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: FULTON FAMILY FOUNDATION

A Employer identification number: 95-4080516

Number and street (or P O box number if mail is not delivered to street address): 9140 S. KYRENE, SUITE 202 | Room/suite

B Telephone number (see page 10 of the instructions): (480) 753-7567

City or town, state, and ZIP code: TEMPE, AZ 85284

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 ▶ ☐

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ $ 10,501,399.

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

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) (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)	0.			
	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	476,615.	476,615.		ATCH 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	95,337.			
	b Gross sales price for all assets on line 6a 25,772,016.				
	7 Capital gain net income (from Part IV, line 2)		95,337.		
	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)				
	12 **Total** Add lines 1 through 11	571,952.	571,952.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions) **	3,251.	3,251.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) ATCH 3	66,233.	66,233.		
	24 **Total operating and administrative expenses.** Add lines 13 through 23	69,484.	69,484.		
	25 Contributions, gifts, grants paid	10,000.			10,000.
	26 **Total expenses and disbursements.** Add lines 24 and 25	79,484.	69,484.		10,000.
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	492,468.			
	b **Net investment income** (if negative, enter -0-)		502,468.		
	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	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	110,315.	93,580.	93,580.
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			
10 a	Investments - U S and state government obligations (attach schedule)			
b	Investments - corporate stock (attach schedule) ATCH 4	6,600,976.	9,454,009.	9,454,009.
c	Investments - corporate bonds (attach schedule) ATCH 5	3,263,158.	743,582.	743,582.
11	Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
12	Investments - mortgage loans			
13	Investments - other (attach schedule) ATCH 6	0.	210,228.	210,228.
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)	9,974,449.	10,501,399.	10,501,399.
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)		0.	
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	9,974,449.	10,501,399.	
28	Paid-in or capital surplus, or land, bldg, and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds	0.	0.	
30	Total net assets or fund balances (see page 17 of the instructions)	9,974,449.	10,501,399.	
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	9,974,449.	10,501,399.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	9,974,449.
2	Enter amount from Part I, line 27a	2	492,468.
3	Other increases not included in line 2 (itemize) ▶ ATTACHMENT 7	3	34,482.
4	Add lines 1, 2, and 3	4	10,501,399.
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	10,501,399.

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 SCHEDULE			
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	95,337.
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	-275,287.

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	135,000.	9,636,618.	0.014009
2008	1,100,000.	10,198,848.	0.107855
2007	0.	9,175,459.	0.000000
2006	0.	904,930.	0.000000
2005	0.	512,246.	0.000000

2	**Total** of line 1, column (d)	2	0.121864
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	0.024373
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	9,837,927.
5	Multiply line 4 by line 3	5	239,780.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	5,025.
7	Add lines 5 and 6	7	244,805.
8	Enter qualifying distributions from Part XII, line 4	8	10,000.

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	10,049.
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	10,049.
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	10,049.
6	Credits/Payments		
a	2010 estimated tax payments and 2009 overpayment credited to 2010 — 6a		
b	Exempt foreign organizations-tax withheld at source — 6b: 0.		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 0.		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments Add lines 6a through 6d	7	0.
8	Enter any **penalty** for underpayment of estimated tax. Check here [X] if Form 2220 is attached	8	214.
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	10,263.
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)?	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		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) ▶ AZ			
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 ▶ TOM ABRAHAM Telephone no ▶ 480-753-6789

Located at ▶ 9140 S. KYRENE, #202, TEMPE, AZ ZIP + 4 ▶ 85284

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			
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		
	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 page 22 of the instructions)		2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ ____, ____, ____, ____				
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)*		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 | | 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
ATTACHMENT 8		0.	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
NONE				

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

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

3 Five highest-paid independent contractors for professional services (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
ATTACHMENT 9		66,233.
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	8,778,589.
b	Average of monthly cash balances	1b	1,209,154.
c	Fair market value of all other assets (see page 25 of the instructions)	1c	0.
d	**Total** (add lines 1a, b, and c)	1d	9,987,743.
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	0.
3	Subtract line 2 from line 1d	3	9,987,743.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	149,816.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	9,837,927.
6	**Minimum investment return.** Enter 5% of line 5	6	491,896.

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	491,896.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	10,049.		
b	Income tax for 2010 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	10,049.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	481,847.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	481,847.
6	Deduction from distributable amount (see page 25 of the instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	481,847.

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	10,000.
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	0.
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0.
b	Cash distribution test (attach the required schedule)	3b	0.
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	10,000.
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	10,000.

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				481,847.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only				
b Total for prior years 20 08 ,20 07 ,20 06		0.		
3 Excess distributions carryover, if any, to 2010				
a From 2005				
b From 2006				
c From 2007				
d From 2008 252,250.				
e From 2009				
f Total of lines 3a through e	252,250.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ $ 10,000.				
a Applied to 2009, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)				
d Applied to 2010 distributable amount				10,000.
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))*	252,250.			252,250.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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				
d Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions		0.		
e Undistributed income for 2009. Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions				
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				219,597.
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)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a				
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 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 (a) 2010	Prior 3 years (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))

IRA A. FULTON

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 ▶ ☐ 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:

ATTACHMENT 10

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

LETTER REQUEST OUTLINING ORGANIZATION AND NEED.

c Any submission deadlines

N/A

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

N/A

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				
ATTACHMENT 11				
Total ▶ 3a				10,000.
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	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 (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	476,615.	
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	95,337.	
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)				571,952.	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 571,952.

