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

OMB No 1545 0052

2010

Department of the Treasury
Internal Revenue Service

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

For calendar year 2010, or tax year beginning , 2010, and ending

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

The Caruso Family Foundation
101 The Grove Drive
Los Angeles, CA 90036

A Employer identification number

95-4317077

B Telephone number (see the instructions)

(323) 900-8100

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 ☐ 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, column (c), line 16)

► \$ 1,409,273.

J Accounting method. ☐ 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 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 EXPENSES	1	Contributions, gifts, grants, etc., received (att sch)	1,158,291.			
	2	Chk ☐ if the foundn is not req to att Sch B				
	3	Interest on savings and temporary cash investments	213.	213.		
	4	Dividends and interest from securities	21,174.	21,174.		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain/(loss) from sale of assets not on line 10	38,771.			
	b	Gross sales price for all assets on line 6a	3,027,164.			
	7	Capital gain net income (from Part IV, line 2)		38,771.		
	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/(loss) (att sch)				
	11	Other income (attach schedule)				
	12	Total. Add lines 1 through 11	1,218,449.	60,158.	0.	
	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 sch)				
	c	Other prof fees (attach sch)				
	17	Interest				
	18	Taxes (attach schedule)(see instr) See Stm 1	3,569.	194.		
	19	Depreciation (attach sch) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
22	Printing and publications					
23	Other expenses (attach schedule) See Statement 2	32,835.	10,351.			
24	Total operating and administrative expenses. Add lines 13 through 23	36,404.	10,545.			
25	Contributions, gifts, grants paid Part XV	1,230,743.			1,230,743.	
26	Total expenses and disbursements. Add lines 24 and 25	1,267,147.	10,545.	0.	1,230,743.	
27	Subtract line 26 from line 12:					
a	Excess of revenue over expenses and disbursements	-48,698.				
b	Net investment income (if negative, enter 0)		49,613.			
c	Adjusted net income (if negative, enter -0)			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	328,187.	300,270.	300,270.
	2 Savings and temporary cash investments			
	3 Accounts receivable			
	Less: allowance for doubtful accounts			
	4 Pledges receivable			
	Less: allowance for doubtful accounts			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions)			
	7 Other notes and loans receivable (attach sch.)			
	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)			
	b Investments — corporate stock (attach schedule)	1,069,095.	1,106,583.	1,109,003.
	c Investments — corporate bonds (attach schedule)			
	11 Investments — land, buildings, and equipment basis			
LIABILITIES	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 instructions. Also, see page 1, item 1)	1,397,282.	1,406,853.	1,409,273.
	17 Accounts payable and accrued expenses	2,382.	2,868.	
	18 Grants payable			
	19 Deferred revenue			
NET ASSETS OR FUND BALANCES	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe See Statement 3)		78,327.	
	23 Total liabilities (add lines 17 through 22)	2,382.	81,195.	
	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.			
NET ASSETS OR FUND BALANCES	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	1,394,900.	1,325,658.	
	30 Total net assets or fund balances (see the instructions)	1,394,900.	1,325,658.	
NET ASSETS OR FUND BALANCES	31 Total liabilities and net assets/fund balances (see the instructions)	1,397,282.	1,406,853.	

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	1,394,900.
2 Enter amount from Part I, line 27a	2	-48,698.
3 Other increases not included in line 2 (itemize) See Statement 4	3	3,470.
4 Add lines 1, 2, and 3	4	1,349,672.
5 Decreases not included in line 2 (itemize) See Statement 5	5	24,014.
6 Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	1,325,658.

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 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a JP Morgan	P	Various	Various
b JP Morgan	P	Various	Various
c Proshares	P	Various	Various
d JP Morgan	P	Various	Various
e Settlements	P	Various	Various

(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 2,755,057.		2,804,491.	-49,434.
b 265,126.		180,647.	84,479.
c		3,255.	-3,255.
d 4,221.			4,221.
e 2,760.			2,760.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a			-49,434.
b			84,479.
c			-3,255.
d			4,221.
e			2,760.

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	38,771.
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 the instructions). If (loss), enter -0- in Part I, line 8 	3	0.

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.)

N/A

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 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 (column (b) divided by column (c))
2009			
2008			
2007			
2006			
2005			

2 Total of line 1, column (d)	2	
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	
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	
5 Multiply line 4 by line 3	5	
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	
7 Add lines 5 and 6	7	
8 Enter qualifying distributions from Part XII, line 4	8	

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

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

1 a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter 'N/A' on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary — see instr.)		1	992.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	992.
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	992.
6 Credits/Payments.			
a 2010 estimated tax pmts and 2009 overpayment credited to 2010	6a	2,500.	
b Exempt foreign organizations — tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	2,500.	
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	0.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	1,508.	
11 Enter the amount of line 10 to be: Credited to 2011 estimated tax 1,508. Refunded	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1 a 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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)? <i>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</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year. (1) On the foundation \$ 0. (2) On foundation managers \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If 'Yes,' attach a detailed description of the activities.</i>		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? <i>If 'Yes,' attach a conformed copy of the changes</i>		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If 'Yes,' has it filed a tax return on Form 990-T for this year?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If 'Yes,' attach the statement required by General Instruction T.</i>		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?		X
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If 'Yes,' complete Part II, column (c), and Part XV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see the instructions) CA		
b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <i>General Instruction G</i> ? <i>If 'No,' attach explanation</i>	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)? <i>If 'Yes,' complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses</i>		X

Part VII-A Statements Regarding Activities (Continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>N/A</u>	13	X	
14	The books are in care of <u>David Liston</u> Telephone no. <u>(323) 900-8100</u> Located at <u>101 The Grove Drive, Los Angeles, CA</u> ZIP + 4 <u>90036</u>			
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 <u>N/A</u>	15		N/A
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If 'Yes,' enter the name of the foreign country <u></u>	16	Yes	No X

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 the instructions)? Organizations relying on a current notice regarding disaster assistance check here ☐	1b	N/A
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c	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? If 'Yes,' list the years <u>20__ , 20__ , 20__ , 20__</u>	☐ 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 the instructions.)	2b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <u>20__ , 20__ , 20__ , 20__</u>		
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	N/A
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

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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 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 instructions)?

5b N/A

Organizations relying on a current notice regarding disaster assistance check here

☐**c** If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?N/A ☐ Yes ☐ No

If 'Yes,' attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b X

If 'Yes' to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

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 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 6		0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1— see 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

0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services (see instructions). If none, enter 'NONE.'

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
None		
Total number of others receiving over \$50,000 for professional services		0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

BAA

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a Average monthly fair market value of securities	1a	
b Average of monthly cash balances	1b	
c Fair market value of all other assets (see instructions)	1c	
d Total (add lines 1a, b, and c)	1d	0.
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	
3 Subtract line 2 from line 1d	3	
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	0.
6 Minimum investment return. Enter 5% of line 5	6	0.

