



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



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

2010

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 04/01, 2010, and ending 03/31, 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 ASHTON FOUNDATION**
 A Employer identification number: **23-7061214**
 Number and street (or P O box number if mail is not delivered to street address): **191 CLAPBOARD RIDGE ROAD**
 Room/suite: _____
 B Telephone number (see page 10 of the instructions): **(203) 869-0123**
 City or town, state, and ZIP code: **GREENWICH, CT 06831-3305**

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) **\$ 306,096.**
 J Accounting method: Cash Accrual
 Other (specify) _____
 (Part I, column (d) must be on cash basis.)

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

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) if the foundation is not required to attach Sch B	700.			
2	Interest on savings and temporary cash investments	4.	4.	4.	ATCH 1
4	Dividends and interest from securities	2,981.	2,981.	2,981.	ATCH 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	215.			
b	Gross sales price for all assets on line 6a	51,338.			
7	Capital gain net income (from Part IV, line 2)		215.		
8	Net short-term capital gain			158.	
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)				
12	Total. Add lines 1 through 11	3,900.	3,200.	3,143.	
13	Compensation of officers, directors, trustees, etc.	0.			
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule)	4,775.	2,387.	2,387.	2,388.
c	Other professional fees (attach schedule)	2,585.	1,293.	1,293.	1,292.
17	Interest				
18	Taxes (attach schedule) (see page 14 of the instructions)	252.	152.	152.	100.
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule)	718.	9.	9.	9.
24	Total operating and administrative expenses. Add lines 13 through 23	8,330.	3,841.	3,841.	3,789.
25	Contributions, gifts, grants paid	33,800.			33,800.
26	Total expenses and disbursements. Add lines 24 and 25	42,130.	3,841.	3,841.	37,589.
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	-38,230.			
b	Net investment income (if negative, enter -0-)		0.		
c	Adjusted net income (if negative, enter -0-)				

SCANNED AUG 16 2011

RECEIVED
 AUG 23 2011
 FEDERAL RESERVE BANK OF NEW YORK
 NEW YORK, NY

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	73,503.	34,581.	34,581.	
	3	Accounts receivable ▶ Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶ Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)				
	7	Other notes and loans receivable (attach schedule) ▶ Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10 a	Investments - U S and state government obligations (attach schedule)				
	b	Investments - corporate stock (attach schedule) ATCH 7	152,007.	152,700.	271,515.	
	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)	225,510.	187,281.	306,096.		
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.	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	192,477.	192,477.		
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds	33,033.	-5,196.		
30	Total net assets or fund balances (see page 17 of the instructions)	225,510.	187,281.			
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	225,510.	187,281.			

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)	225,510.
2	Enter amount from Part I, line 27a	-38,230.
3	Other increases not included in line 2 (itemize) ▶ ATTACHMENT 8	1.
4	Add lines 1, 2, and 3	187,281.
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	187,281.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co)			(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE PART IV SCHEDULE					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))		
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	215.	
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	158.	

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	51,296.	270,361.	0.189732	
2008	56,695.	342,517.	0.165525	
2007	58,502.	482,428.	0.121266	
2006	47,060.	489,775.	0.096085	
2005	55,670.	510,000.	0.109157	
2 Total of line 1, column (d)			2	0.681765
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	0.136353
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4	277,741.
5 Multiply line 4 by line 3			5	37,871.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6	0.
7 Add lines 5 and 6			7	37,871.
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	37,589.

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

Table with 11 rows for excise tax calculations. Includes fields for exempt foundations, tax under section 511, add lines 1 and 2, subtitle A tax, tax based on investment income, credits/payments (6a-6d), total credits, penalty, tax due, overpayment, and amount of line 10 to be credited to 2011 estimated tax.

Part VII-A Statements Regarding Activities

Table with 10 rows for statements regarding activities. Columns include question number, 'Yes', and 'No'. Questions cover political campaign participation, political expenditures, Form 1120-POL filing, unrelated business gross income, and substantial contributors.

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 N/A

14 The books are in care of HARRIS J. ASHTON Telephone no. 203-869-0123
 Located at 191 CLAPBOARD RIDGE ROAD GREENWICH, CT ZIP + 4 06831-3305

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here 15
 and enter the amount of tax-exempt interest received or accrued during the year 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 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.

