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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 02/01, 2010, and ending 01/31, 2011

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: **THE CARRUTH FOUNDATION INC.** A Employer identification number: **76-0439576**

Number and street (or P O box number if mail is not delivered to street address): **2727 ALLEN PARKWAY SUITE 1570** Room/suite: Room/suite Telephone number (see page 10 of the instructions): **(713) 526-3012**

City or town, state, and ZIP code: **HOUSTON, TX 77019-2125**

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): **\$ 11,595,101.** J Accounting method: Cash, Accrual, Other (specify) _____ (Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)	0.			
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	250,418.	250,418.		ATCH 1
5 a Gross rents				
b Net rental income or (loss)				
6 a Net gain or (loss) from sale of assets not on line 10	90,390.			
b Gross sales price for all assets on line 6a	5,801,086.			
7 Capital gain net income (from Part IV, line 2)		90,390.		
8 Net short-term capital gain				
9 Income modifications				
10 a Gross sales less returns and allowances				
b Less: Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)				
12 Total: Add lines 1 through 11	340,808.	340,808.		
13 Compensation of officers, directors, trustees, etc.	0.	0.		0.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16 a Legal fees (attach schedule)				
b Accounting fees (attach schedule) ATCH 2	16,035.	16,035.	0.	0.
c Other professional fees (attach schedule) *	93,182.	93,182.		
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions) *	3,342.	1,037.		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) ATCH 5	23.	23.		
24 Total operating and administrative expenses	112,582.	110,277.	0.	0.
Add lines 13 through 23	527,500.			527,500.
25 Contributions, gifts, grants paid	640,082.	110,277.	0.	527,500.
26 Total expenses and disbursements Add lines 24 and 25				
27 Subtract line 26 from line 12	-299,274.			
a Excess of revenue over expenses and disbursements		230,531.		
b Net investment income (if negative, enter -0-)				
c Adjusted net income (if negative, enter -0-)				

SCANNED DEC 23 2011 Operating and Administrative Expenses

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	121,625.	83,743.	83,743.
	3	Accounts receivable ▶ Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges ATCH 6	20,312.	18,007.	18,007.
	10 a	Investments - U.S. and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule) ATCH 7	11,290,309.	11,031,222.	11,493,351.
	c	Investments - corporate bonds (attach schedule)			
	11	Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)				
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	11,432,246.	11,132,972.	11,595,101.	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
23	Total liabilities (add lines 17 through 22)		0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	11,432,246.	11,132,972.	
30	Total net assets or fund balances (see page 17 of the instructions)	11,432,246.	11,132,972.		
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	11,432,246.	11,132,972.		

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)	11,432,246.
2	Enter amount from Part I, line 27a	-299,274.
3	Other increases not included in line 2 (itemize) ▶	
4	Add lines 1, 2, and 3	11,132,972.
5	Decreases not included in line 2 (itemize) ▶	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	11,132,972.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)			(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	SEE PART IV SCHEDULE				
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) 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					
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	90,390.	
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8.		3		

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
 If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	482,500.	10,174,855.	0.047421
2008	642,789.	12,326,499.	0.052147
2007	668,500.	14,933,068.	0.044766
2006	746,782.	13,763,312.	0.054259
2005	305,000.	8,477,276.	0.035979
2	Total of line 1, column (d)		2 0.234572
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years		3 0.046914
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5		4 11,081,831.
5	Multiply line 4 by line 3		5 519,893.
6	Enter 1% of net investment income (1% of Part I, line 27b)		6 2,305.
7	Add lines 5 and 6		7 522,198.
8	Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions on page 18		8 527,500.

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

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter <u>10/21/1994</u> (attach copy of ruling letter if necessary - see instructions)		1	2,305.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> 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-)		2	
3 Add lines 1 and 2		3	2,305.
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	2,305.
6 Credits/Payments			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6 a 20,312.		
b Exempt foreign organizations-tax withheld at source	6 b 0.		
c Tax paid with application for extension of time to file (Form 8868)	6 c 0.		
d Backup withholding erroneously withheld	6 d		
7 Total credits and payments Add lines 6a through 6d		7	20,312.
8 Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> 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	18,007.
11 Enter the amount of line 10 to be Credited to 2011 estimated tax <input type="checkbox"/> 18,007. Refunded <input type="checkbox"/>		11	

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? If the answer is "Yes" to 1 a or 1 b , 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 <input type="checkbox"/> \$ 0. (2) On foundation managers <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 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
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
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	
8 a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) <input type="checkbox"/> TX,		
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 on page 27)? 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

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 page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address <input type="checkbox"/> N/A				
14	The books are in care of <input type="checkbox"/> WILLIAM CLARKE CPA Telephone no <input type="checkbox"/> 713-526-3012			
	Located at <input type="checkbox"/> 2727 ALLEN PKWY #1570 HOUSTON, TX ZIP + 4 <input type="checkbox"/> 77019-2125			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <input type="checkbox"/>			
	and enter the amount of tax-exempt interest received or accrued during the year <input type="checkbox"/> 15			
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	Yes	No
	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 <input type="checkbox"/>			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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? <input type="checkbox"/>	1b	X
Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>			
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
If "Yes," list the years <input type="checkbox"/>			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see page 22 of the instructions)	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <input type="checkbox"/>		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010)	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b	X

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

5a During the year did the foundation pay or incur any amount to... (1) Carry on propoganda... (2) Influence the outcome of any specific public election... (3) Provide a grant to an individual for travel, study, or other similar purposes... (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)?... (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes... 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... 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? 6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? 6b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? 7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? 7b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

Table with 5 columns: (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. Row 1: ATTACHMENT 8, 0, 0, 0.