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

1 Minimum investment return from Part X, line 6		1	
2a Tax on investment income for 2010 from Part VI, line 5	2a	992.	
b Income tax for 2010. (This does not include the tax from Part VI.)	2b		
c Add lines 2a and 2b		2c	992.
3 Distributable amount before adjustments. Subtract line 2c from line 1		3	-992.
4 Recoveries of amounts treated as qualifying distributions		4	
5 Add lines 3 and 4		5	-992.
6 Deduction from distributable amount (see instructions)		6	
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1		7	0.

Part XII Qualifying Distributions (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a Expenses, contributions, gifts, etc. — total from Part I, column (d), line 26	1a	1,230,743.
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	
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,230,743.
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 instructions)	5	
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,230,743.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				0.
2 Undistributed income, if any, as of the end of 2010.			0.	
a Enter amount for 2009 only			0.	
b Total for prior years: 20____, 20____, 20____		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005 672,644.				
b From 2006 2,175,246.				
c From 2007 1,044,197.				
d From 2008 1,197,077.				
e From 2009 1,940,697.				
f Total of lines 3a through e	7,029,861.			
4 Qualifying distributions for 2010 from Part XII, line 4. ▶ \$ 1,230,743.				
a Applied to 2009, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required — see instructions)		0.		
c Treated as distributions out of corpus (Election required — see instructions)	0.			
d Applied to 2010 distributable amount				0.
e Remaining amount distributed out of corpus	1,230,743.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	8,260,604.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount — see instructions		0.		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount — see instructions			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see instructions)	672,644.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	7,587,960.			
10 Analysis of line 9.				
a Excess from 2006 2,175,246.				
b Excess from 2007 1,044,197.				
c Excess from 2008 1,197,077.				
d Excess from 2009 1,940,697.				
e Excess from 2010 1,230,743.				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

N/A

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

Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year -- see instructions.)**1 Information Regarding Foundation Managers:**

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

See Statement 7

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

None

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

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

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

See Statement 8

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

See Statement for Line 2a

- c Any submission deadlines

See Statement for Line 2a

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

See Statement for Line 2a

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Statement 9				
Total			3a	1,230,743.
b Approved for future payment				
Total			3b	

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	1 a (1)	X
(2) Other assets	1 a (2)	X
b Other transactions		
(1) Sales of assets to a noncharitable exempt organization	1 b (1)	X
(2) Purchases of assets from a noncharitable exempt organization	1 b (2)	X
(3) Rental of facilities, equipment, or other assets	1 b (3)	X
(4) Reimbursement arrangements	1 b (4)	X
(5) Loans or loan guarantees	1 b (5)	X
(6) Performance of services or membership or fundraising solicitations	1 b (6)	X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1 c	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.

[illegible]

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?

b If 'Yes,' complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

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.

**Sign
Here**


Signature of officer or trustee

5/10/2011
Date

CFO
Title

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date	
------	--

Check if ☐ if
self employed

Firm's name

Firm's EIN ▶

Firm's address

Phone no

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

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

► **Attach to Form 990, 990-EZ, or 990-PF**

OMB No 1545-0047

2010

Name of the organization

The Caruso Family Foundation

Employer identification number

95-4317077

Organization type (check one)

Filers of:

Form 990 or 990-EZ

Section:

- ☐ 501(c)(____) (enter number) organization
☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
☐ 527 political organization

Form 990-PF

- ☐ 501(c)(3) exempt private foundation
☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
☒ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

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

Special Rules

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ, that met the 33-1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ, that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ, that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year ► \$ _____

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

BAA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2010)

Name of organization

Employer identification number

The Caruso Family Foundation

95-4317077

Part I Contributors (see instructions)

(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	Rick J. Caruso 101 The Grove Drive Los Angeles, CA 90036	\$ 1,158,291.	Person ☒ Payroll ☐ Noncash ☒ (Complete Part II if there is a noncash contribution.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

Employer identification number

95-4317077

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	Securities		
		\$ 248,291.	7/26/10
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	

Schedule B (Form 990, 990-EZ, or 990-PF) (2010)

Name of organization

Employer identification number

The Caruso Family Foundation

95-4317077

Part III Exclusively religious, charitable, etc, individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than \$1,000 for the year. Complete cols (a) through (e) and the following line entryFor organizations completing Part III, enter total of *exclusively* religious, charitable, etc, contributions of \$1,000 or less for the year (Enter this information once. See instructions)

► \$ N/A

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

Client 603

The Caruso Family Foundation

95-4317077

5/11/11

03.32PM

Statement 1
Form 990-PF, Part I, Line 18
Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Federal Tax	\$ 3,375.			
State Tax	10.	\$ 10.		
Tax - Other	184.	184.		
Total	<u>\$ 3,569.</u>	<u>\$ 194.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

Statement 2
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Design Fees	\$ 7,334.			
Investment Mgmt Expenses	18.	\$ 18.		
Licenses	720.	720.		
Misc	15,150.			
Outside Services	9,398.	9,398.		
Port Deductions	215.	215.		
Total	<u>\$ 32,835.</u>	<u>\$ 10,351.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

Statement 3
Form 990-PF, Part II, Line 22
Other Liabilities

Other Payables	\$ 78,327.
Total	<u>\$ 78,327.</u>

Statement 4
Form 990-PF, Part III, Line 3
Other Increases

Book/Tax Difference - Capital Gains	\$ 3,255.
Book/Tax Difference - Expenses	215.
Total	<u>\$ 3,470.</u>

Statement 5
Form 990-PF, Part III, Line 5
Other Decreases

Book/Tax Difference - Capital Gains	\$ 23,995.
Book/Tax Difference - Dividends & Interest	19.
Total	<u>\$ 24,014.</u>

Client 603

The Caruso Family Foundation

95-4317077

5/11/11

03.32PM

Statement 6
Form 990-PF, Part VIII, Line 1
List of Officers, Directors, Trustees, and Key Employees

Name and Address	Title and Average Hours Per Week Devoted	Compen- sation	Contri- bution to EBP & DC	Expense Account/ Other
Henry J. Caruso 101 The Grove Drive Los Angeles, CA 90036	Trustee 0	\$ 0.	\$ 0.	\$ 0.
Gloria G. Caruso 101 The Grove Drive Los Angeles, CA 90036	Trustee 0	0.	0.	0.
Rick J. Caruso 101 The Grove Drive Los Angeles, CA 90036	Trustee / Pres 0	0.	0.	0.
Christina J. Caruso 101 The Grove Drive Los Angeles, CA 90036	Trustee / VP 0	0.	0.	0.
Marc A. Caruso 101 The Grove Drive Los Angeles, CA 90036	Trustee / VP 0	0.	0.	0.
Tina P. Caruso 101 The Grove Drive Los Angeles, CA 90036	Trustee 0	0.	0.	0.
David J. Liston 101 The Grove Drive Los Angeles, CA 90036	CFO / Secretary 0	0.	0.	0.
Total		\$ 0.	\$ 0.	\$ 0.