(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.)
.	N/A

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		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

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: [signature] Date: 5/13/11 Title: CEO

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Casey D. Meyeles	[signature]	5.12.11		P00638868

Firm's name ▶ DELOITTE TAX LLP — Firm's EIN ▶ 86-1065772

Firm's address ▶ 2901 N. CENTRAL AVENUE, SUITE 1200 PHOENIX, AZ 85012-2799 — Phone no 602-234-5100

FULTON FAMILY FOUNDATION 95-4080516

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)	
		SHORT TERM - SEE ATTACHMENT 13 PROPERTY TYPE: OTHER					VARIOUS	VARIOUS
17893146.		18168433.					-275,287.	
		LONG TERM - SEE ATTACHMENT 13 PROPERTY TYPE: OTHER					VARIOUS	VARIOUS
7,878,870.		7,508,246.					370,624.	
TOTAL GAIN(LOSS)							95,337.	

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
RAYMOND JAMES	357,087.	357,087.
UBS	119,528.	119,528.
TOTAL	476,615.	476,615.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES - ON INVESTMENT	3,251.	3,251.
TOTALS	3,251.	3,251.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
RAYMOND JAMES INVESTMENT FEES	63,759.	63,759.
UBS #16575	444.	444.
UBS #16576	1,171.	1,171.
UBS #16578	427.	427.
UBS #16579	432.	432.
TOTALS	66,233.	66,233.

ATTACHMENT 4

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
US CORPORATE STOCK	9,454,009.	9,454,009.
TOTALS	9,454,009.	9,454,009.

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
CORPORATE BONDS	743,582.	743,582.
TOTALS	743,582.	743,582.

ATTACHMENT 6

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
MUTUAL FUNDS	210,228.	210,228.
TOTALS	210,228.	210,228.

FULTON FAMILY FOUNDATION 95-4080516

ATTACHMENT 7

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION		AMOUNT
CHANGE IN UNREALIZED GAIN/LOSS		32,412.
BOOK TO 1099 ADJUSTMENT		2,070.
	TOTAL	34,482.

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

ATTACHMENT 8

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
IRA FULTON 9140 S. KYRENE, SUITE 202 TEMPE, AZ 85284	DIRECTOR, CEO 0.00	0.	0.	0.
MARY LOU FULTON 9140 S. KYRENE, SUITE 202 TEMPE, AZ 85284	DIRECTOR, SECRETARY 0.00	0.	0.	0.
DOUGLAS S. FULTON 9140 S. KYRENE, SUITE 202 TEMPE, AZ 85284	DIRECTOR 0.00	0.	0.	0.
LORIE ANN NICHOLLS 9140 S. KYRENE, SUITE 202 TEMPE, AZ 85284	DIRECTOR 0.00	0.	0.	0.
GREGORY WAYNE FULTON 9140 S. KYRENE, SUITE 202 TEMPE, AZ 85284	DIRECTOR 0.00	0.	0.	0.
	GRAND TOTALS	0.	0.	0.

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

ATTACHMENT 9

NAME AND ADDRESS	TYPE OF SERVICE	COMPENSATION
RAYMOND JAMES & ASSOCIATES, INC 60 E RIO SALADO PARKWAY, SUITE 710 TEMPE, AZ 85281	INVESTMENT SERVICES	63,759.
UBS FINANCIAL SERVICES INC. 777 S. FIGUEROA ST., 51/52 FLS LOS ANGELES, CA 90017-5800	INVESTMENT SERVICES	2,474.
TOTAL COMPENSATION		66,233.

FORM 990PF, PART XV - NAME, ADDRESS AND PHONE FOR APPLICATIONS

IRA A. FULTON
9140 SOUTH KYRENE, SUITE 202
TEMPE, AZ 85284
480-753-6789

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 11

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
LDS PHILANTHROPIES 15 E SOUTH TEMPLE 2ND FLOOR EAST SALT LAKE CITY, UT 84150	NONE PUBLIC CHARITY	BYU - IRA A. FULTON COLLEGE OF ENGINEERING & TECHNOLOGY	10,000.
		TOTAL CONTRIBUTIONS PAID	10,000.

FULTON FAMILY FOUNDATION - EIN 95-4080516
SUMMARY OF GAINS AND LOSSES
FOR THE YEAR ENDED DECEMBER 31, 2010
PART IV ATTACHMENT