2 Compensation of five highest-paid employees (other than those included on line 1 - see page 23 of the instructions). If none, enter "NONE."

Table with 5 columns: (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.

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

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services		NONE

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	11,217,931.
b	Average of monthly cash balances	1b	32,659.
c	Fair market value of all other assets (see page 25 of the instructions)	1c	0.
d	Total (add lines 1a, b, and c)	1d	11,250,590.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	11,250,590.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	168,759.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	11,081,831.
6	Minimum investment return. Enter 5% of line 5	6	554,092.

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

1	Minimum investment return from Part X, line 6	1	554,092.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	2,305.
b	Income tax for 2010 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	2,305.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	551,787.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	551,787.
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	551,787.

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	1a	527,500.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	0.
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0.
b	Cash distribution test (attach the required schedule)	3b	0.
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	527,500.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	2,305.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	525,195.

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

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

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				551,787.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only				
b Total for prior years 20_08_, 20_07_, 20_06_				
3 Excess distributions carryover, if any, to 2010				
a From 2005				
b From 2006				5,626.
c From 2007				
d From 2008				30,886.
e From 2009				
f Total of lines 3a through e	36,512.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ <u>527,500.</u>				
a Applied to 2009, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)				
d Applied to 2010 distributable amount				527,500.
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))	24,287.			24,287.
6 Enter the net total of each column as indicated below:	12,225.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions				
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions				
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	12,225.			
10 Analysis of line 9				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				12,225.
d Excess from 2009				
e Excess from 2010				

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

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		(e) Total
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	
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 page 28 of the instructions.)

1 Information Regarding Foundation Managers:

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

N/A

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

N/A

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

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

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

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 <i>Paid during the year</i> ATTACHMENT 9				
Total ▶ 3a				527,500.
b <i>Approved for future payment</i> ATTACHMENT 10				
Total ▶ 3b				225,000.

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
5,801,086.		SEE ATTACHED SCHEDULE PROPERTY TYPE: SECURITIES 5,710,696.				P	VARIOUS 90,390.	VARIOUS
TOTAL GAIN (LOSS)							<u>90,390.</u>	

