 00

ERTESZEK FAMILY FOUNDATION
ACCOUNT # 491205500
BASE CURRENCY U S DOLLAR
PORTFOLIO TYPE· INCOME

FIDUCIARY TRUST COMPANY INTERNATIONAL
INVESTOR SERVICES CURRENCY APPRAISAL
TRADE DATE BASIS
AS OF DEC 31 2010

Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
Total			918 29		917 29	1		0 00
Accrued Income			0.00		0.00			
Grand Total			918 29		917 29	1		0 00

FIDUCIARY TRUST COMPANY INTERNATIONAL
INVESTOR SERVICES CURRENCY APPRAISAL
TRADE DATE BASIS
AS OF DEC 31 2010

ERTESZEK FAMILY FOUNDATION
ACCOUNT # 491205500
BASE CURRENCY U S. DOLLAR
PORTFOLIO TYPE· PRINCIPAL

Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
SHORT TERM								
U S Dollar								
Cash								
3,270 0700	CASH		3,270 07		3,270 07	5	0 15	0 00
Total SHORT TERM			3,270 07		3,270 07	5	0 15	0 00
FIXED INCOME								
U S. Dollar								
Governments								
120,000 0000	UNITED STATES TREAS NTS DTD 1/15/2006 4 25% 1/15/2011 AAA	105 6797	126,815 62	100 1410	120,169 20	5,100	0 57	2,351 67
100,000 0000	UNITED STATES TREASURY NOTE DTD 6/30/2009 1 125% 6/30/2011 AAA	100 7891	100,789 06	100 4770	100,477.00	1,125	0 17	3 11

Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
U S Dollar			Cont					
100,000 0000	UNITED STATES TREAS NTS DTD 2/15/2004 4% 2/15/2014 AAA	99 4965	99,496 51	108 9531	108,953.10	4,000	1 08	1,510 87
100,000 0000	UNITED STATES TREAS NTS DTD 8/15/2005 4 25% 8/15/2015 AAA	97 8555	97,855 47	110.7422	110,742 20	4,250	1 82	1,605 30
150,000.0000	UNITED STATES TREAS NTS DTD 2/15/2006 4 5% 2/15/2016 AAA	101 9082	152,862 29	111 9922	167,988 30	6,750	2 02	2,549 59
40,000 0000	UNITED STATES TREAS NTS DTD 5/15/2006 5 125% 5/15/2016 AAA	104.1094	41,643 75	115.2266	46,090 64	2,050	2 11	266 16
30,000 0000	UNITED STATES TREASURY NOTE DTD 2/15/2010 3 625% 2/15/2020 AAA	102 5469	30,764 06	103 7970	31,139 10	1,088	3 14	410 77
Total Governments			650,226 76		685,559 54	24,363	1 37	8,697 47
Agencies								
50,000 0000	FEDERAL FARM CREDIT BANK DTD 4/17/2009 2 625% 4/17/2014 AAA	103.9590	51,979 50	104 4180	52,209 00	1,313	1 25	269 79
40,000 0000	FEDERAL HOME LN BANK DTD 5/3/2006 5 375% 5/18/2016 AAA	102 9930	41,197 20	114 8620	45,944 80	2,150	2 41	256 81

ERTESZEK FAMILY FOUNDATION
ACCOUNT # 491205500
BASE CURRENCY U.S. DOLLAR
PORTFOLIO TYPE PRINCIPAL

FIDUCIARY TRUST COMPANY INTERNATIONAL
INVESTOR SERVICES CURRENCY APPRAISAL
TRADE DATE BASIS
AS OF DEC 31 2010

Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
U S. Dollar			Cont					
32,000 0000	TENNESSEE VALLEY AUTH BD DTD 12/13/2001 4.875% 12/15/2016 AAA	105 8360	33,867.52	111 4860	35,675 52	1,560	2 77	69 33
Total Agencies			127,044 22		133,829 32	5,023	2 05	595 93
Mortgages								
11,684 4834	BANC OF AMERICA COM SER 2001-PB1 CL A2 DTD 10/1/2001 5 787% 5/11/2035 AAA	100.9156	11,791 47	101 3880	11,846 66	676	5 79	56 35
Asset Backed Securities								
119,884 6662	SMALL BUSINESS ADMIN 2008-20B 1 DTD 2/13/2008 5.16% 2/1/2028	98 5000	118,086 41	106 3000	127,437 40	6,186	5 16	2,577 52
Corporates								
25,000.0000	UNITEDHEALTH GROUP INC DTD 3/2/2006 5 25% 3/15/2011 N/R	100 5300	25,132 50	100 8520	25,213 00	1,313	1 06	386 46
25,000.0000	PFIZER INC SR NT DTD 3/24/2009 4 45% 3/15/2012 AA	99.8630	24,965 75	104 3760	26,094 00	1,113	0.79	327 57
5,000 0000	TELSTRA LTD NT DTD 4/3/2002 6 375% 4/1/2012 A	112 8940	5,644 70	105 8400	5,292 00	319	1 63	79 69

