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

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 , and ending

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

Name of foundation STEINMETZ FOUNDATION		A Employer identification number 95-4649432
Number and street (or P O box number if mail is not delivered to street address) C/O BCWS, 3424 CARSON STREET	Room/suite 600	B Telephone number (310) 542-0011
City or town, state, and ZIP code TORRANCE, CA 90503		C If exemption application is pending, check here ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 6,794,655.	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
(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))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check ☒ if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		14,366.	14,366.		STATEMENT 1
4 Dividends and interest from securities		104.	104.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss) <36,784.>					STATEMENT 3
6a Net gain or (loss) from sale of assets not on line 10		<743,466.>			
b Gross sales price for all assets on line 6a 1,794,997.					
7 Capital gain net income (from Part IV, line 2)			0.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income		<22,742.>	<22,742.>		STATEMENT 4
12 Total (Add lines 1 through 11)		<751,738.>	<8,272.>		
13 Compensation of officers, directors, trustees, etc.		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 5		23,080.	11,540.		0.
c Other professional fees STMT 6		86,740.	86,740.		0.
17 Interest		717.	717.		0.
18 Taxes					
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 7		37,529.	36,784.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		148,066.	135,781.		0.
25 Contributions, gifts, grants paid		475,011.			475,011.
26 Total expenses and disbursements. Add lines 24 and 25		623,077.	135,781.		475,011.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<1,374,815.>			
b Net investment income (if negative, enter -0-)			0.		
c Adjusted net income (if negative, enter -0-)				N/A	

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	107,585.	1,351,156.	1,351,156.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	14,360.	14,360.	14,360.
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds			
Liabilities	11 Investments - land, buildings, and equipment basis ▶			
	Less: accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 9	9,922,947.	7,158,470.	5,429,139.
	14 Land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation ▶			
	15 Other assets (describe ▶ STATEMENT 10)	15,000.	0.	0.
	16 Total assets (to be completed by all filers)	10,059,892.	8,523,986.	6,794,655.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
Net Assets or Fund Balances	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0.	0.		
Foundations that follow SFAS 117, check here ▶ ☐	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	10,059,892.	8,523,986.	
	30 Total net assets or fund balances	10,059,892.	8,523,986.	
31 Total liabilities and net assets/fund balances	10,059,892.	8,523,986.		

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	10,059,892.
2 Enter amount from Part I, line 27a	2	<1,374,815.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	8,685,077.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 8	5	161,091.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	8,523,986.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b SEE ATTACHED STATEMENT				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e 1,794,997.		2,538,463.	<743,466.>	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a				
b				
c				
d				
e			<743,466.>	
2 Capital gain net income or (net capital loss)		2		<743,466.>
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3		N/A

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2009	496,011.	7,146,376.	.069407
2008	709,111.	10,618,087.	.066783
2007	540,336.	12,425,454.	.043486
2006	487,720.	10,943,681.	.044566
2005	462,673.	9,868,302.	.046885

2 Total of line 1, column (d)	2	.271127
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	.054225
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	6,776,047.
5 Multiply line 4 by line 3	5	367,431.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	0.
7 Add lines 5 and 6	7	367,431.
8 Enter qualifying distributions from Part XII, line 4	8	475,011.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		1	0.
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, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			
3 Add lines 1 and 2		3	0.
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	0.
6 Credits/Payments:			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a 7,000.	7	7,000.
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	7,000.
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached		8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		10	7,000.
11 Enter the amount of line 10 to be: Credited to 2011 estimated tax ☒ 7,000. Refunded ☐		11	0.

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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		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? If "Yes," attach a detailed description of the activities		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		X
4a 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?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		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? If "Yes," complete Part II, col. (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☒ CA, NY		
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	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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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>BRIGANTE, CAMERON, WATERS & STRONG</u> Telephone no. ► <u>(310) 542-0011</u> Located at ► <u>3424 CARSON STREET, SUITE 600, TORRANCE, CA</u> ZIP+4 ► <u>90503</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 ► 15 <u>N/A</u>			
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	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 page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here ► ☐	1b	X
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 ► _____, _____, _____	☐ 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 instructions.)	N/A	2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____, _____, _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No	
b If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.)	N/A	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b	X

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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)?

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

X

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 11		0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

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

0

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
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

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

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3

0.

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a Average monthly fair market value of securities	1a	6,095,743.
b Average of monthly cash balances	1b	783,493.
c Fair market value of all other assets	1c	
d Total (add lines 1a, b, and c)	1d	6,879,236.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	6,879,236.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	103,189.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	6,776,047.
6 Minimum investment return. Enter 5% of line 5	6	338,802.

