Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2010

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

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

Name of foundation: ARTEVEL FOUNDATION

A Employer identification number: 95-6136405

Number and street (or P O box number if mail is not delivered to street address): 800 WILSHIRE BLVD., SUITE 1500 | Room/suite

B Telephone number: (213)680-9212

City or town, state, and ZIP code: LOS ANGELES, CA 90017-2619

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, col. (c), line 16) ▶$ 2,354,358.

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))

	Line	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check ▶ ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	80,441.	80,441.		STATEMENT 1
	5a Gross rents	16.	16.		STATEMENT 2
	b Net rental income or (loss) 16.				
	6a Net gain or (loss) from sale of assets not on line 10	3,365.			
	b Gross sales price for all assets on line 6a 147,499.				
	7 Capital gain net income (from Part IV, line 2)		3,365.		
	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	5,104.	5,104.		STATEMENT 3
	12 **Total** Add lines 1 through 11	88,926.	88,926.		
Operating and Administrative Expenses	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				
	c Other professional fees STMT 4	6,918.	6,918.		0.
	17 Interest	1,611.	1,611.		0.
	18 Taxes STMT 5	186.	11.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 6	22,088.	22,078.		10.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	30,803.	30,618.		10.
	25 Contributions, gifts, grants paid	10,500.			10,500.
	26 **Total expenses and disbursements.** Add lines 24 and 25	41,303.	30,618.		10,510.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	47,623.			
	b **Net investment income** (if negative, enter -0-)		58,308.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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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	36,397.	105,018.	105,018.
	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			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 7	1,168,096.	1,121,464.	1,837,145.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 8	279,273.	304,907.	412,195.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	1,483,766.	1,531,389.	2,354,358.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31.			
	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	1,483,766.	1,531,389.	
	30 **Total net assets or fund balances**	1,483,766.	1,531,389.	
	31 **Total liabilities and net assets/fund balances**	1,483,766.	1,531,389.	

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	1,483,766.
2 Enter amount from Part I, line 27a	2	47,623.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	1,531,389.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,531,389.

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 STATEMENTS			
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	147,499.		144,134.	3,365.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
b				
c				
d				
e				3,365.

2 Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	3,365.
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	27,702.	2,048,730.	.013522
2008	182,511.	2,495,982.	.073122
2007	190,863.	2,723,515.	.070080
2006	165,139.	2,687,684.	.061443
2005	181,579.	2,707,535.	.067064

2 **Total** of line 1, column (d)	2	.285231
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	.057046
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	2,245,416.
5 Multiply line 4 by line 3	5	128,092.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	583.
7 Add lines 5 and 6	7	128,675.
8 Enter qualifying distributions from Part XII, line 4	8	10,510.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ________ (attach copy of letter if necessary-see instructions)				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	1,166.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			2	0.
3	Add lines 1 and 2			3	1,166.
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	1,166.
6	Credits/Payments:				
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	2,230.		
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	2,230.
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	1,064.
11	Enter the amount of line 10 to be: **Credited to 2011 estimated tax** ▶ 1,064. **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?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		X
	If the answer is "Yes" to **1a** *or* **1b**, *attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ 0. **(2)** On foundation managers. ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ CA			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

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

Website address ▶ N/A

14 The books are in care of ▶ GEORGE R. PHILLIPS, TREASURER Telephone no. ▶ (213) 680-9212

Located at ▶ 800 WILSHIRE BLVD., STE. 1500, LOS ANGELES, CA ZIP+4 ▶ 90017-2619

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

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

		Line	Yes	No
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

			Line	Yes	No
1a	During the year did the foundation (either directly or indirectly):				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)?		1b		X
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):				
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010?	☐ Yes ☒ No			
	If "Yes," list the years ▶ ____ , ____ , ____ , ____				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ____ , ____ , ____ , ____				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2010 as a result of (**1**) any purchase by the foundation or disqualified persons after May 26, 1969; (**2**) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (**3**) the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.)*	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?		4b		X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required *(continued)*

5a During the year did the foundation pay or incur any amount to:			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No		
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No		
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?	☐ Yes ☒ No		
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No		
b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	N/A	5b	
Organizations relying on a current notice regarding disaster assistance check here	▶ ☐		
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A	☐ Yes ☐ No		
If "Yes," attach the statement required by Regulations section 53 4945-5(d).			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b	X
If "Yes" to 6b, file Form 8870			
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No		
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b	

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 9		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
N/A	0.00	0.	0.	0.

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
N/A		0.
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 -- CHARITABLE ACTIVITIES ARE LIMITED TO GRANT MAKING	0.
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.

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	1,845,230.
b	Average of monthly cash balances	1b	63,358.
c	Fair market value of all other assets	1c	371,022.
d	**Total** (add lines 1a, b, and c)	1d	2,279,610.
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	2,279,610.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	34,194.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,245,416.
6	**Minimum investment return.** Enter 5% of line 5	6	112,271.

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	112,271.
2a	Tax on investment income for 2010 from Part VI, line 5 — 2a: 1,166.		
b	Income tax for 2010. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	1,166.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	111,105.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	111,105.
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	111,105.

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	10,510.
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	10,510.
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	10,510.