THE CARRUTH FOUNDATION INC 76-0439576

Capital Gain (Loss) Transactions

February 2010 through January 2011

Name	Memo	Purchase Date	Sale Date	Sale Amount	Cost	Gain (Loss)
3M CO	SOLD 250 @ 81 6834	02/05/2007	03/24/2010	20,379 59	18,481 25	1,898 34
ABBOTT LABS	SOLD 46 @ 47 86	01/11/2007	01/10/2011	2,160 52	2,296 83	(136 31)
ARCHER DANIELS MIDLAND	SOLD 1400 @ 26 2119	06/30/2007	05/04/2010	36,624 03	40,231 61	(3,607 58)
BEST BUY COMPANY	SOLD 525 @ 35 2519	05/02/2007	06/28/2010	18,465 93	24,503 23	(6,037 30)
BURLINGTON N SANTA FE	SOLD 232 @ 99 7419	05/18/2007	02/01/2010	23,098 82	20,746 36	2,352 46
DAVITA INC	SOLD 1000 @ 57 95	06/30/2009	07/23/2010	57,897 97	53,812 21	4,085 76
DIAGEO PLC	SOLD 176 @ 64 6179	03/02/2007	02/04/2010	11,331 60	13,598 47	(2,266 87)
DIAGEO PLC	SOLD 35 @ 75 12	03/02/2007	01/10/2011	1,836 96	1,930 98	(94 02)
GOOGLE INC CL A	SOLD 4 @ 613 50	01/06/2010	01/10/2011	2,412 95	2,435 24	(22 29)
MCDERMOTT INTL INC	SOLD 875 @ 12 8419	01/22/2007	08/11/2010	11,189 96	16,781 26	(5,591 30)
PIONEER NAT RES CO	SOLD 575 @ 89 4619	10/01/2010	01/28/2011	51,398 60	37,271 41	14,127 19
ACCENTURE LTD	SOLD 800 @ 51 98	06/30/2009	01/28/2011	41,541 96	26,658 00	14,883 96
ACE LIMITED	SOLD 900 @ 53 1119	07/22/2008	03/24/2010	47,753 10	43,333 85	4,419 25
ACE LIMITED	SOLD 325 @ 52 1119	07/22/2008	04/22/2010	16,895 08	15,240 75	1,654 33
ACE LIMITED	SOLD 775 @ 60 5819	07/22/2008	01/13/2011	46,909 17	41,092 22	5,816 95
AETNA US HLTHCARE	SOLD 175 @ 34 7319	01/12/2007	03/22/2010	6,037 00	7,210 20	(1,173 20)
AETNA US HLTHCARE	SOLD 925 @ 31 9619	01/12/2007	04/19/2010	29,516 01	38,109 18	(8,593 17)
AFFILIATED MANAGERS GROUF	SOLD 550 @ 102 4319	10/01/2010	01/28/2011	56,295 46	41,055 96	15,239 50
ALBEMARLE CORP	SOLD 575 @ 42 30	07/09/2007	03/29/2010	24,281 08	23,635 25	645 83
ALLEGHANY CORP DEL	CIL/FRAC SH	11/27/2009	04/23/2010	18 14	18 14	0 00
ALLEGHANY CORP DEL	SOLD 175 @ 305 60	11/27/2009	10/15/2010	53,438 09	49,954 13	3,483 96
ALLIANT TECH SYSTEMS	SOLD 1225 @ 76 6425	05/20/2010	10/28/2010	93,822 22	87,834 50	5,987 72
ALLSTATE CORP	SOLD 450 @ 30 7419	02/05/2010	01/12/2011	13,792 62	12,923 50	869 12
AMAZON COM	SOLD 12 @ 184 60	01/06/2010	01/10/2011	2,174 16	1,590 06	584 10
AMERICA MOVIL	SOLD 2050 @ 54 85	05/13/2008	10/06/2010	112,336 09	93,943 15	18,392 94