Statement 7
Form 990-PF, Part XV, Line 1a
Foundation Managers - 2% or More Contributors

Henry J. Caruso
Rick J. Caruso

Statement 8
Form 990-PF, Part XV, Line 2a-d
Application Submission Information

Name of Grant Program:
Name: David J. Liston
Care Of: The Caruso Family Foundation
Street Address: 101 The Grove Drive
City, State, Zip Code: Los Angeles, CA 90036
Telephone:
Form and Content: See Statement Attached

Client 603

The Caruso Family Foundation

95-4317077

5/11/11

03 32PM

Statement 8 (continued)
Form 990-PF, Part XV, Line 2a-d
Application Submission Information

Submission Deadlines:

Restrictions on Awards:

The purpose of the Caruso Family Foundation is to be active in the support of qualified philanthropic endeavors in the areas of education, social welfare, historical and environmental preservation, medical and scientific research and cultural pursuits.

Statement 9
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
Los Angeles Police Foundation 1880 N. Academy Drive Los Angeles, CA 90012	N/A		Unrestricted	\$ 5,513.
Pepperdine University 24255 Pacific Coast Highway Malibu, CA, CA 90263	N/A		School of Law	43,172.
Para Los Ninos 845 East 6th Street Los Angeles, CA 90021	N/A		Unrestricted	400,000.
University of Southern Califor University Park Los Angeles, CA 90089	N/A		School of Policy, Planning & Development	77,500.
St. Francis High School 200 S Foothill Blvd La Canada, CA 91011	N/A		Unrestricted	26,840.
House Ear Institute 845 East 6th Street Los Angeles, CA 90021	N/A		Hearing disorder reserach	1,000.
Wexner Center Foundation 22 East 16th Avenue, 2nd Floor Columbus, OH 43201	N/A		Unrestricted	5,000.
Saint John's Health Center Fou 1328 Twenty Second Street Santa Monica, CA 90404	N/A		Unrestricted	35,000.

Client 603

The Caruso Family Foundation

95-4317077

5/11/11

03 32PM

Statement 9 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
LA Conservation Corps 605 W Olympic Blvd, #450 Los Angeles, CA 90015	N/A		Unrestricted	\$ 5,000.
USC Catholic Community 3207 University Drive Los Angeles, CA 90007	N/A		Building Fund	40,062.
Loyola High School 1901 Venice Blvd Los Angeles, CA 90006	N/A		Unrestricted	10,000.
Holy Family Catholic Parish ,	N/A		Unrestricted	6,327.
SHARE Inc PO Box 1342 Beverly Hills, CA 90213	N/A		Unrestricted	4,500.
University of Southern California USC Renaissance Scholars Los Angeles, CA	N/A		Church Construction	25,000.
Petersen Automotive Museum 6060 Wilshire Blvd Los Angeles, CA 90036	N/A		Unrestricted	25,000.
Big Brother Big Sister 230 N 13 th Street Philadelphia, PA 19107	N/A		Unrestricted	25,000.
Los Angeles County Economic Development 444 S Flower Street Los Angeles, CA 90071	N/A		Unrestricted	10,000.
Assistance League of Southern California 1370 N St. Andrew Place Hollywood, CA 90028	N/A		Unrestricted	5,000.
American Diabetes Assocaition 5200 West Century Blvd #480 Los Angeles, CA 90045	N/A		Unrestricted	10,000.
Children's Institute Inc ,	N/A		Unrestricted	10,000.

Client 603

The Caruso Family Foundation

95-4317077

5/11/11

03 32PM

Statement 9 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
CURE 701 Bosler Ave Lemoyne, PA 17043	N/A		Unrestricted	\$ 10,000.
The Help Groups Teddy Bear Golf Classic ,	N/A		Unrestricted	15,000.
Teen Line At The Roxy P.O. Box 48750 Los Angeles, CA 90048	N/A		Unrestricted	5,000.
Duke University P.O. Box 90581 Dumhan, NC 27708	N/A		Unrestricted	10,000.
The Cauousel of Hope 777 Grant Street #302 Denver, CO 80203	N/A		Unrestricted	20,000.
LA Gay & Lesbian Center 1625 n Schrader Blvd Lso Angeles, CA 90028	N/A		Unrestricted	10,000.
St. John Seminary 5012 Seminary Way Camarillo, CA 93012	N/A		Unrestricted	5,000.
Misc ,	N/A		Unrestricted	373,829.
ICSC Foundation 1221 Avenue of Americas, 41 st Fl New York, NY 10020	N/A		Unrestricted	12,000.

Total \$ 1,230,743.

(When required)

RECORDING REQUESTED BY AND MAIL TO:

DAILY COMMERCE

~ SINCE 1917 ~

915 E FIRST ST, LOS ANGELES, CA 90012
Mailing Address P O Box 54026, Los Angeles, California 90054-0026
Telephone (213) 229-5300 / Fax (213) 229-5481

This space for filing stamp only

BETTY LOK
CARUSO FAMILY FOUNDATION
101 THE GROVE DR
LOS ANGELES, CA - 90036

DC #: 2094071

**NOTICE OF AVAILABILITY
OF ANNUAL RETURN**

Pursuant to Section 6104(d) of the Internal Revenue Code, notice is hereby given that the annual return for the calendar year 2010 of the CARUSO FAMILY FOUNDATION, a private foundation, is available at the foundation's principal office for inspection during regular business hours from 9:00 a.m. to 5:00 p.m. by any citizen who requests it within 180 days after the date of this publication.

The foundation's principal office is located at 101 The Grove Drive, Los Angeles, CA 90036 (323) 900-8100.

The principal manager of the foundation is Rick J. Caruso
5/4/11

DC-2094071#

PROOF OF PUBLICATION

(2015 5 C C P)

State of California)
County of Los Angeles) ss

Notice Type AAR - AVAILABILITY-ANNUAL RETURN

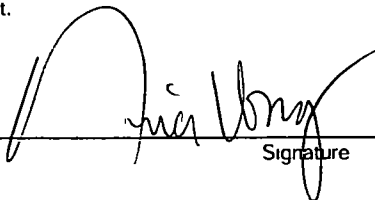
Ad Description THE CARUSO FAMILY FOUNDATION

I am a citizen of the United States and a resident of the State of California, I am over the age of eighteen years, and not a party to or interested in the above entitled matter. I am the principal clerk of the printer and publisher of the DAILY COMMERCE, a newspaper published in the English language in the city of LOS ANGELES, county of LOS ANGELES, and adjudged a newspaper of general circulation as defined by the laws of the State of California by the Superior Court of the County of LOS ANGELES, State of California, under date 10/30/1981, Case No. 599760. That the notice, of which the annexed is a printed copy, has been published in each regular and entire issue of said newspaper and not in any supplement thereof on the following dates, to-wit:

05/04/2011

Executed on: 05/04/2011
At Los Angeles, California

I certify (or declare) under penalty of perjury that the foregoing is true and correct.