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 N/A

Organizations relying on a current notice regarding disaster assistance check here

c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010? 1c X

2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))

a At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? Yes No
 If "Yes," list the years

b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see page 22 of the instructions) 2b N/A

c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here

3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? Yes No

b If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.) 3b N/A

4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 4a X

b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010? 4b X

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

- 5 a** During the year did the foundation pay or incur any amount to
- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No
 - (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? Yes No
 - (3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No
 - (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) Yes No
 - (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No
- b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Yes No
 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)
- 6 a** 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? Yes No
 If "Yes" to 6b, file Form 8870
- 7 a** 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? Yes No

5 b	N/A
6 b	X
7 b	N/A

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATTACHMENT 10		0.	0.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances

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 SOCIETY OF THE FOUR ARTS 2 FOUR ARTS PLAZA PALM BEACH, FL 33480	10,000.
2 YALE UNIVERSITY P.O. BOX 2038 NEW HAVEN, CT 06521-2038	7,300.
3 KIDS OF NYU FOUNDATION 902 BROADWAY, SUITE 1603 NEW YORK, NY 10003	2,500.
4 PRESERVATION FOUNDATION OF PALM BEACH 311 PERUVIAN AVENUE PALM BEACH, FL 33480	2,000.

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	229,969.
b	Average of monthly cash balances	1b	52,002.
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	281,971.
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	281,971.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	4,230.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	277,741.
6	Minimum investment return. Enter 5% of line 5	6	13,887.

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	13,887.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	0.
b	Income tax for 2010 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	0.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	13,887.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	13,887.
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	13,887.

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	37,589.
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	37,589.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	37,589.

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				13,887.
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	30,467.			
b From 2006	24,442.			
c From 2007	34,957.			
d From 2008	39,893.			
e From 2009	38,226.			
f Total of lines 3a through e	167,985.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ \$ 37,589.				
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				13,887.
e Remaining amount distributed out of corpus	23,702.			
5 Excess distributions carryover applied to 2010 (if an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	191,687.			
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)	30,467.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	161,220.			
10 Analysis of line 9:				
a Excess from 2006	24,442.			
b Excess from 2007	34,957.			
c Excess from 2008	39,893.			
d Excess from 2009	38,226.			
e Excess from 2010	23,702.			

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				(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 8 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).)
- HARRIS J. ASHTON
- b** List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.
- NONE
- 2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**
- Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc (see 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.
- N/A
- b** The form in which applications should be submitted and information and materials they should include:
- SEE STATEMENT 1
- c** Any submission deadlines:
- SEE STATEMENT 1
- d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:
- SEE STATEMENT 1

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 11				
Total ▶ 3a				33,800.
b <i>Approved for future payment</i>				
Total ▶ 3b				

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

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

Table with 4 columns: (a) Line no., (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. All entries are 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 [X]

b If "Yes," complete the following schedule.

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship. All cells are empty.

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

Paid Preparer Use Only section containing fields for Preparer's name (Diane B. Perlman), Signature, Date (8/4/11), PTIN (P00372922), Firm's name (PRICEWATERHOUSECOOPERS LLP), Firm's address (1900 ST. ANTOINE STREET, DETROIT, MI), Firm's EIN (13-4008324), and Phone no (313-394-6000).

**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)	
2,514.		RUANE CUNNIFF - SHORT TERM - SEE ATTACHE PROPERTY TYPE: SECURITIES 2,356.				P	VARIOUS 158.	VARIOUS
48,824.		RUANE CUNNIFF - LONG-TERM - SEE ATTACHED PROPERTY TYPE: SECURITIES 48,767.					VARIOUS 57.	VARIOUS
TOTAL GAIN(LOSS)							<u>215.</u>	

ATTACHMENT 1

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>
J P MORGAN CHECKING W/ INTEREST RUANE, CUNNIFF & CO	2.	2.	2.
J P MORGAN MONEY MKT W/ INTEREST	1.	1.	1.
J P MORGAN MONEY MKT W/ INTEREST	1.	1.	1.
TOTAL	<u>4.</u>	<u>4.</u>	<u>4.</u>

ATTACHMENT 2

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

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>
RUANE, CUNNIFF & CO., INC.	2,981.	2,981.	2,981.
TOTAL	<u>2,981.</u>	<u>2,981.</u>	<u>2,981.</u>

ATTACHMENT 3

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>
PRICewaterhouseCOOPERS LLP	4,775.	2,387.	2,387.	2,388.
TOTALS	<u>4,775.</u>	<u>2,387.</u>	<u>2,387.</u>	<u>2,388.</u>

ATTACHMENT 4

FORM 990PF, PART I - OTHER PROFESSIONAL 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>
RUANE, CUNNIFF - INVESTMENT ADVISORY FEES	2,585.	1,293.	1,293.	1,292.
TOTALS	<u>2,585.</u>	<u>1,293.</u>	<u>1,293.</u>	<u>1,292.</u>