AMERICAN ELECTRIC PWR	SOLD 475 @ 35 9319	06/25/2010	12/23/2010	17,026 36	15,533 85	1,492 51
AMERICAN EXPRESS	SOLD 77 @ 44 55	11/02/2010	01/10/2011	3,389 29	3,220 53	168 76
AMERITRADE HLDG CORP	SOLD 1700 @ 15 02	06/30/2009	08/26/2010	25,448 10	29,955 00	(4,506 90)
AMGEN INC	SOLD 61 @ 56 50	01/04/2010	01/10/2011	3,405 44	3,522 77	(117 33)
ANADARKO	SOLD 800 @ 44 2119	01/16/2009	06/02/2010	35,326 92	46,054 00	(10,727 08)
ANALOG DEVICES INC	SOLD 1400 @ 38 67	10/20/2010	01/28/2011	54,067 86	41,198 74	12,869 12
ANNALY CAP MGMT	SOLD 1325 @ 17 97	12/23/2009	02/05/2010	23,741 69	24,753 00	(1,011 31)
ANNALY CAP MGMT	SOLD 375 @ 18 13	12/23/2009	03/24/2010	6,758 16	7,004 80	(246 64)
ANNALY CAP MGMT	SOLD 525 @ 17 32	12/23/2009	08/16/2010	9,052 27	9,805 95	(753 68)
ANNALY CAP MGMT	SOLD 900 @ 17 37	12/23/2009	08/17/2010	15,586 68	16,810 35	(1,223 67)
APPLE COMPUTER	SOLD 279 @ 261 0813	06/03/2009	07/28/2010	72,799 44	44,820 92	27,978 52
APPLE COMPUTER	SOLD 24 @ 341 69	06/03/2009	01/10/2011	8,159 42	5,083 30	3,076 12
BABCOCK & WILCOX CO	SOLD 350 @ 22 9812	08/05/2010	08/11/2010	8,002 28	13,184 06	(5,181 78)
BANK AMER CORP COM	SOLD 1500 @ 13 1024	12/23/2009	10/01/2010	19,576 26	22,932 00	(3,355 74)
BANK AMER CORP COM	SOLD 4100 @ 11 9224	12/23/2009	10/15/2010	48,674 01	61,317 56	(12,643 55)
BANK AMER CORP COM	SOLD 3156 @ 11 33	12/23/2009	10/29/2010	35,597 07	49,645 88	(14,048 81)
BB&T CORP	SOLD 2125 @ 22 89	03/19/2010	10/18/2010	48,532 17	61,788 80	(13,256 63)
BECTON DICKINSON & CO	SOLD 150 @ 80 3919	06/30/2009	03/22/2010	12,017 63	10,732 70	1,284 93
BECTON DICKINSON & CO	SOLD 431 @ 66 581	12/14/2007	07/23/2010	28,654 92	35,768 49	(7,113 57)
BHP BILLITON LTD	SOLD 55 @ 88 74	07/09/2009	01/10/2011	4,839 61	2,814 30	2,025 31
BRISTOL MYERS SQUIBB	SOLD 132 @ 25 7019	02/12/2009	01/10/2011	3,351 59	2,894 63	456 96
CALPINE CORP	SOLD 1950 @ 11 2417660	08/04/2008	03/19/2010	21,821 66	35,985 72	(14,164 06)
CANADIAN NATL RY CO	SOLD 725 @ 68 44	09/19/2008	01/28/2011	49,577 85	37,758 09	11,819 76
CAPITAL ONE FINL	SOLD 375 @ 41 3719	12/23/2009	03/24/2010	15,473 26	14,366 25	1,107 01
CAPITAL ONE FINL	SOLD 250 @ 44 5219	12/23/2009	07/14/2010	11,089 29	9,577 50	1,511 79
CAPITAL ONE FINL	SOLD 725 @ 42 00	12/23/2009	07/16/2010	30,409 48	27,774 19	2,635 29
CATERPILLAR INC	SOLD 38 @ 93 74	11/16/2010	01/10/2011	3,521 05	3,060 30	460 75