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					111,105.
2 Undistributed income, if any, as of the end of 2010					
a Enter amount for 2009 only				0.	
b Total for prior years: _____ , _____ , _____			0.		
3 Excess distributions carryover, if any, to 2010:					
a From 2005	30,177.				
b From 2006	32,556.				
c From 2007	56,285.				
d From 2008	58,310.				
e From 2009					
f **Total** of lines 3a through e		177,328.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ $ 10,510.					
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					10,510.
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).)		100,595.			100,595.
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		76,733.			
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					0.
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		76,733.			
10 Analysis of line 9:					
a Excess from 2006					
b Excess from 2007	18,423.				
c Excess from 2008	58,310.				
d Excess from 2009					
e Excess from 2010					

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient: Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
CALVIN THEOLOGICAL SEMINARY 3233 BURTON ST. SE GRAND RAPIDS, MI 49546	NONE	PUBLIC	CHARITABLE SUPPORT (DOCTORAL FELLOWSHIP ASSISTANCE F	7,500.
CHRISTIAN REFORMED CHURCH WORLD MISSIONS 2850 KALAMAZOO AVE. SE GRAND RAPIDS, MI 49560	NONE	PUBLIC	CHARITABLE SUPPORT (IN DOMINICAN REPUBLIC & NIGERIA)	3,000.
Total			▶ 3a	10,500.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	80,441.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					16.
6 Net rental income or (loss) from personal property					
7 Other investment income			14	5,104.	
8 Gain or (loss) from sales of assets other than inventory			18	3,365.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		88,910.	16.

13 Total Add line 12, columns (b), (d), and (e) 13 88,926.

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

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

Line No ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes)
	N/A -- THE FOUNDATION'S ACTIVITIES ARE LIMITED TO GRANT MAKING

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Signature of officer or trustee	Date	Title
[signature]	11-15-11	TREASURER

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
GARY R. PHILLIPS	[signature]	11/15/11		
Firm's name ▶ PHILLIPS LAW PARTNERS, LLP			Firm's EIN ▶	
Firm's address ▶ 800 WILSHIRE BLVD., 15TH FLOOR LOS ANGELES, CA 90017-2619			Phone no. (213) 680-9212	

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	UBS FINANCIAL #RR 65975-SEE SCHEDULE ATTACHED	P	VARIOUS	VARIOUS
b	UBS FINANCIAL #RR 81248-SEE SCHEDULE ATTACHED	P	VARIOUS	VARIOUS
c	CROWELL WEEDON #76-428010-SEE SCHEDULE ATTACHED	P	VARIOUS	VARIOUS
d	LT CAPITAL GAIN: K-1 "FOSTER INVETMNET PARTNERS (	P		
e	CASH-IN-LIEU PROCEEDS	P	VARIOUS	VARIOUS
f	LT CAPITAL GAIN: K-1 "FOSTER INVETMNET PARTNERS,	P		
g	ST CAPITAL GAIN: K-1 "FOSTER INVESTMENT PARTNERS,	P		
h	ST CAPITAL GAIN: K-1 "FOSTER INVESTMENT PARTNERS	P		
i	SECTION 1231 GAIN (LOSS): K-1 "FOSTER INVESTMENT	P		
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	38,497.		43,983.	-5,486.
b	56,390.		53,528.	2,862.
c	39,607.		46,623.	-7,016.
d	1,945.			1,945.
e	12.			12.
f	10,343.			10,343.
g	90.			90.
h	618.			618.
i	-3.			-3.
j				
k				
l				
m				
n				
o				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				-5,486.
b				2,862.
c				-7,016.
d				1,945.
e				12.
f				10,343.
g				90.
h				618.
i				-3.
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	3,365.
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