ATTACHMENT 5

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
NEW YORK STATE DEPT. OF LAW FOREIGN TAXES WITHHELD	100. 152.	152.	152.	100.
TOTALS	<u>252.</u>	<u>152.</u>	<u>152.</u>	<u>100.</u>

ATTACHMENT 6

FORM 990PF, PART I - OTHER EXPENSES

<u>DESCRIPTION</u>	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
CUSTODY FEE	18.			
NON DEDUCTIBLE EXPENSE	700.			
	<u>718.</u>	<u>9.</u>	<u>9.</u>	<u>9.</u>
TOTALS	<u>718.</u>	<u>9.</u>	<u>9.</u>	<u>9.</u>

ATTACHMENT 7

FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
401 SH BERKSHIRE HATHAWAY CL B	18,563.	15,451.	33,536.
1,976 SH QINETIQ GROUP PLC	4,890.	4,890.	3,854.
574 TJX COS	5,235.	5,235.	28,545.
276 SH MOHAWK INDUSTRIES	12,417.	12,417.	16,877.
329 SH WALGREEN	9,774.	0.	0.
126 SH BROWN & BROWN	1,892.	1,892.	3,251.
182 SH IDEXX LABORATORIES	9,913.	3,597.	14,054.
170 SH PORSCHKE AG	15,525.	0.	0.
102 SH TARGET	4,973.	4,973.	5,101.
161 ADVANCE AUTO PARTS	6,335.	6,335.	10,565.
40 SH BECTON DICKINSON & CO.	2,701.	2,701.	3,185.
34 SH PRAXAIR	2,622.	2,622.	3,454.
353 SH FASTENAL	12,221.	12,221.	22,885.
67 SH MARTIN MARIETTA	8,699.	0.	0.
1,553 SH ROLLS-ROYCE GROUP	15,605.	15,605.	15,407.
98 SH PRECISION CASTPARTS	7,050.	7,050.	14,424.
205 SH DE LA RUE PLC	5,341.	0.	0.
209 SH RITCHIE BROS AUCTIONEER	3,469.	3,469.	5,883.
97 SH OMNICOM GROUP	2,431.	2,431.	4,759.
95 SH WR BERKLEY	2,351.	0.	0.
889 SH VALEANT PHARMACEUTICAL	0.	16,639.	44,281.
575 SH HISCOX	0.	2,920.	3,477.
37 SH GOLDMAN SACHS	0.	5,420.	5,868.
41 SH IBM	0.	5,397.	6,686.
35 SH VISA	0.	2,705.	2,577.
12 SH GOOGLE	0.	5,757.	7,035.
196 SH IMI PLC	0.	2,846.	3,235.
42 SH SMA SOLAR	0.	4,261.	5,270.
46 SH PERRIGO	0.	2,539.	3,658.

ATTACHMENT 7 (CONT'D)

FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
15 SH WORLD FUEL	0.	435.	609.
113 SH CRODA INT'L	0.	2,892.	3,039.
TOTALS	<u>152,007.</u>	<u>152,700.</u>	<u>271,515.</u>

ATTACHMENT 8

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

<u>DESCRIPTION</u>	<u>AMOUNT</u>
ROUNDING	1.
TOTAL	<u>1.</u>

THE ASHTON FOUNDATION

23-7061214

FORM 990PF, PART VII-A, LINE 10 - NEW SUBSTANTIAL CONTRIBUTORS

ATTACHMENT 9

<u>NAME AND ADDRESS</u>	<u>DATE</u>	<u>DIRECT PUBLIC SUPPORT</u>
HARRIS ASHTON 191 CLAPBOARD RIDGE ROAD GREENWICH, CT 06831	08/18/2010	700.
TOTAL CONTRIBUTION AMOUNTS		<u>700.</u>

THE ASHTON FOUNDATION

23-7061214

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

ATTACHMENT 10

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
HARRIS J. ASHTON 191 CLAPBOARD RIDGE ROAD GREENWICH, CT 06831-3305	PRESIDENT & TREASURER <i>PART-TIME</i>	0.	0.	0.
ANGELA M. ASHTON 191 CLAPBOARD RIDGE ROAD GREENWICH, CT 06831-3305	VICE PRESIDENT <i>PART-TIME</i>	0.	0.	0.
KELLY E. ASHTON 191 CLAPBOARD RIDGE ROAD GREENWICH, CT 06831-3305	SECRETARY <i>PART-TIME</i>	0.	0.	0.
GRAND TOTALS		0.	0.	0.