THE CARRUTH FOUNDATION INC 76-0439576

Capital Gain (Loss) Transactions

February 2010 through January 2011

Name	Memo	Purchase Date	Sale Date	Sale Amount	Cost	Gain (Loss)
CELANESE CORP	SOLD 450 @ 26 6119	12/23/2009	06/25/2010	11,934 15	14,743 72	(2,809 57)
CELANESE CORP	SOLD 350 @ 27 3519	12/23/2009	08/12/2010	9,532 00	11,465 30	(1,933 30)
CHEVRON CORP	SOLD 32 @ 90 34	02/02/2009	01/10/2011	2,849 83	2,238 05	611 78
CHUBB CORP	SOLD 31 @ 57 98	08/03/2010	01/10/2011	1,756 34	1,645 27	111 07
CISCO SYSTEMS INC	SOLD 1661 @ 20 7118	06/28/2007	11/11/2010	34,316 66	44,175 24	(9,858 58)
CISCO SYSTEMS INC	SOLD 1100 @ 19 61	06/28/2007	11/17/2010	21,515 15	26,478 13	(4,962 98)
CISCO SYSTEMS INC	SOLD 1480 @ 19 6113	06/28/2007	11/17/2010	28,948 22	35,880 33	(6,932 11)
CLIFFS NAT RES INC	SOLD 500 @ 65 1419	10/01/2010	10/25/2010	32,529 39	31,717 06	812 33
COCA COLA CO	SOLD 38 @ 62 98	11/06/2006	01/10/2011	2,352 19	1,779 62	572 57
CONCHO RES INC	SOLD 450 @ 90 0419	08/13/2010	01/28/2011	40,477 08	27,490 15	12,986 93
CONOCOPHILLIPS	SOLD 46 @ 66 79	03/04/2008	01/10/2011	3,031 28	3,751 58	(720 30)
CORNING INC	SOLD 1075 @ 19 39	10/29/2007	03/24/2010	20,789 84	26,160 50	(5,370 66)
CORNING INC	SOLD 1350 @ 16 8119	10/29/2007	05/21/2010	22,626 18	34,640 72	(12,014 54)
COSTCO WHSL NEW	SOLD 61 @ 70 41	01/13/2006	01/10/2011	4,253 93	3,106 92	1,147 01
DELL INC	SOLD 2550 @ 12 7619	04/07/2011	06/08/2010	32,412 80	43,676 32	(11,263 52)
DEVON ENERGY	SOLD 900 @ 84 3519	12/01/2009	01/28/2011	75,868 25	58,940 76	16,927 49
DIAMOND OFFSHORE DRILLING	SOLD 200 @ 61 1	05/03/2010	06/10/2010	12,207 80	15,590 40	(3,382 60)
DIAMOND OFFSHORE DRILLING	SOLD 100 @ 61 1	05/03/2010	06/10/2010	6,104 90	7,795 20	(1,690 30)
DIAMOND OFFSHORE DRILLING	SOLD 850 @ 61 1	05/03/2010	06/10/2010	51,891 61	66,258 90	(14,367 29)
DONNELLEY RR & SONS	SOLD 142 @ 17 16	12/13/2006	06/08/2010	2,427 58	5,105 19	(2,677 61)
DONNELLEY RR & SONS	(12/13/06) SOLD 983	12/13/2006	06/08/2010	16,820 71	29,393 41	(12,572 70)
EL PASO CORP	SOLD 3775 @ 15 49	03/19/2010	01/28/2011	58,288 33	41,684 05	16,604 28
EMERSON ELEC CO	SOLD 900 @ 49 01	09/19/2008	03/24/2010	44,062 95	39,034 36	5,028 59
EMERSON ELEC CO	SOLD 150 @ 49 7319	09/19/2008	03/29/2010	7,418 66	6,601 51	817 15
EMERSON ELEC CO	SOLD 31 @ 57 22	09/19/2008	01/10/2011	1,732 79	1,686 13	46 66
ENERGIZER HLDGS	SOLD 100 @ 62 4319	04/04/2008	03/19/2010	6,202 11	9,091 40	(2,889 29)
ENERGIZER HLDGS	SOLD 425 @ 67 11	06/16/2008	11/04/2010	28,481 50	36,684 28	(8,202 78)
EXPEDITORS INTL WASH INC	SOLD 2625 @ 40 90	02/11/2008	05/10/2010	107,227 43	106,643 36	584 07
EXPRESS SCRIPTS INC	SOLD 850 @ 41 91	12/23/2009	07/23/2010	35,579 25	37,367 70	(1,788 45)
EXPRESS SCRIPTS INC	SOLD 600 @ 52 5419	12/23/2009	11/30/2010	31,483 60	26,377 67	5,105 93
EXXONMOBIL	SOLD 775 @ 61 58	06/18/2010	09/28/2010	47,683 40	46,732 50	950 90
EXXONMOBIL	SOLD 80 @ 75 02	06/18/2010	01/10/2011	5,960 49	6,063 20	(102 71)
EXXONMOBIL	SOLD 775 @ 79 30	06/18/2010	01/28/2011	61,416 40	47,780 94	13,635 46
FHLMC 1 625% 1/21/11	RED 250K	01/22/2009	01/21/2011	250,000 00	250,391 83	(391 83)
FIDELITY NATL FINANCIAL	SOLD 7893 @ 15 13	05/31/2006	05/12/2010	119,022 42	145,332 67	(26,310 25)
FIFTH THIRD BANCORP	SOLD 4950 @ 13 8319	12/23/2009	06/21/2010	68,217 25	49,591 60	18,625 65
FLUOR CORP	SOLD 48 @ 65 95	03/17/2008	01/10/2011	3,124 54	3,063 99	60 55
FLUOR CORP	SOLD 675 @ 69 4919	03/17/2008	01/28/2011	46,865 12	33,065 72	13,799 40
FNMA 3% 7/12/10	RED 75K	06/18/2008	07/12/2010	75,000 00	73,981 05	1,018 95
FORD MOTOR	SOLD 422 @ 18 4319	02/04/2010	01/10/2011	7,737 12	4,743 71	2,993 41
FORD MOTOR	SOLD 1200 @ 17 6	02/04/2010	01/25/2011	21,249 60	13,489 20	7,760 40
FORD MOTOR	SOLD 3744 @ 17 7619	02/04/2010	01/25/2011	66,312 06	50,020 07	16,291 99
FOREST LABS INC	SOLD 3325 @ 31 79	05/21/2010	01/05/2011	105,536 57	86,285 75	19,250 82
FRONTIER COMM	CIL/FRAC SH	12/04/2009	07/28/2010	0 78	0 78	0 00
FRONTIER COMM	SOLD 666 @ 7 68	12/04/2009	09/09/2010	5,074 68	5,633 22	(558 54)
GAMESTOP CORP	SOLD 2425 @ 19 99	05/21/2009	10/01/2010	48,351 68	60,756 64	(12,404 96)
GAP INC	SOLD 1434 @ 18 311	02/10/2010	07/22/2010	26,183 82	28,636 83	(2,453 01)
GENERAL ELEC CO	SOLD 196 @ 18 5519	07/28/2010	01/10/2011	3,595 10	3,153 84	441 26
GENERAL MILLS INC	SOLD 152 @ 38 35	12/03/2008	06/16/2010	5,819 51	5,371 68	447 83
GENERAL MILLS INC	SOLD 200 @ 38 35	12/03/2008	06/16/2010	7,659 87	7,068 00	591 87
GENERAL MILLS INC	SOLD 5 @ 38 35	12/03/2008	06/16/2010	191 50	176 70	14 80
GENERAL MILLS INC	SOLD 300 @ 38 35	12/03/2008	06/16/2010	11,489 81	10,602 00	887 81