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05-01-10

ARTEVEL FOUNDATION
SCHEDULE OF 2010 GAINS AND LOSSES

SECURITY	UNITS	ACQ'D	SOLD	COST	SALE	GAIN/LOSS
UBS Paine Webber #RR 65975						
Hewlett Packard Co	100	03/09/01	05/03/10	$ 3,091 94	$ 5,223 52	$ 2,131 58
Microsoft Corp	160	03/09/01	05/03/10	$ 4,561 83	$ 4,820 72	$ 258 89
Oracle Corp	200	03/09/01	05/03/10	$ 3,401 36	$ 5,094 86	$ 1,693 50
Texas Instruments	900	03/09/01	05/03/10	$ 30,097 19	$ 23,352 51	$ (6,744 68)
Frontier Communications Corp	0 742	03/16/93	07/02/10	$ 5 56	$ 5 38	$ (0 18)
Idearc, Inc	79	03/23/93	09/08/10	$ 1,795 89	$ -	$ (1,795 89)
Idearc, Inc	50	04/11/95	09/08/10	$ 1,029 24	$ -	$ (1,029 24)
UBS Paine Webber Total				**$ 43,983.01**	**$ 38,496.99**	**$ (5,486.02)**
UBS #RR 81248 (Mellon)						
AOL Inc	6	12/19/09	02/01/10	$ 106 99	$ 103 54	$ (3 45)
Colgate Palmolive Co	50	10/21/08	03/04/10	$ 3,118 85	$ 4,075 95	$ 957 10
Lorillard Inc	50	04/15/09	03/04/10	$ 3,168 05	$ 3,554 44	$ 386 39
Novartis AG SPON	100	10/21/08	03/04/10	$ 4,900 20	$ 5,447 09	$ 546 89
P G & E Corp	100	09/11/06	03/04/10	$ 4,182 06	$ 4,161 31	$ (20 75)
PNC Financial Services Group	70	05/01/08	03/04/10	$ 4,982 10	$ 3,642 91	$ (1,339 19)
Qualcomm Inc	200	02/23/07	03/04/10	$ 8,575 26	$ 7,078 32	$ (1,496 94)
Verizon Communications	200	02/15/08	03/04/10	$ 7,652 13	$ 5,681 93	$ (1,970 20)
Abbott Labs	100	10/11/05	04/28/10	$ 4,324 85	$ 5,009 53	$ 684 68
CVS Caremark Corp	100	08/28/08	04/28/10	$ 3,744 77	$ 3,595 50	$ (149 27)
First Horizon Natl Corp Unsolicited	126	12/24/08	04/28/10	$ 1,265 05	$ 1,803 84	$ 538 79
Intel Corp	200	06/24/98	04/28/10	$ 3,525 08	$ 4,687 18	$ 1,162 10
Untd Technologies Corp	100	08/22/03	04/28/10	$ 3,982 70	$ 7,536 49	$ 3,553 79
First Horizon Natl Corp Unsolicited		04/01/10	04/01/10	$ -	$ 11 81	$ 11 81
UBS Total (Mellon)				**$ 53,528.09**	**$ 56,389.84**	**$ 2,861.75**
Crowell Weedon #76-428010 (Starbuck)						
Jacobs Engineering Group	40	01/08/09	01/19/10	$ 2,060 00	$ 1,615 97	$ (444 03)
Lazard Ltd Shares	100	10/14/09	03/09/10	$ 4,226 49	$ 3,888 95	$ (337 54)
Qualcomm Inc	20	11/08/04	03/17/10	$ 773 20	$ 775 80	$ 2 60
Qualcomm Inc	70	08/21/06	03/17/10	$ 2,638 30	$ 2,715 31	$ 77 01
Transpcean Ltd	50	01/08/09	05/05/10	$ 2,751 00	$ 3,687 43	$ 936 43
Monsanto Co New	20	01/08/09	06/25/10	$ 1,658 00	$ 972 58	$ (685 42)
Frontier Communications Corp	14	05/22/07	08/11/10	$ 160 69	$ 107 52	$ (53 17)
Frontier Communications Corp	9 6	01/08/09	08/11/10	$ 81 40	$ 76 80	$ (4.60)
Gilead Science Inc	70	01/08/09	08/20/10	$ 3,338 30	$ 2,286 16	$ (1,052 14)
Ishares S&P North American Tech	80	01/08/09	08/20/10	$ 3,337 60	$ 3,477 54	$ 139 94
Schwab Charles Corp	160	01/08/09	08/26/10	$ 2,572 38	$ 2,120 04	$ (452.34)
Research in Montion	30	06/25/08	08/31/10	$ 4,333 31	$ 1,307 98	$ (3,025.33)
Questar Corp		08/21/06	08/31/10	$ 2,985 46	$ -	$ (2,985 46)
Research in Montion	40	06/25/10	08/31/10	$ 2,128 80	$ 1,743 97	$ (384 83)
Provident Energy Trust		01/19/10	08/31/10	$ 170 34	$ -	$ (170 34)
Verizon Communications		05/25/07	08/31/10	$ 160 70	$ -	$ (160 70)
Research in Montion	40	01/08/09	08/31/10	$ 1,840 40	$ 1,743 97	$ (96 43)
Verizon Communications		01/08/09	08/31/10	$ 81 41	$ -	$ (81 41)
Pace Oil & Gas Ltd		07/16/10	08/31/10	$ -	$ 46 01	$ 46.01
Baxter International Inc	60	01/08/09	09/09/10	$ 3,202 20	$ 2,591 35	$ (610.85)
Pace Oil & Gas Ltd	15	07/16/10	10/01/10	$ 160 77	$ 114 46	$ (46.31)
Alberto Culver Company New	70	05/22/07	10/22/10	$ 1,693 30	$ 2,619 35	$ 926 05
Dentsply Int'l Inc	70	05/25/07	10/28/10	$ 2,510 20	$ 2,277 76	$ (232.44)
Dentsply Int'l Inc	50	01/08/09	10/28/10	$ 1,395 00	$ 1,626 97	$ 231.97
Price Group, Inc	70	01/08/09	10/28/10	$ 2,363 20	$ 3,811 43	$ 1,448.23
Crowell Weedon Total (Starbuck)				**$ 46,622.45**	**$ 39,607.35**	**$ (7,015.10)**
TOTAL				**$ 144,133.55**	**$ 134,494.18**	**$ (9,639.37)**

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
CROWELL WEEDON # 76428010	2,278.	0.	2,278.
DIVIDEND INCOME FROM K-1: FOSTER INVESTMENT PARTNERS ONE (DE) LLC	171.	0.	171.
DIVIDEND INCOME FROM K-1: FOSTER INVESTMENT PARTNERS ONE LLC	8,106.	0.	8,106.
FOSTER INV. # SFX-001198	1.	0.	1.
INTEREST INCOME FROM K-1: FOSTER INVESTMENT PARTNERS ONE (DE) LLC	831.	0.	831.
INTEREST INCOME FROM K-1: FOSTER INVESTMENT PARTNERS ONE LLC	26,027.	0.	26,027.
UBS FINANCIAL #65975 88	35,404.	0.	35,404.
UBS FINANCIAL #81248 88	7,623.	0.	7,623.
TOTAL TO FM 990-PF, PART I, LN 4	80,441.	0.	80,441.