Signature



FOUNDATION PROPOSAL GUIDELINES

Instructions for Applicants

I. Cover letter

II. Proposal Summary (Abstract)

Limit to one page which includes amount requested, total budget, project purpose and planned results

III. Introduction to Organization

History, general purpose, goals and objectives, accomplishments, service area and population served

IV. Statement of problem or need

V. Project goals and objectives

VI. Staffing requirements

Job description, personal resumes, recruitment and training plans

VII. Implementation Method and Schedule

VIII. Evaluation criteria and procedures

IX. Itemized Budget

Program and operating costs, other sources of funding

X. Future Funding Plans

XI. Appendix

Support documents, including tax-exempt letter, board of directors listing, annual report, current operating budget, audited financial statement, recent and current funding sources (cash and in-kind) and community support letters

(When required)

RECORDING REQUESTED BY AND MAIL TO:

DAILY COMMERCE

~ SINCE 1917 ~

915 E FIRST ST, LOS ANGELES, CA 90012
Mailing Address: P.O. Box 54026, Los Angeles, California 90054-0026
Telephone (213) 229-5300 / Fax (213) 229-5481

This space for filing stamp only

BETTY LOK
CARUSO FAMILY FOUNDATION
101 THE GROVE DR
LOS ANGELES, CA - 90036

DC #: 1852854

**NOTICE OF AVAILABILITY
OF ANNUAL RETURN**

Pursuant to Section 6104(d) of the Internal Revenue Code, notice is hereby given that the annual return for the calendar year 2009 of the CARUSO FAMILY FOUNDATION, a private foundation, is available at the foundation's principal office for inspection during regular business hours from 9:00 a.m. to 5:00 p.m. by any citizen who requests it within 180 days after the date of this publication.

The foundation's principal office is located at 101 The Grove Drive, Los Angeles, CA 90036 (323) 900-8100.

The principal manager of the foundation is Rick J. Caruso
4/27/09
5/3/10

DC-1852854#

PROOF OF PUBLICATION

(2015 5 C C P)

State of California)
County of Los Angeles) ss

Notice Type: AAR - AVAILABILITY-ANNUAL RETURN

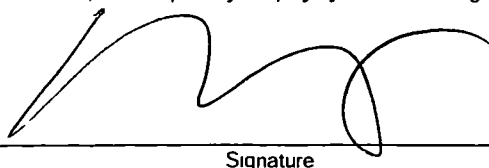
Ad Description: THE CARUSO FAMILY FOUNDATION

I am a citizen of the United States and a resident of the State of California; I am over the age of eighteen years, and not a party to or interested in the above entitled matter. I am the principal clerk of the printer and publisher of the DAILY COMMERCE, a newspaper published in the English language in the city of LOS ANGELES, county of LOS ANGELES, and adjudged a newspaper of general circulation as defined by the laws of the State of California by the Superior Court of the County of LOS ANGELES, State of California, under date 10/30/1981, Case No. 599760. That the notice, of which the annexed is a printed copy, has been published in each regular and entire issue of said newspaper and not in any supplement thereof on the following dates, to-wit:

05/03/2010

Executed on: 05/03/2010
At Los Angeles, California

I certify (or declare) under penalty of perjury that the foregoing is true and correct.



Signature



* A 0 0 0 0 0 1 6 6 4 5 3 9 *



CARUSO FAMILY FOUNDATION - INTERNAL
Account Number C 88178-00-6

Capital Gain and Loss Schedule

Transactions

Note S Indicates Short Term Realized Gain/Loss
L Indicates Long Term Realized Gain/Loss
F Indicates Foreign Exchange Gain/Loss
on Capital Transactions
O Indicates Ordinary Income Gain

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
BARCLAYS BK PLC	500 000	12/04/09	03/01/10	34,923 75	40,975 39	S -6,051.64
IPATH S&P ETN						
@ 69 9084	34,954 20					
BROKERAGE	30 00					
TAX &/OR SEC	45					
IPATH S&P 500 VIX SHORT TERM	300 000	12/09/09	03/01/10	7,680 35	11,850 54	S -4,170 19
FUTURES ETN						
@ 25 6615	7,698 45					
BROKERAGE	18 00					
TAX &/OR SEC	10					
ISHARES BARCLAYS 20+ YEAR TREASURY	200 000	11/18/09	03/01/10	18,255 76	19,037 52	S -781 76
BOND FUND						
@ 91 34	18,268 00					
BROKERAGE	12 00					
TAX &/OR SEC	.24					



CARUSO FAMILY FOUNDATION - INTERNAL
Account Number C 88178-00-6

Capital Gain and Loss Schedule

Transactions

Note S Indicates Short Term Realized Gain/Loss
L Indicates Long Term Realized Gain/Loss
F Indicates Foreign Exchange Gain/Loss
on Capital Transactions
O Indicates Ordinary Income Gain

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
PROSHARES SHORT S&P 500	600 000	12/17/09	03/02/10	30,989 59	31,951 21	S -961 62
@ 51 71 31,026 00						
BROKERAGE 36 00						
TAX &/OR SEC 40						
J P MORGAN SECURITIES INC						
DB GOLD DOBLE SHORT SHORT ETN	1,300 000	10/02/09	03/08/10	17,198 78	23,608 00	S -6,409 22
@ 13 29 17,277 00						
BROKERAGE 78 00						
TAX &/OR SEC 22						
J P MORGAN SECURITIES INC						
ISHARES BARCLAYS 20+ YEAR TREASURY	150 000	12/04/09	03/08/10	13,456 32	14,112 12	S -655 80
BOND FUND						
@ 89 77 13,465 50						
BROKERAGE 9 00						
TAX &/OR SEC 18						



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Transactions

Note: S Indicates Short Term Realized Gain/Loss
L Indicates Long Term Realized Gain/Loss
F Indicates Foreign Exchange Gain/Loss
on Capital Transactions
O Indicates Ordinary Income Gain

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
ISHARES BARCLAYS 7-10 YEAR TREASURY	300 000	12/15/09	03/08/10	26,981 66	27,228 92	S -247 26
BOND FUND						
@ 90 00	27,000 00					
BROKERAGE	18 00					
TAX &/OR SEC	35					
POWERSHARES DB US DOLLAR INDEX	3,000 000	10/16/09	03/09/10	70,864 20	68,287 80	S 2,576 40
BULLISH FUND						
@ 23 6817	71,045 10					
BROKERAGE	180 00					
TAX &/OR SEC	91					
VANGUARD GNMA FUND	924 200	12/01/09	03/22/10	10,000 00	10,064 64	S -64 64
FIDELITY INCOME FD	1,737 610	12/01/09	03/24/10	20,000 00	20,208 51	S -208 51
GINNE MAE PRTF						
BEST BUY INC	500 000	03/04/10	04/06/10	22,033 62	18,630 00	S 3,403 62
@ 44 128	22,064 00					
BROKERAGE	30 00					
TAX &/OR SEC	38					
J P MORGAN SECURITIES INC						