ERTESZEK FAMILY FOUNDATION
ACCOUNT # 491205500
BASE CURRENCY U S DOLLAR
PORTFOLIO TYPE· PRINCIPAL

FIDUCIARY TRUST COMPANY INTERNATIONAL
INVESTOR SERVICES CURRENCY APPRAISAL
TRADE DATE BASIS
AS OF DEC 31 2010

U S Dollar — Cont

Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
25,000 0000	HOUSEHOLD FIN CORP NTS DTD 11/27/2002 6 375% 11/27/2012 A	109 1370	27,284 25	108 4650	27,116 25	1,594	1 83	150 52
40,000 0000	BANK OF NOVA SCOTIA SR NT DTD 1/22/2010 2 25% 1/22/2013 AA-	99 8900	39,956 00	102 2214	40,888 55	900	1.15	397 50
25,000 0000	BANK ONE CORP NTS DTD 10/24/2002 5 25% 1/30/2013 A	105 6510	26,412 75	106 8540	26,713 50	1,313	1 88	550 52
25,000 0000	HOUSEHOLD FIN CORP NT DTD 7/21/2003 4 75% 7/15/2013 A	98 2760	24,569.00	105 5300	26,382 50	1,188	2 49	547 57
40,000 0000	CATERPILLAR FINL SVCS CORP SR NT DTD 1/20/2004 4 6% 1/15/2014 A	106 9840	42,793 60	108 0610	43,224 40	1,840	1 86	848 44
25,000 0000	BOTTLING GROUP LLC SR NT DTD 10/24/2008 6 95% 3/15/2014 A	116 4480	29,112 00	115 9660	28,991 50	1,738	1 80	511 60
25,000 0000	WAL MART STORES INC NT DTD 5/21/2009 3 2% 5/15/2014 AA	99 9870	24,996.75	104 6765	26,169 13	800	1 77	102 22

ERTESZEK FAMILY FOUNDATION
ACCOUNT # 491205500
BASE CURRENCY U S DOLLAR
PORTFOLIO TYPE PRINCIPAL

FIDUCIARY TRUST COMPANY INTERNATIONAL
INVESTOR SERVICES CURRENCY APPRAISAL
TRADE DATE BASIS
AS OF DEC 31 2010

Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
U S Dollar			Cont					
30,000 0000	SOUTHTRUST CORP SUB NT DTD 5/24/2004 5 8% 6/15/2014 A+	107 4920	32,247 60	108 3250	32,497 50	1,740	3 23	77 33
25,000 0000	BANK OF NEW YORK MELLON DTD 11/16/2009 3 1% 1/15/2015 AA-	99 8320	24,958 00	102 6780	25,669 50	775	2 40	357 36
25,000 0000	MERRILL LYNCH & CO INC NT DTD 11/22/2004 5% 1/15/2015 A	99 0130	24,753 25	104 2240	26,056 00	1,250	3 86	576 39
125,000 0000	PRIVATE EXPT FDG CORP SR SEC NT DTD 5/10/2005 4 55% 5/15/2015 AA+	100 6700	125,837 50	110 6420	138,302 50	5,688	2 00	726 74
25,000 0000	J P MORGAN CHASE & CO DTD 10/4/2005 5 15% 10/1/2015 A	99 5204	24,880 10	105 8730	26,468 25	1,288	3 79	321 88
20,000 0000	GOLDMAN SACHS GROUP INC SR NT DTD 1/17/2006 5 35% 1/15/2016 A	99 9735	19,994 70	107 5590	21,511 80	1,070	3 69	493 39
40,000 0000	WELLPOINT INC DTD 1/10/2006 5.25% 1/15/2016 A-	106 6770	42,670 80	110 0750	44,030 00	2,100	3 08	968 33

ERTESZEK FAMILY FOUNDATION
ACCOUNT # 491205500
BASE CURRENCY U S DOLLAR
PORTFOLIO TYPE· PRINCIPAL

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TRADE DATE BASIS
AS OF DEC 31 2010