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	338,802.
2a Tax on investment income for 2010 from Part VI, line 5	2a	
b Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	0.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	338,802.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	338,802.
6 Deduction from distributable amount (see instructions)	6	0.
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	338,802.

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	475,011.
b Program-related investments - total from Part IX-B	1b	0.
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	475,011.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	475,011.

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.

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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				338,802.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			233,578.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ \$ 475,011.				
a Applied to 2009, but not more than line 2a			233,578.	
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				241,433.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				97,369.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

N/A

- ☐ 4942(j)(3) or ☐ 4942(j)(5)

- (4) Gross investment income

[illegible]

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

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 <i>Paid during the year</i>					
SEE STATEMENT 12					
Total				▶ 3a	475,011.
b <i>Approved for future payment</i>					
NONE					
Total				▶ 3b	0.

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	PHEONIX REAL ESTATE -	P	VARIOUS	VARIOUS
b	PHEONIX REAL ESTATE -	P	VARIOUS	VARIOUS
c	ML CLAYTON SEC R I	P	VARIOUS	VARIOUS
d	1,295.9577 SHS PHOENIX EQUITY FUND	P	VARIOUS	VARIOUS
e	585.0581 SHS PHOENIX FIXED INCOME FUND	P	VARIOUS	VARIOUS
f	PHOENIX REAL ESTATE FUND, LP			
g				
h				
i				
j				
k				
l				
m				
n				
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 6,916.			6,916.
b 10,430.			10,430.
c 179.			179.
d 1,314,884.		1,900,984.	<586,100.>
e 462,588.		636,742.	<174,154.>
f		737.	<737.>
g			
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			6,916.
b			10,430.
c			179.
d			<586,100.>
e			<174,154.>
f			<737.>
g			
h			
i			
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	<743,466.>
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3	N/A

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

SOURCE	AMOUNT
K-1 FROM ML-CLAYTON DUBILIER & RICE (INTEREST)	17.
K-1 FROM PHEONIX GLOBAL REAL ESTATE FUND, LP	14,349.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	14,366.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
K-1 FROM COMPASS GLOBAL REAL ESTATE FUND, LP	1.	0.	1.
K-1 FROM ML-CLAYTON DUBILIER & RICE (DIVIDENDS)	29.	0.	29.
SCHWAB INSTITUTIONAL #8470-4505	74.	0.	74.
TOTAL TO FM 990-PF, PART I, LN 4	104.	0.	104.

FORM 990-PF RENTAL EXPENSES STATEMENT 3

DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
K-1 FROM PHEONIX GLOBAL REAL ESTATE FUND, LP		36,784.	
- SUBTOTAL -	1		36,784.
TOTAL RENTAL EXPENSES			36,784.
NET RENTAL INCOME TO FORM 990-PF, PART I, LINE 5B			<36,784.>

FORM 990-PF	OTHER INCOME		STATEMENT	4
DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	
K-1 FROM PHOENIX REAL ESTATE FUND, LP - PORTFOLIO	<794.>	<794.>		
K-1 FROM PHOENIX REAL ESTATE FUND, LP - 1231 GAIN	<879.>	<879.>		
K-1 FROM PHOENIX REAL ESTATE FUND, LP	<21,029.>	<21,029.>		
K-1 FROM PHOENIX REAL ESTATE FUND, LP	<40.>	<40.>		
TOTAL TO FORM 990-PF, PART I, LINE 11	<22,742.>	<22,742.>		

FORM 990-PF	ACCOUNTING FEES		STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING - BCWS	23,080.	11,540.		0.
TO FORM 990-PF, PG 1, LN 16B	23,080.	11,540.		0.

FORM 990-PF	OTHER PROFESSIONAL FEES		STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT ADVISORY FEES	50,150.	50,150.		0.
PORTFOLIO DEDUCTIONS (FROM PHOENIX R/E	30,673.	30,673.		0.
OTHER (FROM ML CLAYTON K-1)	5,917.	5,917.		0.
TO FORM 990-PF, PG 1, LN 16C	86,740.	86,740.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
OTHER MISCELLANEOUS	745.	0.			0.
K-1 FROM PHEONIX GLOBAL REAL ESTATE FUND, LP	36,784.	36,784.			0.
TO FORM 990-PF, PG 1, LN 23	37,529.	36,784.			0.

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	8
DESCRIPTION		AMOUNT	
BOOK/TAX DIFFERENCE-COMPASS GLOBAL REAL ESTATE FUND, LP		161,091.	
TOTAL TO FORM 990-PF, PART III, LINE 5		161,091.	