FORM 990-PF RENTAL INCOME STATEMENT 2

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
NET REAL ESTATE RENTAL INCOME FROM K-1: FOSTER INVESTMENT PARNERS ONE, LLC	1	16.
TOTAL TO FORM 990-PF, PART I, LINE 5A		16.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
ORDINARY INCOME (LOSS) FROM K-1: FOSTER INVESTMENT PARTNERS ONE LLC	-1,826.	-1,826.	
ORDINARY INCOME (LOSS) FROM K-1: FOSTER INVESTMENT PARTNERS ONE (DE) LLC	-39.	-39.	
OTHER PORTFOLIO INCOME FROM K-1: FOSTER INVESTMENT PARTNERS ONE LLC	1,015.	1,015.	
OTHER PORTFOLIO INCOME FROM K-1: FOSTER INVESTMENT PARTNERS ONE (DE) LLC	8.	8.	

SEC. 1256 CONTRACTS & STRADDLES FROM K-1: FOSTER INVESTMENT PARTNERS ONE LLC	3,146.	3,146.	
ROYALTY INCOME FROM K-1: FOSTER INVESTMENT PARTNERS ONE LLC	66.	66.	
OTHER INCOME FROM K-1: FOSTER INVESTMENT PARTNERS ONE LLC	2,731.	2,731.	
SEC. 988 GAIN FROM K-1: FOSTER INVESTMENT PARTNERS ONE (DE) LLC	3.	3.	
TOTAL TO FORM 990-PF, PART I, LINE 11	5,104.	5,104.	

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	6,918.	6,918.		0.
TO FORM 990-PF, PG 1, LN 16C	6,918.	6,918.		0.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX ON INVESTMENT INCOME	165.	0.		0.
FRANCHISE TAX BOARD FORM 199 FILING FEE	10.	0.		0.
FOREIGN TAXES FROM K-1: FOSTER INVESTMENT PARNERS ONE, LLC	11.	11.		0.
TO FORM 990-PF, PG 1, LN 18	186.	11.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
SERVICES CHARGES AND ACCOUNT FEES	23.	13.		10.
REGISTRATION FEE	25.	25.		0.
OTHER DEDUCTIONS FROM K-1: FOSTER INVESTMENT PARTNERS (DE), LLC	15.	15.		0.
PORTOFOLIO DEDUCTIONS FROM K-1: FOSTER INVESTMENT PARNERS ONE, LLC	14,645.	14,645.		0.
PORTOFOLIO DEDUCTIONS FROM K-1: FOSTER INVESTMENT PARNERS ONE (DE), LLC	7,086.	7,086.		0.
OTHER DEDUCTIONS FROM K-1: FOSTER INVESTMENT PARTNERS (DE), LLC	291.	291.		0.
SEC. 59(E)(2) EXPENDITURES FROM K-1: FOSTER INVESTMENT PARTNERS (DE), LLC	3.	3.		0.
TO FORM 990-PF, PG 1, LN 23	22,088.	22,078.		10.

FORM 990-PF	CORPORATE STOCK	STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE SCHEDULE OF SECURITIES 2010 ATTACHED	1,121,464.	1,837,145.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,121,464.	1,837,145.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 8

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MEMBER INTEREST IN FOSTER INVESTMENT PARTNERS ONE, LLC	COST	304,907.	412,195.
TOTAL TO FORM 990-PF, PART II, LINE 13		304,907.	412,195.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 9

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
SHIRLEY A. DEGROOT 4537 E KETCHWOOD CIR HIGHLANDS RANCH, CO 80130	4TH VICE PRESIDENT 0.50	0.	0.	0.
GRACE J. KREULEN 2109 WOODFIELD RD. OKEMOS, MI 48864	PRESIDENT 3.00	0.	0.	0.
BETTY J. DOYLE 3651 DUXBURY LN. LANSING, MI 489069201	1ST VICE PRESIDENT 0.50	0.	0.	0.
MARVIN TE VELDE 7503 COUNTY ROAD 19 FORT LUPTON, CO 80621	2ND VICE PRESIDENT 0.50	0.	0.	0.
HARRIET S. HILL 107 BROAD MEADOWS LN EXTON, PA 19341	3RD VICE PRESIDENT 0.50	0.	0.	0.
MARGARET E. HOUTSMA 525 SPRING MEADOW STEPHENVILLE, TX 76401	5TH VICE PRESIDENT 0.50	0.	0.	0.
GARY R. PHILLIPS 800 WILSHIRE BLVD., SUITE 1500 LOS ANGELES, CA 90017	SECRETARY 0.50	0.	0.	0.
GEORGE R. PHILLIPS 800 WILSHIRE BLVD., SUITE 1500 LOS ANGELES, CA 90017	TREASURER 0.50	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