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Note S Indicates Short Term Realized Gain/Loss
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Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
MYRIAD GENETICS INC @ 23 5517 9,420 68 BROKERAGE 24 00 TAX &/OR SEC 16 J P MORGAN SECURITIES INC	400 000	03/08/10	04/06/10	9,396 52	8,969 04	S 427 48
NATIONAL-OILWELL VARCO INC @ 43 1338 10,783 45 BROKERAGE 15 00 TAX &/OR SEC .19 J P MORGAN SECURITIES INC	250 000	03/25/10	04/06/10	10,768 26	10,515.50	S 252 76
AMAZON COM INC @ 135 0827 13,508 27 BROKERAGE 6 00 TAX &/OR SEC 23 J P MORGAN SECURITIES INC	100 000	03/08/10	04/07/10	13,502 04	12,906 46	S 595 58



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Note S Indicates Short Term Realized Gain/Loss
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Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
DIVX INC @ 7 326 7,326 00 BROKERAGE 60 00 TAX &/OR SEC 13 J P MORGAN SECURITIES INC	1,000 000	03/03/10	04/07/10	7,265 87	6,050 20	S 1,215 67
ELDORADO GOLD CORP @ 13 6066 8,163 96 BROKERAGE 36 00 TAX &/OR SEC 14 J P MORGAN SECURITIES INC	600 000	03/16/10	04/07/10	8,127 81	8,030 30	S 97 51
IAMGOLD CORP @ 15.5213 7,760 65 BROKERAGE 30 00 TAX &/OR SEC 14 J P MORGAN SECURITIES INC	500 000	03/16/10	04/07/10	7,730 51	7,513 93	S 216 58
RIDGEWORTH INSTITUTIONAL US GOVERNMENT SECURITIES ULTRA SHORT BOND FUND - IN	2,496 990	04/01/10	04/22/10	25,120 05	25,219 48	S -99 43
VANGUARD GNMA FUND	2,844 320	04/01/10	04/22/10	30,548 38	30,767 23	S -218 85



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Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
JANUS SHORT TERM BOND FUND	6,573 850	04/05/10	04/23/10	20,313 30	20,198 81	S 114 49
ALBERTO CULVER COMPANY						
@ 28 5631 14,281 55	500 000	04/08/10	04/26/10	14,251 30	13,365 85	S 885 45
BROKERAGE 30.00						
TAX &/OR SEC 25						
J P MORGAN SECURITIES INC						
ATHEROS COMMUNICATIONS						
@ 42 358 29,650 60	700 000	03/16/10	04/26/10	29,608 09	26,648 40	S 2,959 69
BROKERAGE 42 00						
TAX &/OR SEC 51						
J P MORGAN SECURITIES INC						
BANK OF AMERICA CORP						
@ 18 19 25,466 00	1,400 000	03/09/10	04/26/10	25,381 56	23,601 11	S 1,780 45
BROKERAGE 84 00						
TAX &/OR SEC 44						
J P MORGAN SECURITIES INC						



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Note S Indicates Short Term Realized Gain/Loss
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Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
CAVIUM NETWORKS INC						
@ 27 6105 16,842 41	610 000	03/09/10	04/26/10	16,805 52	14,991 18	S 1,814 34
BROKERAGE 36 60						
TAX &/OR SEC 29						
J P MORGAN SECURITIES INC						
CAVIUM NETWORKS INC						
@ 27 7938 2,501 44	90 000	03/09/10	04/26/10	2,495 99	2,211 81	S 284 18
BROKERAGE 5 40						
TAX &/OR SEC 05						
J P MORGAN SECURITIES INC						
DEVON ENERGY CORP						
@ 68 92 20,676 00	300 000	03/08/10	04/26/10	20,657 65	20,875 50	S -217 85
BROKERAGE 18 00						
TAX &/OR SEC 35						
J P MORGAN SECURITIES INC						



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Note S Indicates Short Term Realized Gain/Loss
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on Capital Transactions
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Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
ELDORADO GOLD CORP @ 14 34 8,604 00 BROKERAGE 36 00 TAX &/OR SEC 15 J P MORGAN SECURITIES INC	600 000	03/25/10	04/26/10	8,567 85	7,577 30	S 990 55
INTERDIGITAL INC @ 28 8961 24,561 69 BROKERAGE 51 00 TAX &/OR SEC 42 J P MORGAN SECURITIES INC	850 000	03/10/10	04/26/10	24,510 27	22,736 21	S 1,774 06
MOTOROLA INC @ 7 12 14,240 00 BROKERAGE 120 00 TAX &/OR SEC 25 J P MORGAN SECURITIES INC	2,000 000	04/13/10	04/26/10	14,119 75	15,000 00	S -880 25



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on Capital Transactions
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Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
PETROLEO BRASILEIRO SA PETROBRAS	400 000	04/14/10	04/26/10	17,315 70	17,689 68	S -373 98
SPONSORED A/D/R						
@ 43 35	17,340 00					
BROKERAGE	24 00					
TAX &/OR SEC	30					
YAMANA GOLD INC	1,800 000	04/23/10	04/26/10	18,539 67	18,506 65	S 33 02
@ 10 36	18,648 00					
BROKERAGE	108 00					
TAX &/OR SEC	32					
J P MORGAN SECURITIES INC						
BANK OF AMERICA CORP	2,000 000	04/28/10	04/29/10	36,139 38	35,760 00	S 379 38
@ 18 13	36,260 00					
BROKERAGE	120 00					
TAX &/OR SEC	62					
J P MORGAN SECURITIES INC						



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on Capital Transactions
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Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
IAMGOLD CORP	500 000	03/25/10	04/29/10	8,659 85	7,310 17	S 1,349 68
@ 17 38	8,690 00					
BROKERAGE	30 00					
TAX &/OR SEC	15					
J P MORGAN SECURITIES INC						
JAGUAR MINING INC	2,000 000	04/23/10	04/29/10	21,400 23	20,444 20	S 956 03
@ 10 7603	21,520 60					
BROKERAGE	120 00					
TAX &/OR SEC	37					
J P MORGAN SECURITIES INC						
SPDR S&P 500 ETF TRUST	800 000	04/28/10	04/29/10	96,358 37	95,386 27	S 972 10
@ 120 51	96,408 00					
BROKERAGE	48 00					
TAX &/OR SEC	1 63					
J P MORGAN SECURITIES INC						