U S Dollar

Cont

Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
25,000 0000	UNION BANK NA SUB NT DTD 5/11/2006 5 95% 5/11/2016 A	99 0000	24,750 00	106 5620	26,640 50	1,488	4 56	206 60
25,000 0000	BRANCH BANKING & TRUST CO SUB NT VAR DTD 9/13/2006 9/13/2016 A	93 5000	23,375 00	91 9550	22,988 75	156	0 68	8 21
25,000 0000	BANK AMER CORP SR NT DTD 10/26/2006 5 625% 10/14/2016 A	97 5660	24,391 50	103 8080	25,952 00	1,406	4 86	300 78
40,000 0000	STATOIL ASA SR NT DTD 8/17/2010 3 125% 8/17/2017 AA-	100 7460	40,298 40	98 8350	39,534 00	1,250	3 32	465 28
40,000 0000	WELLS FARGO & CO SR NT DTD 12/10/2007 5 625% 12/11/2017 AA-	99 4893	39,795 70	110 8787	44,351 48	2,250	3 83	125 00
25,000.0000	WAL-MART STORES INC SR NT DTD 7/8/2010 3 625% 7/8/2020 AA	99.9080	24,977 00	97 5120	24,378 00	906	3 94	435 50
25,000 0000	ALAMEDA CALIF PUB FING AUTH REV REF TAX SER B DTD 8/17/2010 6 517% 7/1/2027 A+	102 1500	25,537 50	97 6050	24,401 25	1,629	6 76	606 44

ERTESZEK FAMILY FOUNDATION
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Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
U S Dollar			Cont					
5,000 0000	WACHOVIA CAPITAL TRUST III PERP CALL DTD 2/1/2006 2/20/2049 A- CALLABLE ON 03/15/2011 @ 100%	100 0000	5,000 00	87 1250	4,356 25	290	6 66	85 39
Total Corporates			774,334 35		803,222 61	35,400	2 69	9,656 71
Total U S Dollar			1,681,483 21		1,761,895 53	71,647	2 33	21,583 98
Total FIXED INCOME			1,681,483 21		1,761,895 53	71,647	2 33	21,583 98
EQUITIES								
U S Dollar								
725 0000	ABBOTT LABORATORIES	53 3400	38,671 50	47 9100	34,734 75	1,276	3 67	0 00
1,100 0000	AGILENT TECHNOLOGIES INC	31 4255	34,568 05	41 4300	45,573 00		N/A	0 00
200 0000	AMAZON COM INC	124 9248	24,984 96	180 0000	36,000 00		N/A	0 00

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Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
U S Dollar			Cont					
595 0000	AMERICAN TOWER CORP CL A	41 7144	24,820 07	51 6400	30,725 80		N/A	0 00
215 0000	APPLE INC	112 4939	24,186 18	322 5600	69,350 40		N/A	0 00
1,110 0000	AVON PRODUCTS INC	32 3889	35,951 68	29 0600	32,256 60	977	3 03	0 00
400 0000	BERKSHIRE HATHAWAY INC	66 5824	26,632 97	80 1100	32,044 00		N/A	0 00
110 0000	BLACKROCK INC	215 3136	23,684 50	190 5800	20,963 80	440	2 10	0 00
450 0000	CELGENE CORP	49 9886	22,494 87	59 1400	26,613 00		N/A	0 00
535 0000	CHURCH & DWIGHT INC	60 8402	32,549 51	69 0200	36,925 70	364	0 99	0 00
1,500 0000	CISCO SYSTEMS INC	19 9300	29,895 00	20 2300	30,345 00	360	1 19	0 00
800.0000	CONOCOPHILLIPS	58 3367	46,669 36	68 1000	54,480 00	1,760	3 23	0 00
460 0000	CUMMINS INC	72 8712	33,520 75	110 0100	50,604 60	483	0 95	0 00
1,200 0000	DANAHER CORP	18 2225	21,867 00	47 1700	56,604 00	96	0.17	24 00
650 0000	DEVON ENERGY CORP NEW	68 4416	44,487 06	78 5100	51,031 50	416	0 82	0 00
550 0000	DIAGEO PLC SPONSORED ADR NEW	75 4781	41,512 98	74 3300	40,881 50	1,300	3 18	0 00

ERTESZEK FAMILY FOUNDATION
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U S Dollar