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

ATTACHMENT 11

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
YALE UNIVERSITY P.O. BOX 2038 NEW HAVEN, CT 06521-2038	N/A 501(C)(3)	GENERAL PURPOSE GRANT	7,300.
COLUMBIA LAW SCHOOL 475 RIVERSIDE DRIVE, MAIL CODE 7724 NEW YORK, NY 10115	N/A 501(C)(3)	GENERAL PURPOSE GRANT	1,000.
PRESERVATION FOUNDATION OF PALM BEACH 311 PERUVIAN AVENUE PALM BEACH, FL 33480	N/A 501(C)(3)	GENERAL PURPOSE GRANT	2,000.
SOCIETY OF THE FOUR ARTS 2 FOUR ARTS PLAZA PALM BEACH, FL 33480	N/A 501(C)(3)	GENERAL PURPOSE GRANT	10,000.
PALM BEACH CIVIC ASSOCIATION 139 NORTH COUNTY ROAD, SUITE 33 PALM BEACH, FL 33480	N/A 501(C)(3)	GENERAL PURPOSE GRANT	100.
FOUNTAIN GALLERY 702 NINTH AVENUE AT 48TH STREET NEW YORK, NY 10019	N/A 501(C)(3)	GENERAL PURPOSE GRANT	100.

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

ATTACHMENT 11 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
NEW YORK PHILHARMONIC 10 LINCOLN CENTER PLAZA NEW YORK, NY 10023-6970	N/A 501(C)(3)	GENERAL PURPOSE GRANT	1,000.
PATHWAYS 175 MILLBANK AVENUE GREENWICH, CT 06830	N/A 501(C)(3)	GENERAL PURPOSE GRANT	250.
JUNIOR LEAGUE OF GREENWICH 231 EAST PUTNAM AVENUE GREENWICH, CT 06830	N/A 501(C)(3)	GENERAL PURPOSE GRANT	200.
TOWN OF PALM BEACH UNITED WAY 44 COCONUT ROW, M201 PALM BEACH, FL 33480	N/A 501(C)(3)	GENERAL PURPOSE GRANT	2,000.
PHELPS ASSOCIATION P.O. BOX 202047 NEW HAVEN, CT 06520-2047	N/A 501(C)(3)	GENERAL PURPOSE GRANT	150.
REHABILITATION CENTER FOR CHILDREN & ADULTS 300 ROYAL PALM WAY PALM BEACH, FL	N/A 501(C)(3)	GENERAL PURPOSE GRANT	100.

THE ASHTON FOUNDATION

23-7061214

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

ATTACHMENT 11 (CONT'D)

<u>RECIPIENT NAME AND ADDRESS</u>	<u>RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT</u>	<u>PURPOSE OF GRANT OR CONTRIBUTION</u>	<u>AMOUNT</u>
KRAVIS CENTER 701 OKEECHOBEE BOULEVARD WEST PALM BEACH, FL 33401	N/A 501(C)(3)	GENERAL PURPOSE GRANT	1,000.
FLAGLER MUSEUM ONE WHITEHALL WAY PALM BEACH, FL 33480	N/A 501(C)(3)	GENERAL PURPOSE GRANT	1,000.
KIDS OF NYU FOUNDATION 902 BROADWAY, SUITE 1603 NEW YORK, NY 10003	N/A 501(C)(3)	GENERAL PURPOSE GRANT	2,500.
GREENPEACE 702 H STREET NW, SUITE 300 WASHINGTON, DC 20001	N/A 501(C)(3)	GENERAL PURPOSE GRANT	100.
MADISON SQUARE BOYS & GIRLS CLUB 350 FIFTH AVENUE, SUITE 912 NEW YORK, NY 10118	N/A 501(C)(3)	GENERAL PURPOSE GRANT	460.
SMILE TRAIN PO BOX 96231 WASHINGTON, DC 20090-6231	N/A 501(C)(3)	GENERAL PURPOSE GRANT	250.

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

ATTACHMENT 11 (CONT'D)

<u>RECIPIENT NAME AND ADDRESS</u>	<u>RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT</u>	<u>PURPOSE OF GRANT OR CONTRIBUTION</u>	<u>AMOUNT</u>
NORTON MUSEUM OF ART 1451 S. OLIVE AVENUE WEST PALM BEACH, FL 33401	N/A 501(C)(3)	GENERAL PURPOSE GRANT	250.
THE WILD CENTER 45 MUSEUM DRIVE TUPPER LAKE, NY 12986	N/A 501(C)(3)	GENERAL PURPOSE GRANT	640.
GADC RIVER HOUSE 125 RIVER ROAD EXT COS COB, CT 06807-2556	N/A 501(C)(3)	GENERAL PURPOSE GRANT	100.
METROPOLITAN MUSEUM OF ART 1000 FIFTH AVENUE NEW YORK, NY 10028	N/A 501(C)(3)	GENERAL PURPOSE GRANT	50.
NYC RESCUE MISSION 90 LAFAYETTE STREET NEW YORK, NY 10013	N/A 501(C)(3)	GENERAL PURPOSE GRANT	100.
GATEWAY CLASSIC 2012 DR. MARTIN LUTHER KING SAINT LOUIS, MO 63106-2819	N/A 501(C)(3)	GENERAL PURPOSE GRANT	100.