THE CARRUTH FOUNDATION INC 76-0439576

Capital Gain (Loss) Transactions

February 2010 through January 2011

Name	Memo	Purchase Date	Sale Date	Sale Amount	Cost	Gain (Loss)
GENERAL MILLS INC	SOLD 200 @ 38 35	12/03/2008	06/16/2010	7,659 87	7,068 00	591 87
GENERAL MILLS INC	SOLD 700 @ 38 35	12/03/2008	06/16/2010	26,809 54	24,738 00	2,071 54
GENERAL MILLS INC	SOLD 100 @ 38 35	12/03/2008	06/16/2010	3,829 94	3,534 00	295 94
GENERAL MILLS INC	SOLD 300 @ 38 35	12/03/2008	06/16/2010	11,489 80	10,602 00	887 80
GENERAL MILLS INC	SOLD 43 @ 38 35	12/03/2008	06/16/2010	1,646 86	1,520 53	126 33
GENZYME CORP	SOLD 902 @ 69 7627	09/23/2008	11/17/2010	62,877 79	70,968 41	(8,090 62)
GILEAD SCIENCES	SOLD 1199 @ 39 2013	01/22/2009	10/27/2010	46,939 61	57,755 87	(10,816 26)
GOLDMAN SACHS	SOLD 125 @ 147 1719	07/16/2010	10/01/2010	18,355 17	18,570 88	(215 71)
HEWLETT PACKARD CO	SOLD 85 @ 44 76	10/24/2008	01/10/2011	3,763 53	2,823 87	939 66
HJ HEINZ CO	SOLD 54 @ 48 38	10/24/2008	01/10/2011	2,571 47	2,174 21	397 26
HOME DEPOT INC COM	SOLD 90 @ 34 41	01/22/2009	01/10/2011	3,055 84	1,965 69	1,090 15
HOST HOTELS & RESORTS	SOLD 2850 @ 18 2719	02/12/2010	01/28/2011	51,928 09	34,193 03	17,735 06
IBM CORP	SOLD 200 @ 134 6319	06/30/2009	09/28/2010	26,884 92	14,641 73	12,243 19
IBM CORP	SOLD 38 @ 147 79	06/30/2009	01/10/2011	5,574 92	4,056 77	1,518 15
IBM CORP	SOLD 240 @ 160 5719	06/30/2009	01/28/2011	38,495 52	28,651 97	9,843 55
INTEL CORP	SOLD 213 @ 20 7219	10/11/2006	01/10/2011	4,372 68	4,492 81	(120 13)
INTEL CORP	SOLD 1459 @ 21 44	02/03/2010	01/25/2011	31,207 60	31,054 54	153 06
JOHNSON & JOHNSON	SOLD 52 @ 62 05	01/18/2007	01/10/2011	3,185 54	3,507 33	(321 79)
JPMORGAN CHASE & CO	SOLD 1400 @ 37 10	03/24/2010	10/15/2010	51,869 64	62,354 58	(10,484 94)
JPMORGAN CHASE & CO	SOLD 169 @ 43 5719	08/21/2008	01/10/2011	7,322 52	6,183 55	1,138 97
KELLOGG CO	SOLD 725 @ 49 2919	08/19/2010	11/04/2010	35,695 02	37,478 12	(1,783 10)
KOHL'S CORP	SOLD 30 @ 52 23	11/12/2010	01/10/2011	1,525 87	1,535 25	(9 38)
LABORATORY CORP	SOLD 1425 @ 84 6413	01/07/2010	12/10/2010	120,538 56	106,369 34	14,169 22
LOWES CO INC	SOLD 1125 @ 21 7219	07/30/2008	06/23/2010	24,378 47	27,218 14	(2,839 67)
LOWES CO INC	SOLD 2708 @ 21 3202	02/02/2009	11/01/2010	57,596 72	48,150 97	9,445 75
MACYS INC	SOLD 1729 @ 19 1209	02/04/2010	07/22/2010	32,971 03	28,890 30	4,080 73
MCDONALDS CORP	SOLD 84 @ 73 73	01/07/2008	01/10/2011	6,152 21	4,859 32	1,292 89
MCDONALDS CORP	SOLD 288 @ 75 2419	01/07/2008	01/25/2011	21,628 25	16,660 52	4,967 73
MEDCOHEALTH SOLUTIONS	SOLD 492 @ 49 761	07/09/2009	07/23/2010	24,440 99	23,054 81	1,386 18
MEDTRONIC	SOLD 1225 @ 33 56	06/12/2009	10/13/2010	41,048 43	53,508 11	(12,459 68)
METLIFE	SOLD 525 @ 42 1119	07/25/2007	03/24/2010	22,067 46	33,971 18	(11,903 72)
METLIFE	SOLD 325 @ 38 4419	09/15/2008	06/29/2010	12,452 40	19,538 08	(7,085 68)
MICROSOFT	SOLD 1050 @ 29 67	12/23/2005	03/24/2010	31,098 60	27,952 70	3,145 90
MICROSOFT	SOLD 222 @ 28 2419	06/27/2007	01/10/2011	6,228 59	6,607 17	(378 58)
MONSANTO CO NEW	SOLD 500 @ 66 3619	06/22/2009	04/14/2010	33,139 38	40,203 51	(7,064 13)
MONSANTO CO NEW	SOLD 646 @ 48 6811	03/12/2009	10/06/2010	31,406 45	50,437 59	(19,031 14)
MORGAN STANLEY	SOLD 2319 @ 25 3011	07/09/2009	10/06/2010	58,554 25	46,059 79	12,494 46
NORTHERN TRUST CORP	SOLD 74 @ 55 01	07/25/2008	01/10/2011	4,029 67	5,681 21	(1,651 54)
NOVARTIS AG	SOLD 48 @ 56 71	10/08/2008	01/10/2011	2,681 03	2,522 31	158 72
OCCIDENTAL PETROLEUM	SOLD 86 @ 95 92	08/08/2008	01/10/2011	8,207 98	6,460 67	1,747 31
OCCIDENTAL PETROLEUM	SOLD 725 @ 95 98	12/23/2009	01/31/2011	69,544 16	59,540 87	10,003 29
OMNICOM GROUP INC	SOLD 1175 @ 45 47	06/30/2009	01/28/2011	53,367 13	40,101 36	13,265 77
ORACLE CORP	SOLD 168 @ 31 0319	11/07/2007	01/10/2011	5,172 27	3,768 92	1,403 35
OWENS ILLINOIS INC	SOLD 425 @ 27 6019	08/19/2008	06/25/2010	11,689 61	17,510 85	(5,821 24)
OWENS ILLINOIS INC	SOLD 1450 @ 26 45	09/19/2008	10/11/2010	38,278 97	48,235 58	(9,956 61)
PACTIV CORP	SOLD 200 @ 32 42	08/07/2008	08/23/2010	6,472 90	4,949 80	1,523 10
PACTIV CORP	SOLD 200 @ 32 42	08/07/2008	08/23/2010	6,473 89	4,949 80	1,524 09
PACTIV CORP	SOLD 100 @ 32 42	08/07/2008	08/23/2010	3,236 95	2,474 90	762 05
PACTIV CORP	SOLD 600 @ 32 42	08/07/2008	08/23/2010	19,421 67	14,849 40	4,572 27
PACTIV CORP	SOLD 2675 @ 32 4219	08/07/2008	08/23/2010	86,593 35	66,203 74	20,389 61
PEPSICO INC	SOLD 435 @ 60 2534	01/13/2006	02/04/2010	26,168 89	25,643 69	525 20
PEPSICO INC	SOLD 2000 @ 62 24	01/13/2006	05/27/2010	124,379 31	123,424 18	955 13