FORM 990-PF	OTHER INVESTMENTS		STATEMENT	9
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE	
ML-CLAYTON, DUBILIER (K-1)	FMV	336,198.	265,880.	
PHOENIX FIXED INCOME FUND	FMV	2,263,258.	1,563,877.	
PHOENIX EQUITY FUND	FMV	3,899,016.	2,940,766.	
PHOENIX REAL ESTATE FUND LP	FMV	659,998.	658,616.	
TOTAL TO FORM 990-PF, PART II, LINE 13		7,158,470.	5,429,139.	

FORM 990-PF	OTHER ASSETS		STATEMENT	10
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE	
FEDERAL REFUND RECEIVABLE	15,000.	0.	0.	
TO FORM 990-PF, PART II, LINE 15	15,000.	0.	0.	

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS STATEMENT 11
 TRUSTEES AND FOUNDATION MANAGERS

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
WILLIAM A. STEINMETZ C/O BCWS, 3424 CARSON STREET, SUITE 600 TORRANCE, CA 90503	ASST. SECRETARY-DIRECTOR 2.00	0.	0.	0.
MARY L. STEINMETZ C/O BCWS, 3424 CARSON STREET, SUITE 600 TORRANCE, CA 90503	DIRECTOR 2.00	0.	0.	0.
ANN MARIE STEINMETZ C/O BCWS, 3424 CARSON STREET, SUITE 600 TORRANCE, CA 90503	DIRECTOR 2.00	0.	0.	0.
CHARLES WILLIAM STEINMETZ C/O BCWS, 3424 CARSON STREET, SUITE 600 TORRANCE, CA 90503	PRESIDENT-DIRECTOR 3.00	0.	0.	0.
TERRY KAY C/O BCWS, 3424 CARSON STREET, SUITE 600 TORRANCE, CA 90503	CHIEF FINANCIAL OFFICER 3.00	0.	0.	0.
JEAN S. KAY C/O BCWS, 3424 CARSON STREET, SUITE 600 TORRANCE, CA 90503	VP-ADMIN & SECRETARY 3.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

FORM 990-PF GRANTS AND CONTRIBUTIONS STATEMENT 12
PAID DURING THE YEAR

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
A NOISE WITHIN THEATRE 234 SOUTH BRAND BLVD GLENDALE, CA 91204	NOT APPLICABLE EDUCATION PROGRAM	OTHER PUBLIC CHARITY	30,000.
CAMP MARIASTELLA 4316 LANAI ROAD ENCINO, CA 91436	NOT APPLICABLE TO ENHANCE LIFE SKILLS OF PEOPLE OF ALL AGES, CULTURES AND WALKS OF LIFE	OTHER PUBLIC CHARITY	25,000.
CATHOLIC EDUCATION FOUNDATION 3424 WILSHIRE BLVD LOS ANGELES, CA 90010	NOT APPLICABLE TO PROVIDE TUITION TO FINANCIALLY DESERVING HIGH SCH	OTHER PUBLIC CHARITY	110,000.
DIRECT RELIEF INTERNATIONAL 27 S. PATERA LANE SANTA BARBARA, CA 93117	NOT APPLICABLE TO SUPPORT MATERNAL AND CHILD STRATEGY	OTHER PUBLIC CHARITY	30,000.
ECHOES OF HOPE 1750 14TH STREET, SUITE D SANTA MONICA, CA 90404	NOT APPLICABLE TO BRING HOPE TO LIVES OF AT-RISK AND EMANICPATED FOSTER YOUTH	OTHER PUBLIC CHARITY	10,000.
ENVIRONMENTAL CHARTER HIGH SCHOOL 16315 GREVILLEA AVENUE LAWNDALE, CA 90260	NOT APPLICABLE TO INSPIRE, EMPOWER AND EQUIP CURRENT AND FUTURE STUDENTS	OTHER PUBLIC CHARITY	20,000.
FRIENDS OF ST. LAWRENCE BRINDISI 10122 COMPTON AVENUE LOS ANGELES, CA 90002	NOT APPLICABLE SUPPORT OF THE COMPUTEEN PROGRAM	OTHER PUBLIC CHARITY	15,000.
FROM COMPASS GLOBAL REAL ESTATE FUND K-1 1209 ORANGE STREET WILMINGTON, DE 19809	NOT APPLICABLE UNKNOWN (PASS THROUGH)	UNKNOWN (PASS THROUGH)	11.