Artevel Foundation

Schedule of Securities held as of 12/31/2010

							12/31/2009		12/31/2009		Unrealized
SECURITY	UNITS	ACQ'D	SOLD	COST	SALE	GAIN/LOSS	UNITS	BASIS	UNITS	FMV	Gain / Loss
UBS Paine Webber #RR 65975											
Aegon NV Adr N Y Shs	1,100	10/20/06		$ 20,446 92			1,100	$ 20,446 92	1,100	6,743 00	(13,703 92)
Aegon NV Adr N Y Shs	1,000	02/05/07		$ 19,903 04			1,000	$ 19,903 04	1,000	6,130 00	(13,773 04)
Astrazeneca PLC Spon ADR	600	06/04/93		$ 5,806 52			600	$ 5,806 52	600	27,714 00	21,907 48
AT&T Inc	140	03/25/94		$ 6,476 43			140	$ 6,476 43	140	4,113 20	(2,363 23)
AT&T Inc	365	03/22/06		$ 9,991 32			365	$ 9,991 32	365	10,723 70	732 38
AT&T Inc	600	10/20/06		$ 19,899 75			600	$ 19,899 75	600	17,628 00	(2,271 75)
AT&T Inc	93			$ 1,584 62			93	$ 1,584 62	93	2,732 34	1,147 72
Bank of Amer Corp	225	03/22/06		$ 10,652 02			225	$ 10,652 02	225	3,001 50	(7,650 52)
Bank of Amer Corp	775	08/20/07		$ 37,817 32			775	$ 37,817 32	775	10,338 50	(27,478 82)
Barclays PLC ADR	500	08/20/07		$ 25,158 54			500	$ 25,158 54	500	8,260 00	(16,898 54)
BP Amoco PLC spon ADR	1,000			$ 3,095 84			1,000	$ 3,095 84	1,000	44,170 00	41,074 16
Deluxe Corp	660	02/05/07		$ 19,982 10			660	$ 19,982 10	660	15,193 20	(4,788 90)
Exxon Mobil Corp	1,000			$ 3,671 97			1,000	$ 3,671 97	1,000	73,120 00	69,448 03
Fairpoint Communications, Inc	30	03/16/93		$ 211 62			30	$ 211 62	30	0 66	(210 96)
Fairpoint Communications, Inc	18	04/04/95		$ 115 15			18	$ 115 15	18	0 39	(114 76)
Frontier Communications Corp	380	03/16/93		$ 2,863 51			380	$ 2,863 51	380	3,697 40	833 89
Frontier Communications Corp	240	04/04/95		$ 1,637 63			240	$ 1,637 63	240	2,335 20	697 57
General Electric	5,000			$ 21,034 17			5,000	$ 21,034 17	5,000	91,450 00	70,415 83
Hewlett Packard Co	900	03/09/01		$ 27,827 45			900	$ 27,827 45	900	37,890 00	10,062 55
Illinois Tool Works	400	10/20/06		$ 19,871 90			400	$ 19,871 90	400	21,360 00	1,488 10
Illinois Tool Works	404			$ 74 16			404	$ 74 16	404	21,573 60	21,499 44
Ingersoll Rand Co Cl A	500	10/20/06		$ 20,505 32			500	$ 20,505 32	500	23,545 00	3,039 68
Ingersoll Rand Co Cl A	450	02/05/07		$ 19,601 01			450	$ 19,601 01	450	21,190 50	1,589 49
Intel Corp	1,000	03/09/01		$ 30,038 01			1,000	$ 30,038 01	1,000	21,030 00	(9,008 01)
Intel Business Mach	1,000			$ 32,348 75			1,000	$ 32,348 75	1,000	146,760 00	114,411 25
Johnson & Johnson	400	04/29/96		$ 8 909 84			400	$ 8,909 84	400	24,740 00	15,830 16
Johnson & Johnson	400	04/28/99		$ 20,595 81			400	$ 20,595 81	400	24,740 00	4,144 19
JP Morgan Chase & Co	400	02/05/07		$ 20,462 16			400	$ 20,462 16	400	16,968 00	(3,494 16)
Microsoft Corp	900	03/09/01		$ 25,660 29			900	$ 25,660 29	900	25,119 00	(541 29)
Oracle Corp	1,600	03/09/01		$ 27,210 90			1,600	$ 27,210 90	1,600	50,080 00	22,869 10
Pfizer inc	800	08/30/07		$ 20,113 63			800	$ 20,113 63	800	14,008 00	(6,105 63)
Proctor & Gamble	1,200	03/25/94		$ 16,806 64			1,200	$ 16,806 64	1,200	77,196 00	60,389 36
Proctor & Gamble	1,200	04/11/95		$ 20,008 52			1,200	$ 20,008 52	1,200	77,196 00	57,187 48
Proctor & Gamble	2,145	10/03/05		$ 2,822 19			2,145	$ 2,822 19	2,145	137,987 85	135,165 66
Progress Energy Inc	225	03/22/06		$ 10,264 34			225	$ 10,264 34	225	9,783 00	(481 34)
Southern Co	300	03/22/06		$ 10,271 24			300	$ 10,271 24	300	11,469 00	1,197 76
Staples, Inc	450	01/20/99		$ 8,293 70			450	$ 8,293 70	450	10 246 50	1 952 80
Staples, inc	300	04/28/99		$ 6,473 83			300	$ 6,473 83	300	6,831 00	357 17
Syngenta AG Spon Adr	74	06/04/93		$ 130 98			74	$ 130 98	74	4,349 72	4,218 74
Syngenta AG Spon Adr	454	04/11/05		$ 10,059 01			454	$ 10,059 01	454	26,686 12	16,627 11
UPS	500	02/10/00		$ 28,300 06			500	$ 28,300 06	500	36,290 00	7,989 94