Raymond James Account

Description	Shares	Date of Purchase	Cost Basis	Date of Sale	Sales Price	Gain / (Loss)	Total Realized Gain / (Loss) for the Month
ISHARES TR INDEX BARCLYS 20+ YR	3,000	12/16/2009	275,067 00	1/22/2010	275,877 99	$810 99	ST
FIDELITY ADVISOR MORTGAGE SECURITIES FUN	19,900	3/26/2009	200,000 00	2/16/2010	210,348 26	$10,348 26	ST
SPDR S&P 500 ETF TRUST	7,000	2/2/2010	764,604 40	3/11/2010	801,431 02	$36,826 62	ST
FRANKLIN TEMPLETON HARD CURRENCY FUND (	11,111	5/8/2009	100,000 00	4/20/2010	108,111 11	$8,111 11	ST
GOOGLE INCORPORATED CLASS A	200	4/14/2010	117,574 00	4/22/2010	109,778 14	($7,795 86)	ST
POWERSHARES DB US DLR INDEX BULLISH	700	3/19/2010	16,568 65	4/30/2010	16,792 78	$224 13	ST
ISHARES TR INDEX MSCI EMERG MKT	7,300	5/10/2010	296,653 75	5/21/2010	261,700 57	($34,953 18)	ST
ISHARES TR INDEX MSCI EMERG MKT	1,200	5/10/2010	48,765 00	5/25/2010	42,587 28	($6,177 72)	ST
ISHARES TR INDEX MSCI EMERG MKT	6,100	5/10/2010	247,592 29	5/25/2010	216,485 34	($31,106 95)	ST
ISHARES TR INDEX FTSE XNHUA IDX	5,000	3/30/2010	211,295 50	5/21/2010	182,496 91	($28,798 59)	ST
ISHARES TR INDEX FTSE XNHUA IDX	5,000	4/1/2010	215,697 50	5/25/2010	184,046 88	($31,650 62)	ST
ISHARES TR INDEX RUSSELL 2000	5,100	5/10/2010	349,350 00	5/21/2010	321,498 56	($27,851 44)	ST
ISHARES TR INDEX RUSSELL 2000	1,500	5/10/2010	102,614 25	5/21/2010	94,558 40	($8,055 85)	ST
ISHARES TR INDEX RUSSELL 2000	2,100	5/10/2010	143,659 95	5/25/2010	131,793 77	($11,866 18)	ST
ISHARES TR INDEX RUSSELL 2000	1,500	5/19/2010	102,059 25	5/25/2010	94,138 41	($7,920 84)	ST
ISHARES TR INDEX RUSSELL 2000	3,000	5/19/2010	205,108 50	5/25/2010	188,276 81	($16,831 69)	ST
OIL SERVICE HOLDRS TRUST DEPOSITORY RECI	2,000	4/20/2010	261,400 00	5/25/2010	192,716 74	($68,683 26)	ST
POWERSHARES QQQ TRUST UNIT SERIES I	6,100	5/10/2010	289,323 00	5/21/2010	266,565 49	($22,757 51)	ST
SPDR S&P 500 ETF TRUST	2,550	5/10/2010	295,468 50	5/21/2010	270,320 93	($25,147 57)	ST
SPDR S&P 500 ETF TRUST	450	5/10/2010	52,141 50	5/25/2010	47,330 20	($4,811 30)	ST
SPDR S&P 500 ETF TRUST	2,100	5/10/2010	242,529 00	5/25/2010	220,874 26	($21,654 74)	ST
ISHARES TR INDEX BARCLYS TIPS BD	2,000	12/10/2009	208,400 00	5/10/2010	211,854 02	$3,454 02	ST
ISHARES TR INDEX BARCLYS TIPS BD	2,000	12/11/2009	208,380 00	5/10/2010	211,854 02	$3,474 02	ST
POWERSHARES DB US DLR INDEX BULLISH	4,300	3/19/2010	101,778 85	5/10/2010	105,133 22	$3,354 37	ST
POWERSHARES DB US DLR INDEX BULLISH	5,000	3/19/2010	118,396 00	5/10/2010	122,247 93	$3,851 93	ST
POWERSHARES DB US DLR INDEX BULLISH	700	3/19/2010	16,575 72	5/10/2010	17,114 71	$538 99	ST
POWERSHARES DB US DLR INDEX BULLISH	4,300	3/19/2010	101,822 28	5/10/2010	105,478 94	$3,656 66	ST
POWERSHARES DB US DLR INDEX BULLISH	5,000	3/19/2010	118,398 00	5/10/2010	122,649 93	$4,251 93	ST