HARMONY PROJECT 817 VINE STREET, SUITE 212 LOS ANGELES, CA 90038	NOT APPLICABLE PROMOTE HEALTHY GROWTH OF CHILDREN THROUGH PRACTICE & PERFORMANCE OF MUSIC	OTHER PUBLIC CHARITY	10,000.
MOLINA FOUNDATION 3680 SKYPARK DRIVE TORRANCE, CA 90505	NOT APPLICABLE ENHANCE LEARNING THROUGH FAMILY LITERACY AND MATH COMPETENCY	OTHER PUBLIC CHARITY	10,000.
OCEAN INSTITUTE 24200 DANA POINT HARBOR DRIVE DANA POINT, CA 92629	NOT APPLICABLE SUPPORT CURRICULUM DEVELOPMENT AND PROGRAMS AT THE I	OTHER PUBLIC CHARITY	25,000.
SANTA BARBARA AUDUBON SOCIETY 5679 HOLLISTER AVENUE SANTA BARBARA, CA 93117	NOT APPLICABLE EYES IN THE SKY WILDLIFE EDUCATION PROGRAM	OTHER PUBLIC CHARITY	5,000.
SANTA BARBARA BOTANIC GARDEN 1212 MISSION CANYON ROAD SANTA BARBARA, CA 93105	NOT APPLICABLE INSPIRE LEARNING OF PLANT LIFE THROUGH AN EMPHASIS ON PLANTS NATIVE TO CA	OTHER PUBLIC CHARITY	13,000.
SANTA BARBARA SCHOOL DISTRICTS 720 SANTA BARBARA STREET SANTA BARBARA, CA 913101	NOT APPLICABLE TO ENSURE EDUCATIONAL SUCCESS OF ALL STUDENTS	OTHER PUBLIC CHARITY	25,000.
UCLA COTSEN INSTITUTE OF ARCHAEOLOGY A210 FOWLER, PO BOX 951510 LOS ANGELES, CA 90095-1510	NOT APPLICABLE ADVANCED TRAINING OF ARCHAEOLOGY GRAD STUDENTS	OTHER PUBLIC CHARITY	30,000.
UCLA FOUNDATION FOR THE SCHOOL OF ARCHITECTURE AND URBAN DESIGN BOX 951427 LOS ANGELES, CA 90095-1427	NOT APPLICABLE ETC RESEARCH LAB	OTHER PUBLIC CHARITY	15,000.
WE CAN PEDIATRIC BRAIN TUMOR NETWORK 11862 BALBOA BLVD, #405 GRANADA HILLS, CA 91344	NOT APPLICABLE TO SUPPORT PEDIATRIC BRAIN TUMOR PATIENTS AND FAMILI	OTHER PUBLIC CHARITY	12,000.
WONDER OF READING 5371 WILSHIRE BLVD, STE 210 LOS ANGELES, CA 90036	NOT APPLICABLE TO INSPIRE IN CHILDREN THE LOVE OF READING	OTHER PUBLIC CHARITY	90,000.

TOTAL TO FORM 990-PF, PART XV, LINE 3A

475,011.

• If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box ☒

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

• If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Type or print File by the extended due date for filing your return. See instructions.	Name of exempt organization	Employer identification number
	STEINMETZ FOUNDATION	95-4649432
	Number, street, and room or suite no. If a P.O. box, see instructions. C/O BCWS, 3424 CARSON STREET, NO. 600	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions TORRANCE, CA 90503	

Enter the Return code for the return that this application is for (file a separate application for each return)

04

Application Is For	Return Code	Application Is For	Return Code
Form 990	01		
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

BRIGANTE, CAMERON, WATERS & STRONG

• The books are in the care of ► 3424 CARSON STREET, SUITE 600 - TORRANCE, CA 90503

Telephone No. ► (310) 542-0011

FAX No. ► (310) 542-7198

• If the organization does not have an office or place of business in the United States, check this box ☐

• If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until NOVEMBER 15, 2011.

5 For calendar year 2010, or other tax year beginning _____, and ending _____.

6 If the tax year entered in line 5 is for less than 12 months, check reason: ☐ Initial return ☐ Final return
☐ Change in accounting period

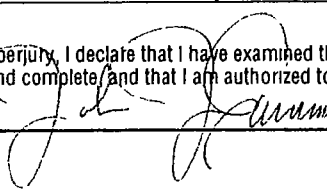
7 State in detail why you need the extension

ADDITIONAL TIME IS NEEDED TO GATHER INFORMATION TO FILE A COMPLETE AND ACCURATE TAX RETURN.

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	\$	0.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	\$	7,000.
c Balance due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	\$	0.

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form

Signature ►  Title ► CPA Date ► 8/9/11

Form 8868 (Rev. 1-2011)