Verizon Communication	1,586	03/23/93		$ 42,559 57			1,586	$ 42,559 57	1,586	56,747 08	14,187 51
Verizon Communication	1,000	04/11/95		$ 24,298 76			1,000	$ 24,298 76	1,000	35,780 00	11,481 24
Zimmer Holdings Inc	120	08/06/01		$ 792 77			120	$ 792 77	120	6,441 60	5,648 83
Zimmer Holdings Inc	200	08/06/01		$ 1,521 67			200	$ 1,521 67	200	10,736 00	9,214 33
JPM Chase Cap XVI 6 35%	1,000	10/20/06		$ 25,204 08			1,000	$ 25 204 08	1,000	25,110 00	(94 08)
UBS Paine Webber Total				**$ 691,375 06**	**$ -**	**$ -**		**$ 691,375 06**		**$ 1,309,205 06**	**$ 617,830.00**
UBS # RR 81248 (Mellon)											
Apache Corp	55	03/04/10		$ 5,865 78			55	$ 5,865 78	55	6,557 65	691 87
A T & T Corp	145	10/28/03		$ 2,843 63			145	$ 2,843 63	145	4,260 10	1,416 47
A T & T Corp	215	02/23/07		$ 8,257 92			215	$ 8,257 92	215	6,316 70	(1,941 22)
Chevron Corp	100	02/23/07		$ 7,117 40			100	$ 7,117 40	100	9,125 00	2,007 60
Chubb Corp	120	04/13/05		$ 4,890 20			120	$ 4,890 20	120	7,156 80	2,266 60
Cisco Systems Inc	300	08/28/08		$ 7,388 69			300	$ 7,388 69	300	6,069 00	(1,319 69)
ConocoPhillips	100	03/10/04		$ 3,554 75			100	$ 3,554 75	100	6,810 00	3,255 25
Cummins Inc	60	03/04/10		$ 3,566 67			60	$ 3,566 67	60	6,600 60	3,033 93
CVS Caremark Corp	100	08/28/08		$ 3,744 77			100	$ 3,744 77	100	3,477 00	(267 77)
Duke Energy Holding Corp	249	12/07/05		$ 3,813 48			249	$ 3,813 48	249	4,434 69	621 21
Exelon Corp Unsolicited	100	05/01/08		$ 8,661 20			100	$ 8,661 20	100	4,164 00	(4,497 20)
Exxon Mobile Corp	100	11/20/01		$ 3,898 10			100	$ 3,898 10	100	7,312 00	3,413 90
Fairpoint Communications, Inc	3	02/15/08		$ 28 32			3	$ 28 32	3	0 06	(28 26)
Fedex Corp Unsolicited	40	12/24/08		$ 2,627 29			40	$ 2,627 29	40	3,720 40	1,093 11
General Electric Co	100	12/27/02		$ 2,553 82			100	$ 2,553 82	100	1,829 00	(724 82)
General Electric Co	100	02/18/03		$ 2,368 82			100	$ 2,368 82	100	1,829 00	(539 82)
General Electric Co	175	03/06/07		$ 6,221 97			175	$ 6,221 97	175	3,200 75	(3,021 22)
Hewlett Packard Co	120	03/04/10		$ 6,292 62			120	$ 6,292 62	120	5,052 00	(1,240 62)
Home Depot	100	12/24/08		$ 2,512 62			100	$ 2,512 62	100	3,506 00	993 38
Intl Business Mach	40	02/15/08		$ 4,297 52			40	$ 4,297 52	40	5,870 40	1,572 88
Johnson & Johnson Com	100	12/03/03		$ 5,023 40			100	$ 5,023 40	100	6,185 00	1,161 60
JP Morgan Chase & Co	250	03/06/07		$ 12,390 55			250	$ 12,390 55	250	10,605 00	(1,785 55)
McDonalds Corp	125	04/25/03		$ 2,044 24			125	$ 2,044 24	125	9,595 00	7,550 76
McKesson Corp	70	03/04/10		$ 4,331 32			70	$ 4,331 32	70	4,926 60	595 28
Medtronic Inc	80	02/23/07		$ 4,411 78			80	$ 4,411 78	80	2,967 20	(1,444 58)
Merck & Co , Inc	144	04/15/09		$ 3,392 44			144	$ 3,392 44	144	5,189 76	1,797 32
Microsoft Corp	150	06/06/00		$ 4,901 71			150	$ 4,901 71	150	4,186 50	(715 21)
News Corp Inc	300	08/28/08		$ 4,314 92			300	$ 4,314 92	300	4,926 00	611 08
Norfolks Sthn Corp	70	03/04/10		$ 3,739 82			70	$ 3,739 82	70	4,397 40	657 58
Omnicom Group Inc	100	10/21/08		$ 3,037 19			100	$ 3,037 19	100	4,580 00	1,542 81
Oracle Corp	225	04/15/09		$ 4,256 49			225	$ 4,256 49	225	7,042 50	2,786 01
Pepsico Inc	130	10/28/03		$ 6,331 07			130	$ 6,331 07	130	8,492 90	2,161 83
Pfizer Inc	150	11/22/02		$ 4,918 87			150	$ 4,918 87	150	2,626 50	(2,292 37)
Pfizer Inc	50	02/18/03		$ 1,524 24			50	$ 1,524 24	50	875 50	(648 74)
Pfizer Inc	100	03/06/07		$ 2,551 82			100	$ 2,551.82	100	1,751 00	(800 82)
Pfizer Inc	98	10/16/09		$ 1,730 68			98	$ 1,730 68	98	1,715 98	(14 70)
Philip Morris Intl, Inc	50	03/31/08		$ 2,309 95			50	$ 2,309 95	50	2,926 50	616 55
Philip Morris Intl, Inc	150	03/31/08		$ 7,734 77			150	$ 7,734 77	150	8,779 50	1,044 73
Praxair Inc Unsolicited	75	12/24/08		$ 4,547 39			75	$ 4,547 39	75	7,160 25	2,612 86