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Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
SKYWORKS SOLUTIONS INC @ 15 9463 15,946 30 BROKERAGE 60 00 TAX &/OR SEC 27 J P MORGAN SECURITIES INC	1,000 000	04/06/10	04/29/10	15,886 03	15,976 80	S -90.77
CHESAPEAKE ENERGY CORP @ 23 42 7,026 00 BROKERAGE 18 00 TAX &/OR SEC 12 J P MORGAN SECURITIES INC	300 000	04/13/10	05/04/10	7,007 88	7,413 78	S -405 90
MARATHON OIL CORP @ 31 828 15,914 00 BROKERAGE 30 00 TAX &/OR SEC 27 J P MORGAN SECURITIES INC	500 000	03/05/10	05/04/10	15,883 73	15,178 70	S 705 03



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Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
EXXON MOBIL CORP	750 000	03/16/10	05/06/10	49,328 91	50,031 27	S -702 36
@ 65 833 49,374 75						
BROKERAGE 45 00						
TAX &/OR SEC 84						
J P MORGAN SECURITIES INC	1,450 000	03/10/10	05/06/10	24,429 91	25,219 13	S -789 22
PFIZER INC						
@ 16 9085 24,517 33						
BROKERAGE 87 00						
TAX &/OR SEC 42						
J P MORGAN SECURITIES INC	3,559 970	05/04/10	05/12/10	35,849 25	36,554 75	S -705 50
TCW GALILEO TOTAL RETURN BOND FUND						
CL I	1,279 590	03/29/10	05/17/10	20,000 00	20,447 86	S -447 86
DREYFUS/LAUREL FDS TR						
INTL BD FD R	1,250 000	05/10/10	05/14/10	31,849 59	32,225 88	S -376 29
AT&T INC						
@ 25 5401 31,925 13						
BROKERAGE 75.00						
TAX &/OR SEC 54						
J P MORGAN SECURITIES INC						



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Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
CORNING INC						
@ 17 8105	1,100 000	05/11/10	05/14/10	19,525 21	20,256 12	S -730 91
BROKERAGE						
TAX &/OR SEC						
J P MORGAN SECURITIES INC						
EXXON MOBIL CORP						
@ 63 9266	700 000	05/10/10	05/14/10	44,705 86	45,618 65	S -912 79
BROKERAGE						
TAX &/OR SEC						
J P MORGAN SECURITIES INC						
MOTOROLA INC						
@ 6 7339	3,000 000	05/12/10	05/14/10	20,021 35	21,360 00	S -1,338 65
BROKERAGE						
TAX &/OR SEC						
J P MORGAN SECURITIES INC						



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Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
SKYWORKS SOLUTIONS INC @ 15 3987 15,398 70 BROKERAGE 60 00 TAX &/OR SEC 27 J P MORGAN SECURITIES INC	1,000 000	05/10/10	05/14/10	15,338 43	15,781 20	S -442 77
FREEPORT-MCMORAN COPPER & GOLD INC CL B @ 68 166 27,266 40 BROKERAGE 24 00 TAX &/OR SEC 47	400 000	05/07/10	05/17/10	27,241 93	26,829 76	S 412 17
COSTCO WHOLESALE CORP @ 57 8529 17,355 87 BROKERAGE 18 00 TAX &/OR SEC 30 J P MORGAN SECURITIES INC	300 000	03/09/10	05/18/10	17,337 57	18,224 04	S -886 47



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Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
HUMANA INC	500 000	03/05/10	05/18/10	23,189 60	23,976 60	S -787 00
@ 46.44	23,220 00					
BROKERAGE	30 00					
TAX &/OR SEC	40					
J P MORGAN SECURITIES INC						
PROSHARES SHORT S&P 500	1,000 000	05/14/10	05/18/10	49,840 45	50,869 70	S -1,029 25
@ 49 9013	49,901 30					
BROKERAGE	60 00					
TAX &/OR SEC	85					
J P MORGAN SECURITIES INC						
MOTOROLA INC	3,000 000	05/19/10	05/17/10	20,228 35	20,670 00	S -441 65
@ 6 7929	20,378 70					
BROKERAGE	150 00					
TAX &/OR SEC	35					
J P MORGAN SECURITIES INC						



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Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
PROSHARES SHORT S&P 500 @ 51.44 51,440 00 BROKERAGE 60 00 TAX &/OR SEC 87 J P MORGAN SECURITIES INC	1,000 000	05/18/10	05/19/10	51,379 13	50,432 00	S 947 13
DEUTSCHE TELEKOM AG SPONSORED A/D/R @ 10.846 10,846 00 BROKERAGE 60 00 TAX &/OR SEC 19	1,000 000	04/22/10	05/20/10	10,785 81	13,302 31	S -2,516 50
PROSHARES SHORT S&P 500 @ 52.8577 79,286.55 BROKERAGE 90 00 TAX &/OR SEC 1 34 J P MORGAN SECURITIES INC	1,500 000	05/20/10	05/21/10	79,195 21	79,356 45	S -161 24



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Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
CHESAPEAKE ENERGY CORP @ 22 4561 6,736 83 BROKERAGE 18 00 TAX &/OR SEC 12 J P. MORGAN SECURITIES INC	300 000	04/13/10	05/28/10	6,718 71	7,413 78	S -695 07
PROSHARES SHORT S&P 500 @ 52.7227 158,168 10 BROKERAGE 180 00 TAX &/OR SEC 2 68 J P MORGAN SECURITIES INC	3,000 000	05/28/10	06/01/10	157,985 42	155,861 70	S 2,123 72
CISCO SYSTEMS INC @ 22 9366 17,202 45 BROKERAGE 45 00 TAX &/OR SEC 30 J P MORGAN SECURITIES INC	750 000	05/10/10	06/04/10	17,157 15	19,686 53	S -2,529 38



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Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
DEUTSCHE TELEKOM AG	500 000	03/03/10	06/04/10	5,489 90	6,535 80	S -1,045.90
SPONSORED A/D/R						
@ 11 04	5,520 00					
BROKERAGE	30 00					
TAX &/OR SEC	10					
DREYFUS/LAUREL FDS TR	324 040	03/29/10	06/08/10	5,000 00	5,178 22	S -178 22
INTL BD FD R						
MEDCO HEALTH SOLUTIONS INC	350 000	03/29/10	06/04/10	20,026 84	22,385 20	S -2,358.36
@ 57 2805	20,048 18					
BROKERAGE	21 00					
TAX &/OR SEC	34					
J P MORGAN SECURITIES INC						
OPENWAVE SYSTEMS INC	3,250 000	03/08/10	06/04/10	6,629 88	9,086 10	S -2,456 22
@ 2 08	6,760 00					
BROKERAGE	130 00					
TAX &/OR SEC	12					
J P MORGAN SECURITIES INC						