POWERSHARES DB US DLR INDEX BULLISH	700	3/23/2010	16,589 23	5/10/2010	17,170 99	$581 76	ST
POWERSHARES DB US DLR INDEX BULLISH	4,300	3/23/2010	101,905 27	5/10/2010	105,521 08	$3,615 81	ST
POWERSHARES DB US DLR INDEX BULLISH	5,000	3/23/2010	118,395 50	5/10/2010	122,698 93	$4,303 43	ST
POWERSHARES DB US DLR INDEX BULLISH	700	3/23/2010	16,582 72	5/10/2010	17,177 85	$595 13	ST
POWERSHARES DB US DLR INDEX BULLISH	4,300	3/23/2010	101,865 28	5/10/2010	105,477 22	$3,611 94	ST
POWERSHARES DB US DLR INDEX BULLISH	5,000	3/23/2010	118,500 00	5/10/2010	122,647 93	$4,147 93	ST
POWERSHARES DB US DLR INDEX BULLISH	700	3/26/2010	16,807 00	5/10/2010	17,170 71	$363 71	ST
POWERSHARES DB US DLR INDEX BULLISH	9,300	3/26/2010	223,293 00	5/10/2010	228,034 00	$4,741 00	ST
POWERSHARES DB US DLR INDEX BULLISH	700	3/26/2010	16,800 00	5/10/2010	17,163 85	$363 85	ST
POWERSHARES DB US DLR INDEX BULLISH	9,300	3/26/2010	223,200 00	5/10/2010	228,135 37	$4,935 37	ST
WESTERN DIGITAL CORPORATION	1,000	4/23/2010	44,177 60	5/25/2010	34,409 41	($9,768 19)	ST
WESTERN DIGITAL CORPORATION	500	4/29/2010	21,425 00	5/25/2010	17,204 71	($4,220 29)	ST
UNITED STATES STEEL CORPORATION NEW	1,500	5/13/2010	86,249 85	5/25/2010	65,848 88	($20,400 97)	ST
POWERSHARES QQQ TRUST UNIT SERIES I	900	5/10/2010	42,687 00	6/29/2010	38,978 70	($3,708 30)	ST
POWERSHARES QQQ TRUST UNIT SERIES I	5,200	5/10/2010	246,948 00	6/29/2010	225,210 27	($21,737 73)	ST
POWERSHARES QQQ TRUST UNIT SERIES I	2,900	5/28/2010	132,965 00	6/29/2010	125,598 04	($7,366 96)	ST
POWERSHARES QQQ TRUST UNIT SERIES I	2,100	5/28/2010	96,285 00	6/29/2010	90,928 46	($5,356 54)	ST
BP PLC SPONSORED ADR (UNITED KINGDOM)	1,000	7/16/2010	37,450 00	7/19/2010	35,649 39	($1,800 61)	ST
BARCLAYS BANK PLC, IPATH S&P 500 VIX SHOR'	2,500	6/29/2010	74,849 00	7/9/2010	64,076 67	($10,772 33)	ST
BARCLAYS BANK PLC, IPATH S&P 500 VIX SHOR'	2,500	6/29/2010	75,500 00	7/9/2010	64,076 67	($11,423 33)	ST
BARCLAYS BANK PLC, IPATH S&P 500 VIX SHOR'	2,500	6/29/2010	76,875 00	7/9/2010	63,998 92	($12,876 08)	ST
BARCLAYS BANK PLC, IPATH S&P 500 VIX SHOR'	2,500	6/29/2010	74,698 75	7/9/2010	63,998 92	($10,699 83)	ST
BARCLAYS BANK PLC, IPATH S&P 500 VIX SHOR'	2,500	6/29/2010	74,880 00	7/13/2010	61,948 95	($12,931 05)	ST
BARCLAYS BANK PLC, IPATH S&P 500 VIX SHOR'	6,500	7/1/2010	207,861 55	7/13/2010	161,067 28	($46,794 27)	ST
BARCLAYS BANK PLC, IPATH S&P 500 VIX SHOR'	1,000	7/1/2010	31,978 70	7/13/2010	24,630 18	($7,348 52)	ST
GOOGLE INCORPORATED CLASS A	100	7/27/2010	49,017 00	7/30/2010	47,933 18	($1,083 82)	ST
INTEL CORPORATION	5,000	4/14/2010	117,600 00	8/11/2010	97,598 35	($20,001 65)	ST
ISHARES TR IBOXX INV CPBD	2,000	10/1/2009	210,150 80	8/5/2010	219,617 69	$9,466 89	ST
ISHARES TR IBOXX INV CPBD	2,000	10/2/2009	209,853 00	8/5/2010	219,617 69	$9,764 69	ST
MANPOWER INCORPORATED	1,500	4/21/2010	91,020 00	8/11/2010	68,101 84	($22,918 16)	ST