Artevel Foundation

Schedule of Securities held as of 12/31/2010

SECURITY	UNITS	ACQ'D	SOLD	COST	SALE	GAIN/LOSS	12/31/2009 UNITS	12/31/2009 BASIS	12/31/2009 UNITS	12/31/2009 FMV	Unrealized Gain / Loss
Procter & Gamble Co	150	09/11/06		$ 9,368 22			150	$ 9,368 22	150	9,649 50	281 28
Raytheon Co New	50	10/11/05		$ 1,850 28			50	$ 1,850 28	50	2,317 00	466 72
Schwab Charles Corp New Unsolicited	100	12/24/08		$ 1,555 04			100	$ 1,555 04	100	1,711 00	155 96
Sempra Energy Unsolicited	100	12/24/08		$ 4,243 23			100	$ 4,243 23	100	5,248 00	1,004 77
Target Corp	100	03/04/10		$ 5,335 38			100	$ 5,335 38	100	6,013 00	677 62
Textron Inc	120	06/28/06		$ 5,304 20			120	$ 5,304 20	120	2,836 80	(2,467 40)
Time Warner Cable Inc	16	03/30/09		$ 499 55			16	$ 499 55	16	1,056 48	556 93
Time Warner Inc	66	03/03/09		$ 1,462 84			66	$ 1,462 84	66	2,123 22	660 38
Vale Sa-SP Pref Spon ADR	300	03/01/07		$ 5,101 17			300	$ 5,101 17	300	10,371 00	5,269 83
Wells Fargo & Co	200	07/28/98		$ 3,849 81			200	$ 3,849 81	200	6,198 00	2,348 19
Ishares Barclays Aggregate Bond Fund	250	10/02/09		$ 26,410 21			250	$ 26,410 21	250	26,437 50	27 29
Ishares Barclays Aggregate Bond Fund	220	04/28/10		$ 23,184 87			220	$ 23,184 87	220	23,265 00	80 13
UBS Total (Mellon)				**262,163 02**	**$ -**	**$ -**		**262,163 02**		**293,446 74**	**31,283.72**
Crowell Weedon #76-428010 (Starbuck)											
ACE Limited	50	01/08/09		$ 2,472 50			50	$ 2,472 50	50	3,112 50	640 00
ACE Limited	20	10/28/10		$ 1,223 00			20	$ 1,223 00	20	1,245 00	22 00
Abb Ltd - Spon ADR	230	01/08/09		$ 3,334 40			230	$ 3,334 40	230	5,163 50	1,829 10
Abbott Laboratories	60	01/08/09		$ 3,081 60			60	$ 3,081 60	60	2,874 60	(207 00)
Accenture Ltd	100	01/08/09		$ 3,330 00			100	$ 3,330 00	100	4,849 00	1,519 00
Adobe Systems, Inc	130	08/20/10		$ 3,601 85			130	$ 3,601 85	130	4,001 40	399 55
Adobe Systems, Inc	60	10/28/10		$ 1,697 40			60	$ 1,697 40	60	1,846 80	149 40
Allergan, Inc	40	09/09/10		$ 2,593 20			40	$ 2,593 20	40	2,746 80	153 60
Allergan, Inc	40	10/22/10		$ 2,869 60			40	$ 2,869 60	40	2,746 80	(122 80)
Apache Corporation	40	01/08/09		$ 3,288 00			40	$ 3,288 00	40	4,769 20	1,481 20
Apple Inc	30	01/08/09		$ 2,745 30			30	$ 2,745 30	30	9,676 80	6,931 50
BHP Billiton Limited	60	10/28/10		$ 4,956 00			60	$ 4,956 00	60	5,575 20	619 20
Baytex Energy Trust	40	01/19/10		$ 1,223 60			40	$ 1,223 60	40	1,872 80	649 20
CVS/Caremark Corp	110	01/08/09		$ 3,186 40			110	$ 3,186 40	110	3,824 70	638 30
Celgene Corp	60	01/08/09		$ 2,996 40			60	$ 2,996 40	60	3,548 40	552 00
Cephalon Inc	20	01/08/09		$ 1,552 20			20	$ 1,552 20	20	1,234 40	(317 80)
Chevron Corp	30	08/21/06		$ 1,963 50			30	$ 1,963 50	30	2,737 50	774 00
Cisco Systems Inc	190	08/16/99		$ 6,018 37			190	$ 6,018 37	190	3,843 70	(2,174 67)
CostCo Wholesale Corp	30	01/08/09		$ 1,534 50			30	$ 1,534 50	30	2,166 30	631 80
Devon Energy Corp New	50	01/08/09		$ 3,350 00			50	$ 3,350 00	50	3,925 50	575 50
Edwards Lifesciences Corp	100	04/29/05		$ 2,197 00			100	$ 2,197 00	100	8,084 00	5,887 00
Ecolab Inc	50	08/16/99		$ 1,029 69			50	$ 1,029 69	50	2,521 00	1,491 32
Emcor Group Inc	170	01/08/09		$ 3,403 77			170	$ 3,403 77	170	4,926 60	1,522 83
Enerplus Resources Fund Trust	50	01/19/10		$ 1,186 00			50	$ 1,186 00	50	1,542 00	356 00
Expeditors Intl Wash Inc	90	05/06/04		$ 1,945 80			90	$ 1,945 80	90	4,914 00	2,968 20
Exxon Moil Corp	40	08/21/06		$ 2,709 60			40	$ 2,709 60	40	2,924 80	215 20