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Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
VISA INC CLASS A SHARES	100 000	05/10/10	06/04/10	7,228 33	8,659 86	S -1,431 53
@ 72 3446	7,234 46					
BROKERAGE	6 00					
TAX &/OR SEC	13					
J P MORGAN SECURITIES INC						
PROSHARES SHORT S&P 500	4,800 000	06/07/10	06/07/10	259,243 61	256,869 12	S 2,374 49
@ 54 07	259,536 00					
BROKERAGE	288 00					
TAX &/OR SEC	4 39					
J P MORGAN SECURITIES INC						
SPDR S&P 500 ETF TRUST	500 000	06/22/10	06/23/10	54,574 07	55,069 30	S -495.23
@ 109 21	54,605 00					
BROKERAGE	30 00					
TAX &/OR SEC	93					
J P MORGAN SECURITIES INC						



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Note S Indicates Short Term Realized Gain/Loss
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Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
ATHEROS COMMUNICATIONS @ 29 6426 59,285 20 BROKERAGE 120 00 TAX &/OR SEC 1 01 J P MORGAN SECURITIES INC	2,000 000	06/25/10	06/28/10	59,164 19	59,561 40	S -397 21
CISCO SYSTEMS INC @ 21 5983 15,118 81 BROKERAGE 42 00 TAX &/OR SEC 26 J.P MORGAN SECURITIES INC	700 000	05/13/10	06/29/10	15,076 55	18,214 34	S -3,137 79
OPENWAVE SYSTEMS INC @ 2 0705 6,211 50 BROKERAGE 120 00 TAX &/OR SEC 11 J.P MORGAN SECURITIES INC	3,000 000	03/09/10	06/29/10	6,091 39	8,331 20	S -2,239 81



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Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
VISA INC CLASS A SHARES						
@ 72 40 10,860 00	150 000	05/10/10	06/29/10	10,850 81	12,989 79	S -2,138 98
BROKERAGE 9 00						
TAX &/OR SEC 19						
J P MORGAN SECURITIES INC						
PROSHARES SHORT S&P 500						
@ 55 2902 27,645 10	500 000	06/29/10	07/01/10	27,614 63	27,144 90	S 469 73
BROKERAGE 30 00						
TAX &/OR SEC 47						
J P MORGAN SECURITIES INC						
ATHEROS COMMUNICATIONS						
@ 30 4278 15,213 90	500 000	07/13/10	07/14/10	15,183 64	14,744 05	S 439 59
BROKERAGE 30 00						
TAX &/OR SEC .26						
J P MORGAN SECURITIES INC.						



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Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
DEVRY INC DEL	250 000	07/13/10	07/14/10	13,034 77	12,931 38	S 103 39
@ 52 20 13,050 00						
BROKERAGE 15 00						
TAX &/OR SEC 23						
J P MORGAN SECURITIES INC						
SKYWORKS SOLUTIONS INC	250 000	07/13/10	07/14/10	4,424 77	4,397 10	S 27 67
@ 17 7594 4,439 85						
BROKERAGE 15 00						
TAX &/OR SEC 08						
J P MORGAN SECURITIES INC						
DEVRY INC DEL	250 000	07/13/10	07/15/10	13,144 87	12,931 37	S 213 50
@ 52 6404 13,160 10						
BROKERAGE 15 00						
TAX &/OR SEC 23						
J P MORGAN SECURITIES INC						



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Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
SKYWORKS SOLUTIONS INC @ 17 171 4,292 75 BROKERAGE 15 00 TAX &/OR SEC 08 J P MORGAN SECURITIES INC	250 000	07/13/10	07/16/10	4,277 67	4,397 10	S -119 43
PROSHARES SHORT S&P 500 @ 52 8302 10,566 04 BROKERAGE 12 00 TAX &/OR SEC 18 J P MORGAN SECURITIES INC	200 000	07/20/10	07/21/10	10,553 86	10,650 80	S -96 94
ISHARES BARCLAYS 7-10 YEAR TREASURY BOND FUND @ 95.7057 28,711 71 BROKERAGE 18.00 TAX &/OR SEC 49	300 000	05/27/10	07/23/10	28,693 22	27,853 74	S 839 48



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L Indicates Long Term Realized Gain/Loss
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Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
PROSHARES TR II SHRT SILV NEW	500 000	06/16/10	07/26/10	16,733 96	16,869 95	S -135 99
@ 33 5285 BROKERAGE TAX &/OR SEC	16,764 25 30 00 29					
PROSHARES SHORT S&P 500	250 000	07/20/10	07/27/10	12,639 78	13,313 50	S -673 72
@ 50 62 BROKERAGE TAX &/OR SEC	12,655 00 15 00 22					
J P MORGAN SECURITIES INC						
MARVELL TECHNOLOGY GROUP LTD	600 000	07/26/10	07/28/10	9,223 82	9,829 50	S -605 68
@ 15 4333 BROKERAGE TAX &/OR SEC	9,259 98 36 00 16					
J P MORGAN SECURITIES INC						



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Capital Gain and Loss Schedule

Transactions

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on Capital Transactions
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Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
ATHEROS COMMUNICATIONS @ 25 2869 3,793 04 BROKERAGE 9 00 TAX &/OR SEC 07 J P MORGAN SECURITIES INC.	150 000	07/22/10	08/03/10	3,783 97	4,379 70	S -595 73
AMR CORP DEL @ 7 25 43,500 00 BROKERAGE 300 00 TAX &/OR SEC 74 J P MORGAN SECURITIES INC	6,000 000	07/26/10	08/04/10	43,199 26	41,755 00	S 1,444 26
ATHEROS COMMUNICATIONS @ 26.4491 11,902 10 BROKERAGE 27 00 TAX &/OR SEC 21 J P MORGAN SECURITIES INC	450 000	07/26/10	08/04/10	11,874 89	12,968.23	S -1,093 34



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BANK OF AMERICA CORP @ 14 1533 10,614 98 BROKERAGE 45 00 TAX &/OR SEC 18 J P MORGAN SECURITIES INC	750 000	07/22/10	08/04/10	10,569 80	10,357 50	S 212 30
BEST BUY INC @ 34 9573 8,739 33 BROKERAGE 15 00 TAX &/OR SEC .15 J P MORGAN SECURITIES INC	250 000	07/22/10	08/04/10	8,724 18	8,735 33	S -11 15
DELTA AIRLINES INC @ 11 808 11,808 00 BROKERAGE 60 00 TAX &/OR SEC 20 J P MORGAN SECURITIES INC	1,000 000	07/27/10	08/04/10	11,747 80	11,830 00	S -82.20



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GENERAL ELECTRIC CO	1,250 000	07/22/10	08/04/10	20,487 15	19,162 50	S 1,324 65
@ 16 45 20,562 50						
BROKERAGE 75 00						
TAX &/OR SEC 35						
J P MORGAN SECURITIES INC	300 000	07/26/10	08/04/10	14,136 81	13,875 45	S 261 36
HEWLETT-PACKARD CO						
@ 47 1835 14,155 05						
BROKERAGE 18 00						
TAX &/OR SEC 24						
J P MORGAN SECURITIES INC	400 000	07/23/10	08/04/10	18,105 97	17,504 48	S 601 49
SYNGENTA AG						
SPONSORED A/D/R						
@ 45 3257 18,130 28						
BROKERAGE 24 00						
TAX &/OR SEC 31						