Cont

Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
2,500 0000	EMC CORP	11 4700	28,675 00	22 9000	57,250 00		N/A	0 00
930 0000	EMERSON ELECTRIC CO	31 3842	29,187 30	57 1700	53,168 10	1,283	2 41	0 00
696 0000	EXXON MOBIL CORP	18 8809	13,141 13	73 1200	50,891 52	1,225	2 41	0 00
495 0000	FREEPORT-MCMORAN COPPER & GOLD INC CL B	47 4511	23,488 30	120 0900	59,444.55	990	1 67	0 00
1,025.0000	GILEAD SCIENCES INC	46 5923	47,757 11	36 2400	37,146 00		N/A	0 00
200 0000	GOLDMAN SACHS GROUP INC	174 9500	34,990 00	168 1600	33,632 00	280	0 83	0 00
90 0000	GOOGLE INC	339 4167	30,547 50	593 9700	53,457 30		N/A	0 00
655 0000	HEWLETT-PACKARD CO	34 8365	22,817 91	42 1000	27,575 50	210	0.76	0 00
1,050 0000	HONEYWELL INTL INC	28 2209	29,631 91	53 1600	55,818 00	1,271	2 28	0 00
480 0000	HSBC HOLDINGS PLC ADR	59 1271	28,381 01	51 0400	24,499 20	816	3 33	192 00
1,680 0000	HYUNDAI MOTOR CO GDR REG S	16 7065	28,066 86	26 4400	44,419 20		N/A	0 00
740 0000	J P MORGAN CHASE & CO	42 9300	31,768 20	42 4200	31,390 80	148	0 47	0 00
440 0000	LABORATORY CORP AMER HLDGS COM NEW	75 5502	33,242.09	87 9200	38,684 80		N/A	0 00

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U S Dollar   Cont

Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
580 0000	LAZARD LTD	42 8703	24,864 77	39 4900	22,904 20	290	1 27	0 00
1,340 0000	LONGTOP FINANCIAL TECHNOLOGIES LTD	38.6911	51,846 07	36 1800	48,481 20		N/A	0 00
70 0000	MARKEL CORP HLDG CO	324 8600	22,740 20	378 1300	26,469 10		N/A	0 00
530 0000	MCDONALDS CORP	56 0326	29,697 28	76 7600	40,682 80	1,293	3 18	0 00
690 0000	MEAD JOHNSON NUTRITION COMPANY	29 4390	20,312 91	62 2500	42,952 50	621	1 45	155 25
747 0000	NESTLE S A SPONSORED ADR REPSTG REG SH	42.7960	31,968 61	58 8200	43,938 54	670	1 52	0 00
300 0000	NIKE INC CL B	86 8890	26,066 70	85 4200	25,626 00	372	1 45	0 00
605 0000	PEPSICO INC	46 4655	28,111 61	65 3300	39,524 65	1,162	2 94	290 40
365 0000	PRAXAIR INC	82 0900	29,962 85	95 4700	34,846 55	657	1 89	0 00
1,000 0000	ROCHE HOLDING LTD ADR	46 1750	46,175 00	36 6500	36,650 00	1,160	3 17	0 00
700 0000	SCHLUMBERGER LTD	35.5586	24,891 02	83 5000	58,450 00	588	1 01	147 00
2,035 0000	TAIWAN SEMICONDUCTOR MFG CO SPON ADR	9 1514	18,623 19	12 5400	25,518 90	759	2 97	0 00
845 0000	TEVA PHARMACEUTICAL INDS LTD ADR	18 8103	15,894 74	52 1300	44,049 85	564	1 28	0 00

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Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
U S Dollar			Cont					
650 0000	UNITED TECHNOLOGIES CORP	52 0854	33,855 51	78 7200	51,168 00	1,105	2 16	0 00
330 0000	VISA INC CL A	72 1898	23,822 63	70 3800	23,225 40	198	0 85	0 00
1,550 0000	VODAFONE GROUP PLC SPONSORED ADR	21 1884	32,842 02	26 4300	40,966 50	2,021	4 93	706 40
2,105 0000	ISHARES S&P US PREFERRED STOCK INDEX FD	39 5200	83,189 60	38 8300	81,737 15	5,985	7 32	459 05
5,920 0000	VANGUARD MSCI EAFE ETF	32 1773	190,489 62	36 1500	214,008 00	5,310	2 48	0 00
2,340 0000	VANGUARD MSCI EMERGING MARKETS ETF	31 3500	73,359 00	48 1500	112,671 00	1,907	1 69	0 00
Total U S Dollar			1,696,904 09		2,230,380.96	38,356	1 72	1,974 10
Total EQUITIES			1,696,904 09		2,230,380 96	38,356	1 72	1,974 10

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Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
Total			3,381,657 37		3,995,546 56	110,008		23,558 08
Accrued Income			23,558 08		23,558 08			
Grand Total			3,405,215 45		4,019,104 64	110,008		23,558 08