First Trust ISE Reverse Natural Gas	230	10/14/09		$ 4,174 06			230	$ 4,174 06	230	4,526 40	352 34
IDEXX Laboratories Corp	100	01/08/09		$ 3,131 00			100	$ 3,131 00	100	6,922 00	3,791 00
International Business Machines	40	01/08/09		$ 3,450 40			40	$ 3,450 40	40	5,870 40	2,420 00
Intuitive Surgical Inc	40	02/08/06		$ 4,877 60			40	$ 4,877 60	40	10,310 00	5,432 40
JP Morgan Chase & Company	90	01/08/09		$ 2,430 00			90	$ 2,430 00	90	3,817 80	1,387 80
JP Morgan Chase & Company	20	10/28/10		$ 753 80			20	$ 753 80	20	848 40	94 60
MDU Resources Group Inc	80	08/21/06		$ 2,008 79			80	$ 2,008 79	80	1,621 60	(387 19)
National Oilwell Varco, Inc	60	01/08/09		$ 1,723 80			60	$ 1,723 80	60	4,035 00	2,311 20
New York Community	140	08/26/10		$ 2,219 00			140	$ 2,219 00	140	2,639 00	420 00
New York Community	120	10/28/10		$ 2,028 00			120	$ 2,028 00	120	2,262 00	234 00
Nice Systems LTD Sponsored ADR	70	05/25/07		$ 2,593 50			70	$ 2,593 50	70	2,443 00	(150 50)
Nice Systems LTD Sponsored ADR	70	01/08/09		$ 1,630 30			70	$ 1,630 30	70	2,443 00	812 70
Noble Corp	90	05/05/10		$ 3,375 00			90	$ 3,375 00	90	3,219 30	(155 70)
Northern Trust Co	30	08/21/06		$ 1,721 40			30	$ 1,721 40	30	1,662 30	(59 10)
Novartis AG	50	08/20/10		$ 2,535 50			50	$ 2,535 50	50	2,947 50	412 00
Novartis AG	60	03/17/10		$ 3,293 40			60	$ 3,293 40	60	3,537 00	243 60
Oracle Corp	190	01/08/09		$ 3,309 80			190	$ 3,309 80	190	5,947 00	2,637 20
Pepsico, Inc	60	10/28/10		$ 3,861 00			60	$ 3,861 00	60	3,919 80	58 80
Precision Castparts Corp	50	01/08/09		$ 3,183 50			50	$ 3,183 50	50	6,960 50	3,777 00
Proctor & Gamble Co	20	01/08/09		$ 1,208 60			20	$ 1,208 60	20	1,286 60	78 00
Provident Energy Trust	130	01/19/10		$ 896 96			130	$ 896 96	130	1,033 50	136 54
QEP Resources, Inc	100	08/16/06		$ 2,985 46			100	$ 2,985 46	100	3,631 00	645 54
Questar Corp	100	08/21/06		$ 1,443 54			100	$ 1,443 54	100	1,741 00	297 46
Roper Industries Inc	70	08/21/06		$ 3,293 50			70	$ 3,293 50	70	5,350 10	2,056 60
Schlumberge Ltd	60	01/08/09		$ 2,699 40			60	$ 2,699 40	60	5,010 00	2,310 60
State Street Corp	70	08/16/99		$ 2,375 71			70	$ 2,375 71	70	3,243 80	868 09
Stericycle Inc	50	03/05/03		$ 895 25			50	$ 895 25	50	4,046 00	3,150 75
Target Corp	90	01/08/09		$ 3,408 30			90	$ 3,408 30	90	5,411 70	2,003 40
Teva Pharmaceutical Inds Ltd	70	01/08/09		$ 2,935 10			70	$ 2,935 10	70	3,649 10	714 00
URS Corp New	80	01/08/09		$ 3,148 00			80	$ 3,148 00	80	3,328 80	180 80
US Bankcorp	90	05/19/08		$ 3,096 00			90	$ 3,096 00	90	2,427 30	(668 70)
US Bankcorp	60	06/20/08		$ 1,862 98			60	$ 1,862 98	60	1,618 20	(244 78)
US Bankcorp	20	10/28/10		$ 488 60			20	$ 488 60	20	539 40	50 80
United Technologies Corp	60	01/08/09		$ 3,211 20			60	$ 3,211 20	60	4,723 20	1,512 00
VCA Antech Inc	130	09/23/04		$ 2,541 50			130	$ 2,541 50	130	3,027 70	486 20
VCA Antech Inc	30	01/08/09		$ 585 30			30	$ 585 30	30	698 70	113 40
V F Corporation	30	01/08/09		$ 1,605 90			30	$ 1,605 90	30	2,585 40	979 50
Verizon Communications	60	05/25/07		$ 2,384 16			60	$ 2,384 16	60	2,146 80	(237 36)
Verizon Communications	40	01/08/09		$ 1,207 79			40	$ 1,207 79	40	1,431 20	223 41
Wells Fargo & Co New	120	05/08/03		$ 2,827 20			120	$ 2,827 20	120	3,718 80	891 60
Wells Fargo & Co New	40	10/28/10		$ 1,036 00			40	$ 1,036 00	40	1,239 60	203 60
Crowell Weedon Total (Starbuck)				**$ 167,925.98**	**$ -**	**$ -**		**$ 167,925.98**		**$ 234,493 20**	**$ 66,567 22**
TOTAL				**$ 1,121,464 06**	**$ -**	**$ -**		**$ 1,121,464 06**		**$ 1,837,145.00**	**$ 715,680 94**