ATTACHMENT 12

FULTON FAMILY FOUNDATION - EIN 95-4080516
SUMMARY OF GAINS AND LOSSES
FOR THE YEAR ENDED DECEMBER 31, 2010
PART IV ATTACHMENT

Raymond James Account

Description	Shares	Date of Purchase	Cost Basis	Date of Sale	Sales Price	Gain / (Loss)	Total Realized Gain / (Loss) for the Month
SPDR S&P MIDCAP 400 ETF TRUST	2,500	5/28/2010	349,494 75	8/11/2010	338,006 04	($11,488 71)	ST
SPDR S&P MIDCAP 400 ETF TRUST	2,500	6/2/2010	346,125 00	8/11/2010	338,006 04	($8,118 96)	ST
SPDR S&P MIDCAP 400 ETF TRUST	2,000	6/9/2010	265,300 00	8/11/2010	270,404 83	$5,104 83	ST
SPDR S&P MIDCAP 400 ETF TRUST	2,000	6/14/2010	278,600 00	8/11/2010	270,404 83	($8,195 17)	ST
SPDR S&P MIDCAP 400 ETF TRUST	5,200	6/14/2010	724,360 00	8/12/2010	688,468 36	($35,891 64)	ST
SPDR S&P MIDCAP 400 ETF TRUST	2,000	6/21/2010	284,200 00	8/12/2010	264,795 52	($19,404 48)	ST
SPDR S&P MIDCAP 400 ETF TRUST	1,800	7/30/2010	248,723 10	8/12/2010	238,315 97	($10,407 13)	ST
RYDEX ETF TRUST S & P 500 EQUAL WEIGHTED	5,000	6/9/2010	196,800 00	8/12/2010	196,096 68	($703 32)	ST
RYDEX ETF TRUST S & P 500 EQUAL WEIGHTED	4,000	6/10/2010	160,798 00	8/12/2010	156,877 35	($3,920 65)	ST
RYDEX ETF TRUST S & P 500 EQUAL WEIGHTED	2,000	6/10/2010	80,399 00	8/12/2010	78,839 07	($1,559 93)	ST
RYDEX ETF TRUST S & P 500 EQUAL WEIGHTED	3,200	6/14/2010	130,687 68	8/12/2010	126,142 51	($4,545 17)	ST
RYDEX ETF TRUST S & P 500 EQUAL WEIGHTED	3,800	6/14/2010	155,458 00	8/12/2010	149,794 23	($5,663 77)	ST
RYDEX ETF TRUST S & P 500 EQUAL WEIGHTED	5,200	6/14/2010	212,732 00	8/12/2010	205,438 64	($7,293 36)	ST
BARCLAYS BANK PLC, IPATH S&P 500 VIX SHOR'	4,300	8/24/2010	101,050 00	8/26/2010	96,146 37	($4,903 63)	ST
ISHARES TR BARCLYS 20+ YR	4,500	8/12/2010	456,713 10	9/13/2010	458,002 25	$1,289 15	ST
ISHARES TR BARCLYS 20+ YR	4,500	8/12/2010	456,713 10	9/29/2010	476,137 85	$19,424 75	ST
ISHARES TR BARCLYS 20+ YR	2,250	8/12/2010	228,237 30	9/29/2010	238,068 92	$9,831 62	ST
BLACKROCK INCORPORATED	500	9/14/2010	79,782 50	10/21/2010	82,818 60	$3,036 10	ST
INTEL CORPORATION	3,000	10/13/2010	60,000 00	10/14/2010	57,962 02	($2,037 98)	ST
KIMBERLY CLARK CORPORATION	1,500	7/23/2010	95,473 05	10/26/2010	95,303 73	($169 32)	ST
ISHARES TR BARCLYS 20+ YR	6,750	8/12/2010	684,711 90	10/1/2010	705,757 27	$21,045 37	ST
BARCLAYS BANK PLC, IPATH S&P 500 VIX SHOR'	6,000	10/7/2010	97,319 40	10/13/2010	85,559 15	($11,760 25)	ST
BARCLAYS BANK PLC, IPATH S&P 500 VIX SHOR'	1,500	10/7/2010	24,329 85	10/13/2010	21,374 64	($2,955 21)	ST
BARCLAYS BANK PLC, IPATH S&P 500 VIX SHOR'	7,500	10/7/2010	121,422 75	10/13/2010	106,873 19	($14,549 56)	ST
MERCK & COMPANY INCORPORATED	2,000	9/24/2010	74,659 80	11/9/2010	70,163 41	($4,496 39)	ST
SHORT TERM SUBTOTAL			**14,281,722.42**		**13,721,512.22**	**(560,210.20)**	