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PROSHARES SHORT S&P 500						
@ 52 0053	850 000	08/04/10	08/12/10	44,152 76	43,358 86	S 793 90
BROKERAGE						
TAX &/OR SEC	51.00					
J P MORGAN SECURITIES INC						
DELTA AIRLINES INC						
@ 11 3325	1,500 000	08/17/10	08/18/10	16,908 46	17,353 20	S -444 74
BROKERAGE						
TAX &/OR SEC	90 00					
J P MORGAN SECURITIES INC						
ENCANA CORP						
@ 28 48	150 000	07/22/10	08/18/10	4,262.92	4,774 76	S -511 84
BROKERAGE						
TAX &/OR SEC	9 00					
J P MORGAN SECURITIES INC						



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GENERAL MILLS INC						
@ 35.4205	500 000	07/22/10	08/18/10	17,679 95	17,656 35	S 23 60
BROKERAGE	17,710 25					
TAX &/OR SEC	30 00					
J P MORGAN SECURITIES INC						
CIENA CORP						
@ 12 53	1,000 000	05/10/10	08/20/10	12,469 78	16,650 00	S -4,180 22
BROKERAGE	12,530 00					
TAX &/OR SEC	60 00					
J P MORGAN SECURITIES INC						
SONUS NETWORKS INC						
@ 2 8929	5,000 000	08/17/10	08/20/10	14,264 25	15,140 00	S -875 75
BROKERAGE	14,464 50					
TAX &/OR SEC	200 00					
J P MORGAN SECURITIES INC						



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Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
PROSHARES SHORT S&P 500 @ 53.5611 50,883 05 BROKERAGE 57 00 TAX &/OR SEC 86 J P MORGAN SECURITIES INC	950 000	08/24/10	08/25/10	50,825 19	49,659 68	S 1,165 51
POWERSHARES DB US DOLLAR INDEX BULLISH FUND @ 24 0283 60,070.75 BROKERAGE 150 00 TAX &/OR SEC 1 02	2,500 000	06/24/10	08/26/10	59,919 73	62,705 53	S -2,785.80
FIDELITY INCOME FD GINNE MAE PRTF	1,675 010	09/01/10	08/31/10	20,000 00	19,468 47	S 531 53
CIENA CORP @ 12 821 12,821 00 TAX &/OR SEC 22 J P. MORGAN SECURITIES INC TRADE DATE 08/31/10	1,000 000	05/10/10	08/31/10	12,820 78	16,650 00	S -3,829 22



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ENCANA CORP @ 27 5833 2,758 33 BROKERAGE 6 00 TAX &/OR SEC 05 J P MORGAN SECURITIES INC	100 000	07/22/10	08/31/10	2,752 28	3,183 17	S -430 89
ISHARES IBOXX \$ INVESTMENT GRADE CORPORATE BOND FUND @ 112.5337 33,760 11 BROKERAGE 18 00	300 000	08/23/10	10/05/10	33,741 53	33,656 85	S 84 68
INTERNATIONAL GAME TECHNOLOGY @ 14 1973 4,259 19 BROKERAGE 18 00 TAX &/OR SEC 08 J P MORGAN SECURITIES LLC	300 000	10/05/10	10/07/10	4,241 11	4,296 00	S -54 89



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JEFFERIES GROUP INC NEW @ 23 2466 11,623 30 BROKERAGE 30 00 TAX &/OR SEC 20 J P MORGAN SECURITIES LLC	500 000	10/05/10	10/07/10	11,593 10	11,573 30	S 19 80
U S AIRWAYS GROUP INC @ 9 1501 3,660 04 BROKERAGE 20 00 TAX &/OR SEC 07 J P MORGAN SECURITIES LLC	400 000	10/05/10	10/07/10	3,639 97	3,735 96	S -95.99
PROSHARES SHORT S&P 500 @ 47 76 11,940 00 BROKERAGE 15 00 TAX &/OR SEC 21 J P MORGAN SECURITIES LLC	250 000	08/31/10	10/08/10	11,924 79	13,327 05	S -1,402.26



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Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
AMR CORP DEL @ 6 23 9,345 00 BROKERAGE 75 00 TAX &/OR SEC 16 J P MORGAN SECURITIES LLC	1,500 000	10/05/10	10/15/10	9,269 84	9,369 75	S -99 91
ENCANA CORP @ 30 23 7,557 50 BROKERAGE 15 00 TAX &/OR SEC 13 J P MORGAN SECURITIES LLC	250 000	07/26/10	10/15/10	7,542 37	7,867 50	S -325 13
PROSHARES TR II SHRT SILV NEW @ 13,2572 7,954 32 BROKERAGE 36 00 TAX &/OR SEC 14	600 000	10/07/10	11/08/10	7,918.18	12,460 80	S -4,542 62



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Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
PROSHARES SHORT S&P 500 @ 46 705 9,341 00 BROKERAGE 12 00 TAX &/OR SEC 16 J.P. MORGAN SECURITIES LLC	200 000	08/30/10	11/30/10	9,328 84	10,588 20	S -1,259 36
PROSHARES TR II SHRT SILV NEW @ 12.30 4,920 00 BROKERAGE 24 00 TAX &/OR SEC 09	400 000	10/07/10	11/30/10	4,895 91	8,307 20	S -3,411 29
BAIRD FDS INC CORE BD FD INV	1,841 620	08/18/10	12/14/10	20,000 00	20,386.75	S -386 75
TCW GALILEO FDS INC CORE FX INCM N	2,785 510	11/29/10	12/14/10	30,000.00	30,584 96	S -584 96
TCW GALILEO TOTAL RETURN BOND FUND CL I	2,458 180	12/02/10	12/14/10	25,000 00	25,275 74	S -275 74
VANGUARD LONG TERM INVESTMENT GRADE FUND- IV	3,296 700	11/29/10	12/14/10	30,000 00	31,153 84	S -1,153 84



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PIMCO FDS	1,999 990	08/24/10	12/28/10	8,380 00	9,995 82	S -1,615 82
STKPL SSTRUS D						
PROSHARES SHORT S&P 500	300 000	08/30/10	12/28/10	13,141 66	15,882 30	S -2,740 64
@ 43 8663						
BROKERAGE	13,159 89					
TAX &/OR SEC	18 00					
J P MORGAN SECURITIES LLC	23					
Total Gain/Loss				2,755,057.22	2,804,490.89	S -49,433.67

Note Your capital gain and loss schedule will show an N/A for the gain or loss for sales where we have incomplete or missing tax cost
Please consult your tax advisor for appropriate tax reporting on these sales