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Capital Gain (Loss) Transactions

February 2010 through January 2011

Name	Memo	Purchase Date	Sale Date	Sale Amount	Cost	Gain (Loss)
PEPSICO INC	SOLD 27 @ 65 99	01/13/2006	01/10/2011	1,740 69	1,591 68	149 01
PFIZER INC	SOLD 149 @ 18 2519	11/04/2010	01/10/2011	2,678 48	2,593 95	84 53
PHILIP MORRIS INTL	SOLD 100 @ 50 22	11/29/2007	02/18/2010	5,014 94	5,286 30	(271 36)
PHILIP MORRIS INTL	SOLD 100 @ 50 22	11/29/2007	02/18/2010	5,016 94	5,286 30	(269 36)
PHILIP MORRIS INTL	SOLD 200 @ 50 22	11/29/2007	02/18/2010	10,033 88	10,572 60	(538 72)
PHILIP MORRIS INTL	SOLD 1350 @ 50 22	11/29/2007	02/18/2010	67,728 62	67,830 10	(101 48)
PHILIP MORRIS INTL	SOLD 134 @ 56 6919	11/29/2007	01/10/2011	7,555 58	6,855 98	699 60
PROCTOR & GAMBLE	SOLD 200 @ 60 1819	06/12/2009	06/25/2010	11,995 17	10,532 66	1,462 51
RANGE RES CORP	SOLD 625 @ 36 4119	09/17/2009	08/12/2010	22,716 05	28,959 00	(6,242 95)
RAYTHEON CO	SOLD 475 @ 53 6819	09/19/2008	05/20/2010	25,457 46	27,430 31	(1,972 85)
SCHLUMBERGER LTD COM	SOLD 510 @ 62 6936	10/17/2006	02/04/2010	31,932 33	30,621 41	1,310 92
STAPLES INC	SOLD 375 @ 23 6619	05/31/2007	03/24/2010	8,832 09	9,477 00	(644 91)
STAPLES INC	SOLD 725 @ 20 80	05/31/2007	10/01/2010	15,039 55	18,325 00	(3,285 45)
STARBUCKS CORP	SOLD 55 @ 32 85	11/08/2010	01/10/2011	1,765 71	1,686 91	78 80
TEVA PHARMACEUTICALS	SOLD 77 @ 54 19	03/10/2009	01/10/2011	4,131 55	3,326 94	804 61
TEXAS INSTRUMENTS	SOLD 525 @ 28 11	08/14/2008	10/18/2010	14,717 12	13,497 65	1,219 47
TRAVELERS COS INC	SOLD 30 @ 53 99	11/03/2010	01/10/2011	1,578 67	1,678 29	(99 62)
UNITED PARCEL SVC-B	SOLD 225 @ 63 6319	03/06/2008	03/24/2010	14,275 99	15,692 85	(1,416 86)
UNITED PARCEL SVC-B	SOLD 200 @ 67 6519	03/06/2008	09/09/2010	13,489 15	13,950 62	(461 47)
UNITED PARCEL SVC-B	SOLD 29 @ 72 10	03/06/2008	01/10/2011	2,049 86	2,097 40	(47 54)
UNITED TECHNOLOGIES	SOLD 43 @ 78 40	10/22/2008	01/10/2011	3,330 14	2,170 73	1,159 41
UNITED TECHNOLOGIES	SOLD 800 @ 82 0219	10/22/2008	01/28/2011	65,574 26	53,331 75	12,242 51
US BANCORP DEL	SOLD 1460 @ 23 70	03/19/2008	07/23/2010	34,526 41	44,023 43	(9,497 02)
US BANCORP DEL	SOLD 1575 @ 21 4619	03/19/2008	08/26/2010	33,720 21	31,067 37	2,652 84
VALEANT PHARM INTL	CIL/FRAC SH	11/17/2010	09/28/2010	21 99	27 55	(5 56)
VALEANT PHARM INTL	PRIN (A/O 9/29/10)	11/17/2010	12/30/2010	6,288 75	6,288 75	0 00
VALEANT PHARM INTL	SOLD 2742 @ 36 84	11/17/2010	01/28/2011	100,856 94	71,401 15	29,455 79
VERIZON COMM	SOLD 2775 @ 37 58	12/04/2009	01/05/2011	104,146 54	85,221 50	18,925 04
VF GROUP	SOLD 125 @ 76 1819	03/19/2010	07/14/2010	9,481 57	10,000 13	(518 56)
VISA INC	SOLD 193 @ 83 0713	03/19/2008	02/03/2010	15,991 55	11,273 52	4,718 03
VISA INC	SOLD 566 @ 75 1636	03/19/2008	12/01/2010	42,500 88	34,371 37	8,129 51
VISA INC	SOLD 823 @ 68 1	03/19/2008	12/22/2010	56,002 20	65,375 42	(9,373 22)
WALMART STORES INC	SOLD 475 @ 52 6917	02/14/2008	02/12/2010	24,987 24	24,585 24	402 00
WALMART STORES INC	SOLD 575 @ 53 39	02/14/2008	09/28/2010	30,658 25	28,346 03	2,312 22
WALMART STORES INC	SOLD 500 @ 54 0819	02/14/2008	01/07/2011	26,999 49	24,425 43	2,574 06
WALMART STORES INC	SOLD 106 @ 53 7319	02/14/2008	01/10/2011	5,654 48	5,292 69	361 79
WEATHERFORD INTL LTD	SOLD 1025 @ 16 41	07/30/2008	08/03/2010	16,767 52	35,531 96	(18,764 44)
WELLS FARGO & CO	SOLD 1525 @ 24 6621	07/30/2008	08/19/2010	37,529 87	42,656 25	(5,126 38)
WELLS FARGO & CO	SOLD 181 @ 31 3419	07/30/2008	01/10/2011	5,631 78	5,319 59	312 19
WELLS FARGO & CO	SOLD 500 @ 32 4813	07/30/2008	01/20/2011	36,452 29	30,496 85	5,955 44
WELLS FARGO & CO	SOLD 500 @ 32 4813	07/30/2008	01/21/2011	16,199 33	13,346 88	2,852 45
WEYERHAEUSER CO	SOLD 400 @ 35 3719	03/24/2010	06/29/2010	14,107 52	18,124 24	(4,016 72)
XL CAPITAL LTD	SOLD 175 @ 19 0119	12/23/2009	03/24/2010	3,286 03	3,265 75	20 28
XL CAPITAL LTD	SOLD 950 @ 17 56	12/23/2009	07/23/2010	16,633 07	17,716 62	(1,083 55)
XTO ENERGY INC	SOLD 950 @ 46 979268	01/22/2008	03/19/2010	44,580 23	41,660 37	2,919 86
YUM BRANDS	SOLD 1336 @ 33 1117	01/04/2008	02/10/2010	44,167 86	49,609 86	(5,442 00)
ZIMMER HLDGS INC	SOLD 700 @ 55 10	06/18/2008	06/02/2010	38,528 34	50,015 00	(11,486 66)
ZIMMER HLDGS INC	SOLD 1375 @ 55 17	06/18/2008	06/03/2010	75,787 71	95,829 28	(20,041 57)
ZIMMER HLDGS INC	SOLD 250 @ 57 4219	06/18/2008	07/14/2010	14,314 23	17,450 25	(3,136 02)
ZIMMER HLDGS INC	SOLD 150 @ 53 1219	06/18/2008	07/23/2010	7,927 15	10,224 35	(2,297 20)
ZIMMER HLDGS INC	SOLD 500 @ 50 2419	06/18/2008	10/13/2010	25,079 52	34,086 81	(9,007 29)