THE GOLDMAN SACHS GROUP, INC	300,000	10/30/2008	304,500 00	1/28/2010	300,000 00	($4,500 00)	LT
WAL-MART STORES, INC	170,000	10/15/2008	171,258 00	1/15/2010	170,000 00	($1,258 00)	LT
FIDELITY ADVISOR MORTGAGE SECURITIES FUN	19,743	10/3/2008	200,000 00	2/16/2010	208,687 07	$8,687 07	LT
FIDELITY ADVISOR MORTGAGE SECURITIES FUN	20,060	10/17/2008	200,000 00	2/16/2010	212,036 11	$12,036 11	LT
FIDELITY ADVISOR MORTGAGE SECURITIES FUN	19,802	10/22/2008	200,000 00	2/16/2010	209,306 93	$9,306 93	LT
FIDELITY ADVISOR MORTGAGE SECURITIES FUN	113	11/3/2008	1,108 73	2/16/2010	1,189 77	$81 04	LT
FIDELITY ADVISOR MORTGAGE SECURITIES FUN	25,000	11/14/2008	250,000 00	2/16/2010	264,250 00	$14,250 00	LT
FIDELITY ADVISOR MORTGAGE SECURITIES FUN	293	12/1/2008	2,909 83	2/16/2010	3,094 25	$184 42	LT
FIDELITY ADVISOR MORTGAGE SECURITIES FUN	354	1/2/2009	3,549 50	2/16/2010	3,736 88	$187 38	LT
AMERICAN ELECTRIC POWER, INC	250,000	11/14/2008	252,147 50	3/15/2010	250,000 00	($2,147 50)	lt
ISHARES TR INDEX BARCLYS 20+ YR	996	10/29/2008	95,964 60	4/14/2010	103,731 74	$7,767 14	LT
FRANKLIN TEMPLETON HARD CURRENCY FUND	22,075	12/15/2008	200,000 00	4/20/2010	214,790 29	$14,790 29	LT
FRANKLIN TEMPLETON HARD CURRENCY FUND	10,776	12/29/2008	100,000 00	4/20/2010	104,849 14	$4,849 14	LT
FRANKLIN TEMPLETON HARD CURRENCY FUND	11,710	3/6/2009	100,000 00	4/20/2010	113,934 43	$13,934 43	LT
UNITED TECHNOLOGIES CORPORATION	300,000	10/15/2008	300,708 00	5/3/2010	300,000 00	($708 00)	LT
ISHARES TR INDEX BARCLY USAGG B	5,000	10/7/2008	486,593 50	5/12/2010	523,491 15	$36,897 65	LT
ISHARES TR INDEX BARCLY USAGG B	3,282	10/7/2008	319,399 98	5/12/2010	343,462 71	$24,062 73	LT
ISHARES TR INDEX BARCLY USAGG B	2,398	10/7/2008	233,370 24	5/12/2010	251,096 57	$17,726 33	LT
ISHARES TR INDEX BARCLY USAGG B	2,602	11/25/2008	257,361 74	5/12/2010	272,457 58	$15,095 84	LT
ISHARES TR INDEX BARCLYS TIPS BD	569	10/7/2008	57,348 32	5/10/2010	60,272 47	$2,924 15	LT
ISHARES TR INDEX BARCLYS TIPS BD	1,139	10/20/2008	110,277 30	5/10/2010	120,650 86	$10,373 56	LT
ISHARES TR INDEX BARCLYS TIPS BD	4,118	10/30/2008	385,024 76	5/10/2010	436,207 42	$51,182 66	LT
THE HOME DEPOT, INC NTS ISIN	250,000	11/10/2008	235,087 50	5/12/2010	257,075 00	$21,987 50	LT
LOWES COMPANIES	180,000	10/15/2008	188,820 00	6/1/2010	180,000 00	($8,820 00)	LT
WAL-MART STORES, INC	80,000	10/15/2008	81,056 00	7/1/2010	80,000 00	($1,056 00)	LT
ISHARES TR IBOXX INV CPBD	500	5/13/2009	48,624 90	8/5/2010	54,904 42	$6,279 52	LT
ISHARES TR IBOXX INV CPBD	500	5/13/2009	48,624 90	8/5/2010	54,904 42	$6,279 52	LT
ISHARES TR IBOXX INV CPBD	500	5/13/2009	48,589 90	8/5/2010	54,904 42	$6,314 52	LT
ISHARES TR IBOXX INV CPBD	500	5/13/2009	48,609 90	8/5/2010	54,904 42	$6,294 52	LT
ISHARES TR IBOXX INV CPBD	500	5/13/2009	48,604 80	8/5/2010	54,904 42	$6,299 62	LT

FULTON FAMILY FOUNDATION - EIN 95-4080516
SUMMARY OF GAINS AND LOSSES
FOR THE YEAR ENDED DECEMBER 31, 2010
PART IV ATTACHMENT

Raymond James Account

Description	Shares	Date of Purchase	Cost Basis	Date of Sale	Sales Price	Gain / (Loss)	Total Realized Gain / (Loss) for the Month
ISHARES TR IBOXX INV CPBD	500	5/13/2009	48,595 00	8/5/2010	54,904 42	$6,309 42	LT
CONAGRA, INC NTS ISIN US20588	250,000	10/31/2008	251,662 50	9/15/2010	250,000 00	($1,662 50)	LT
GENERAL ELECTRIC CAPITAL CORPORATION ISI	225,000	10/15/2008	221,906 25	10/21/2010	225,000 00	$3,093 75	LT
LONG TERM SUBTOTAL			**5,501,703.65**		**5,788,746.89**	**287,043.24**	
ANNUAL TOTAL CAPITAL GAIN/LOSS			**19,783,426.07**		**19,510,259.11**	**(273,166.96)**	

UBS Account

Description	Shares	Date of Purchase	Cost Basis	Date of Sale	Sales Price	Gain / (Loss)	
ALCOA INC	4,000	10/8/2010	50,400 00	11/18/2010	53,916 46	$3,516 46	ST
ALCOA INC	4,000	10/13/2010	53,560 00	11/18/2010	53,916 46	$356 46	ST
DOMINO'S PIZZA INC	4,000	11/5/2010	60,486 80	11/18/2010	58,528 70	($1,958 10)	ST
DREAMWORKS ANIMATION SKG	1,700	10/27/2010	61,625 00	11/18/2010	54,221 83	($7,403 17)	ST
HUNTSMAN CORP	2,500	8/5/2010	26,849 75	11/18/2010	33,669 18	$6,819 43	ST
XEROX CORP	5,000	4/23/2010	56,500 00	11/18/2010	58,200 87	$1,700 87	ST
XEROX CORP	2,500	7/22/2010	22,375 00	11/18/2010	29,100 44	$6,725 44	ST
XEROX CORP	2,500	7/22/2010	22,749 75	11/18/2010	29,100 44	$6,350 69	ST
XEROX CORP	2,500	9/13/2010	24,375 00	11/18/2010	29,100 44	$4,725 44	ST
XEROX CORP	2,500	10/21/2010	28,125 00	11/18/2010	29,100 44	$975 44	ST
ISHARES FTSE/XINHUA CHINA 25 INDEX FUND	3,100	10/5/2010	135,780 00	11/18/2010	140,019 38	$4,239 38	ST
ISHARES MSCI EMERGING MARKETS INDEX FUN	3,000	7/28/2010	123,538 50	11/18/2010	139,492 39	$15,953 89	ST
SPDR S&P MIDCAP 400 ETF	1,100	9/3/2010	153,208 00	11/18/2010	169,983 86	$16,775 86	ST
UTILITIES SECTOR SPDR TRUST SHS	5,000	12/18/2009	156,350 00	11/18/2010	156,146 03	($203 97)	ST
UTILITIES SECTOR SPDR TRUST SHS	5,000	12/23/2009	156,199 00	11/18/2010	156,146 03	($52 97)	ST
UTILITIES SECTOR SPDR TRUST SHS	1,200	2/5/2010	34,680 00	11/18/2010	37,475 05	$2,795 05	ST
PIMCO COMMODITY REAL RETURN STRATEGY FI	5,918	10/13/2010	51,247 98	11/18/2010	50,000 00	($1,247 98)	ST
BP PLC SPON ADR	1,200	11/3/2010	51,084 00	12/15/2010	53,492 24	$2,408 24	ST
BP PLC SPON ADR	1,500	11/2/2010	61,875 00	12/2/2010	61,542 79	($332 21)	ST
BP PLC SPON ADR	300	11/3/2010	12,771 00	12/2/2010	12,308 56	($462 44)	ST
DIAGEO PLC NEW GB SPON ADR	1,000	11/26/2098	72,650 00	12/15/2010	73,196 91	$546 91	ST
FORD MOTOR CO COM NEW	6,000	10/5/2010	78,000 00	12/15/2010	99,785 06	$21,785 06	ST
HSBC HOLDINGS PLC NEW GB SPON ADR	1,500	7/27/2010	77,595 00	12/2/2010	77,190 24	($404 76)	ST
MCKESSON CORP	1,000	11/1/2010	65,894 00	10/7/2088	68,948 18	$3,054 18	ST
MYLAN INC	3,500	9/24/2010	66,324 65	12/15/2010	73,152 69	$6,828 04	ST
MYLAN INC	2,500	10/12/2010	46,500 00	12/15/2010	52,251 92	$5,751 92	ST
MYLAN INC	1,000	10/15/2010	19,269 90	12/15/2010	20,900 77	$1,630 87	ST
NEWS CORP INC DELA CL A	3,500	8/5/2010	51,064 65	12/2/2010	49,348 76	($1,715 89)	ST
NEWS CORP INC DELA CL A	1,750	8/24/2010	24,523 98	12/2/2010	24,674 38	$150 40	ST
ISHARES DJ SELECT DIVID INDEX FUND	1,800	7/22/2010	81,286 38	12/15/2010	89,924 72	$8,638 34	ST
ISHARES DJ SELECT DIVID INDEX FUND	700	7/22/2010	31,611 37	12/2/2010	34,051 97	$2,440 60	ST
ISHARES FTSE CHINA 25 INDEX FUND ETF	2,000	10/5/2010	87,600 00	12/15/2010	86,257 29	($1,342 71)	ST
ISHARE FTSE CHINA 25 INDEX FUND ETF	3,400	10/5/2010	148,920 00	12/2/2010	151,434 99	$2,514 99	ST
ISHARES IBOXX HIGH YIELD CORP BOND	3,575	5/28/2010	302,023 50	12/20/2010	320,154 81	$18,131 31	ST
ISHARES IBOXX HIGH YIELD CORP BOND	770	2/16/2010	65,328 57	12/16/2010	68,436 45	$3,107 88	ST
ISHARES IBOXX HIGH YIELD CORP BOND	360	5/28/2010	30,413 56	12/16/2010	31,996 26	$1,582 70	ST
ISHARES IBOXX HIGH YIELD CORP BOND	330	2/16/2010	27,997 96	12/15/2010	29,450 71	$1,452 75	ST
ISHARES IBOXX HIGH YIELD CORP BOND	1,400	2/16/2010	118,779 22	12/2/2010	124,794 23	$6,015 01	ST
ISHARES MSCI EMERGING MARKETS INDEX FUN	1,250	8/2/2010	52,737 00	12/15/2010	58,346 66	$5,609 66	ST
ISHARES MSCI EMERGING MARKETS INDEX FUN	3,000	7/28/2010	123,538 50	12/2/2010	139,079 01	$15,540 51	ST
ISHARES MSCI EMERGING MARKETS INDEX FUN	400	8/2/2010	16,875 84	12/2/2010	18,543 87	$1,668 03	ST
ISHARES TRUST RUSSELL 2000 INDEX FUND	1,400	8/3/2010	89,866 00	12/15/2010	109,097 70	$19,231 70	ST
ISHARES TRUST RUSSELL 2000 INDEX FUND	3,100	8/3/2010	198,989 00	12/2/2010	231,254 48	$32,265 48	ST
MARKET VECTORS GOLD MINERS ETF	800	4/21/2010	37,439 92	12/15/2010	49,315 13	$11,875 21	ST
MARKET VECTORS GOLD MINERS ETF	300	4/21/2010	14,039 97	12/2/2010	18,259 04	$4,219 07	ST
SPDR S&P MIDCAP 400 ETF	670	9/3/2010	93,317 60	12/15/2010	109,947 32	$16,629 72	ST
SPDR S&P MIDCAP 400 ETF	1,100	9/3/2010	153,208 00	12/2/2010	174,620 86	$21,412 86	ST