THE CARRUTH FOUNDATION INC 76-0439576

Capital Gain (Loss) Transactions

February 2010 through January 2011

<u>Name</u>	<u>Memo</u>	<u>Purchase Date</u>	<u>Sale Date</u>	<u>Sale Amount</u>	<u>Cost</u>	<u>Gain (Loss)</u>
				5,801,085 59	5,710,695 59	90,390 00

ATTACHMENT 1

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

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
PERSHING LLC	250,418.	250,418.
TOTAL	<u>250,418.</u>	<u>250,418.</u>

ATTACHMENT 2

FORM 990PF, PART I - ACCOUNTING FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
WILLIAM CLARKE CPA	16,035.	16,035.		
TOTALS	<u>16,035.</u>	<u>16,035.</u>	<u>0.</u>	<u>0.</u>

ATTACHMENT 3

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
VAUGHAN NELSON ET AL	33,778.	33,778.
AVALON ADVISORS	29,715.	29,715.
BREEN INVESTORS	29,689.	29,689.
TOTALS	<u>93,182.</u>	<u>93,182.</u>

ATTACHMENT 4

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
FEDERAL EXCISE TAXES	2,305.	
FOREIGN DIVIDEND TAXES	1,037.	1,037.
TOTALS	<u>3,342.</u>	<u>1,037.</u>

ATTACHMENT 5

FORM 990PF, PART I - OTHER EXPENSES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
BANK CHARGES	23.	23.
TOTALS	<u>23.</u>	<u>23.</u>

ATTACHMENT 6

FORM 990PF, PART II - PREPAID EXPENSES AND DEFERRED CHARGES

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
PREPAID EXCISE TAX	18,007.	18,007.
TOTALS	<u>18,007.</u>	<u>18,007.</u>

ATTACHMENT 7

FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
AMEGY INVESTMENTS - FUND VN	5,373,263.	5,488,933.
AMEGY INVESTMENTS - FUND A	2,710,318.	3,069,669.
AMEGY INVESTMENTS - FUND B	2,947,641.	2,934,749.
TOTALS	<u>11,031,222.</u>	<u>11,493,351.</u>

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

ATTACHMENT 8

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
BRADY F. CARRUTH 2727 ALLEN PARKWAY SUITE 1570 HOUSTON, TX 77019-2125	PRESIDENT 5.00	0.	0.	0.
WILLIAM V. H. CLARKE 2727 ALLEN PARKWAY SUITE 1570 HOUSTON, TX 77019-2125	SECRETARY/TREASURER 15.00	0.	0.	0.
ALAN SCHUBERT 2727 ALLEN PARKWAY SUITE 1570 HOUSTON, TX 77019-2125	TRUSTEE 2.00	0.	0.	0.
GENTRY LEE 2727 ALLEN PARKWAY SUITE 1570 HOUSTON, TX 77019-2125	TRUSTEE 2.00	0.	0.	0.
<u>GRAND TOTALS</u>		<u>0.</u>	<u>0.</u>	<u>0.</u>

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

ATTACHMENT 9

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR

AND

RECIPIENT NAME AND ADDRESS	FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
BUFFALO BAYOU PARTNERSHIP 1113 VINE STREET STE 200 HOUSTON, TX 77002	NONE PUBLIC	CAPITAL ACQUISITIONS	75,000.
THE PARISH CHILDREN'S SCHOOL 11001 HAMMERLY HOUSTON, TX 77043	NONE PUBLIC	SCHOLARSHIPS	75,000.
MUSEUM OF FINE ARTS - HOUSTON P O BOX 6826 HOUSTON, TX 77265-6826	NONE PUBLIC	GLASSSEL SCHOOL OF ART COMMUNITY BRIDGE PROGRAM	15,000.
MENIL FOUNDATION 1515 BRANARD HOUSTON, TX 77006	NONE PUBLIC	OPERATIONS	25,000.
HOUSTON MUSEUM OF NATURAL SCIENCE ONE HERMANN CIRCLE HOUSTON, TX 77030-1799	NONE PUBLIC	CAPITAL BUILDING FUND	187,500.
HOUSTON ZOO 1513 N MAC GREGOR HOUSTON, TX 77030	PUBLIC	ASIAN ELEPHANT EXHIBIT CAPITAL	150,000.
TOTAL CONTRIBUTIONS PAID			<u>527,500.</u>

FORM 990PF, PART XV - CONTRIBUTIONS APPROVED FOR FUTURE PAYMENT

ATTACHMENT 10

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR

AND

FOUNDATION STATUS OF RECIPIENT

PURPOSE OF GRANT OR CONTRIBUTION

AMOUNT

AMOUNT

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
THE PARISH CHILDREN'S SCHOOL 11001 HAMMERLY HOUSTON, TX 77043	NONE PUBLIC	SCHOLARSHIPS	75,000.

HOUSTON ZOO 1513 N MAC GREGOR HOUSTON, TX 77030	NONE PUBLIC	ASIAN ELEPHANT EXHIBIT CAPITAL	150,000.
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TOTAL CONTRIBUTIONS APPROVED 225,000.