FULTON FAMILY FOUNDATION - EIN 95-4080516
SUMMARY OF GAINS AND LOSSES
FOR THE YEAR ENDED DECEMBER 31, 2010
PART IV ATTACHMENT

Raymond James Account

Description	Shares	Date of Purchase	Cost Basis	Date of Sale	Sales Price	Gain / (Loss)	Total Realized Gain / (Loss) for the Month
UTILITIES SECTOR SPDR TRUST SHS	2,300	2/5/2010	66,470 00	12/15/2010	71,668 58	$5,198 58	ST
UTILITIES SECTOR SPDR TRUST SHS	2,000	5/3/2010	61,799 00	12/15/2010	62,320 50	$521 50	ST
UTILITIES SECTOR SPDR TRUST SHS	1,500	2/5/2010	43,350 00	12/2/2010	46,511 96	$3,161 96	ST
SHORT TERM SUBTOTAL 16574			**3,691,193.35**		**3,970,377.04**	**279,183.69**	
KB FINL GROUP INC SPON ADR	1,010	12/9/2010	50,183 97	12/20/2010	52,075 48	$1,891 51	ST
VEOLIA ENVIRONMENT SPON ADR	1,840	12/2/2010	50,306 01	12/13/2010	52,548 83	$2,242 82	ST
JP MORGAN CHASE AOS-CP CSCO	5,000	11/19/2010	50,000 00	12/27/2010	50,646 00	$646 00	ST
SHORT TERM SUBTOTAL 16573			**150,489.98**		**155,270.31**	**4,780.33**	
OAO GAZPROM LEVEL 1 ADR	41	12/10/2010	1,023 78	12/31/2010	1,039 92	$16 14	ST
OAO GAZPROM LEVEL 1 ADR	16	12/10/2010	399 52	12/30/2010	406 55	$7 03	ST
SHORT TERM SUBTOTAL 16578			**1,423 30**		**1,446.47**	**23.17**	
PEPSICO INC	149	11/29/2010	9,494 28	12/10/2010	9,669 93	$175 65	ST
PEPSICO INC	116	12/2/2010	7,558 53	12/10/2010	7,528 27	($30 26)	ST
TRAVELERS COS INC/THE	176	11/29/2010	9,491 68	12/1/2010	9,614 71	$123 03	ST
WEATHERFORD INTL LTD CHF	477	11/29/2010	9,473 22	12/10/2010	10,126 54	$653 32	ST
WEATHERFORD INTL LTD CHF	358	12/2/2010	7,586 16	12/10/2010	7,600 21	$14 05	ST
			43,603.87		**44,539.66**	**935.79**	
SHORT TERM TOTAL			**3,886,710.50**		**4,171,633.48**	**284,922.98**	
ISHARES IBOXX HIGH YIELD CORP BOND FUND	2,000	8/7/2009	166,189 00	11/18/2010	179,919 23	$13,730 23	LT
ISHARES IBOXX HIGH YIELD CORP BOND FUND	2,000	8/7/2009	166,100 00	11/18/2010	179,919 23	$13,819 23	LT
ISHARES IBOXX HIGH YIELD CORP BOND FUND	1,600	8/17/2009	127,632 00	11/18/2010	143,935 38	$16,303 38	LT
ABBOTT LABS NTS B/E	300,000	10/16/2008	297,705 00	12/15/2010	300,741 75	$3,036 75	LT
ORACLE CORP MW@15 NTS	300,000	10/16/2008	295,593 00	12/15/2010	299,619 75	$4,026 75	LT
TARGET CORP NTS	300,000	10/16/2008	306,021 00	12/15/2010	299,619 75	($6,401 25)	LT
ISHARES IBOXX HIGH YIELD CORP BOND FUND	400	8/17/2009	31,908 00	12/2/2010	35,655 49	$3,747 49	LT
ISHARES IBOXX HIGH YIELD CORP BOND FUND	2,000	10/1/2009	167,999 60	12/2/2010	178,277 47	$10,277 87	LT
ISHARES IBOXX HIGH YIELD CORP BOND FUND	1,800	10/2/2009	147,762 00	12/2/2010	160,449 73	$12,687 73	LT
ISHARES IBOXX HIGH YIELD CORP BOND FUND	3,500	11/5/2009	299,632 90	12/2/2010	311,985 58	$12,352 68	LT
LONG TERM TOTAL			**2,006,542.50**		**2,090,123.36**	**83,580.86**	
ANNUAL TOTAL CAPITAL GAIN/LOSS			**5,893,253.00**		**6,261,756.84**	**368,503.84**	
Total Short Term Gain (Loss) - RJ and UBS			18,168,432 92		17,893,145 70	-275,287 22	
Total Long Term Gain (Loss) - RJ and UBS			7,508,246 15		7,878,870 25	370,624 10	
Total Gain (Loss) for RJ and UBS			25,676,679,07		25,772,015,95	95,336 88	

ATTACHMENT 12