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

ATTACHMENT 11 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
MISS PORTER'S SCHOOL 60 MAIN STREET FARMINGTON, CT 06032	N/A 501(C)(3)	GENERAL PURPOSE GRANT	1,000.
PALM BEACH DAY ACADEMY 241 SEAVIEW AVENUE PALM BEACH, FL 33480	N/A 501(C)(3)	GENERAL PURPOSE GRANT	250.
GREENWICH ACADEMY ANNUAL GIVING 200 NORTH MAPLE AVENUE GREENWICH, CT 06830	N/A 501(C)(3)	GENERAL PURPOSE GRANT	250.
GREENWICH HOSPITAL 5 PERRYRIDGE ROAD GREENWICH, CT 06830-4697	N/A 501(C)(3)	GENERAL PURPOSE GRANT	250.
ASSOCIATION FOR THE ADVANCEMENT OF THE BLIND P.O. BOX 560247 COLLEHE POINT, NY 11356	N/A 501(C)(3)	GENERAL PURPOSE GRANT	200.
MOTHER PHI FOUNDATION P.O. BOX 7007 ALBERT LEA, MN 56007-8007	N/A 501(C)(3)	GENERAL PURPOSE GRANT	100.

THE ASHTON FOUNDATION

23-7061214

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

ATTACHMENT 11 (CONT'D)

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR

AND

FOUNDATION STATUS OF RECIPIENT

PURPOSE OF GRANT OR CONTRIBUTION

AMOUNT

RECIPIENT NAME AND ADDRESS			
SACRED HEART SCHOOL	N/A	GENERAL PURPOSE GRANT	1,000.
1177 KING STREET	501(C)(3)		
GREENWICH, CT 06831			

TOTAL CONTRIBUTIONS PAID

33,800.

**SCHEDULE D
(Form 1041)**

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶ Attach to Form 1041, Form 5227, or Form 990-T. See the Instructions for Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).

OMB No 1545-0092

2010

Name of estate or trust THE ASHTON FOUNDATION	Employer identification number 23-7061214
---	---

Note: Form 5227 filers need to complete *only* Parts I and II.

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a					
b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b					1b 158.
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824					2
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts					3
4 Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2009 Capital Loss Carryover Worksheet					4 ()
5 Net short-term gain or (loss). Combine lines 1a through 4 in column (f) Enter here and on line 13, column (3) on the back ▶					5 158.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a					
b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b					6b 57.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824					7
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts					8
9 Capital gain distributions					9
10 Gain from Form 4797, Part I					10
11 Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2009 Capital Loss Carryover Worksheet					11 ()
12 Net long-term gain or (loss). Combine lines 6a through 11 in column (f) Enter here and on line 14a, column (3) on the back ▶					12 57.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2010

Part III Summary of Parts I and II		(1) Beneficiaries' (see instr)	(2) Estate's or trust's	(3) Total
Caution: Read the instructions before completing this part.				
13	Net short-term gain or (loss)	13		158.
14	Net long-term gain or (loss):			
a	Total for year	14a		57.
b	Unrecaptured section 1250 gain (see line 18 of the wrksh)	14b		
c	28% rate gain	14c		
15	Total net gain or (loss). Combine lines 13 and 14a	15		215.

Note: If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a) If lines 14a and 15, column (2), are net gains, go to Part V, and do not complete Part IV If line 15, column (3), is a net loss, complete Part IV and the Capital Loss Carryover Worksheet, as necessary

Part IV Capital Loss Limitation

16	Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of: a The loss on line 15, column (3) or b \$3,000	16	()
----	---	----	-----

Note: If the loss on line 15, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the Capital Loss Carryover Worksheet on page 7 of the instructions to figure your capital loss carryover

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part only if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero.

Caution: Skip this part and complete the worksheet on page 8 of the instructions if:

- Either line 14b, col (2) or line 14c, col (2) is more than zero, or
- Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero

Form 990-T trusts. Complete this part only if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the worksheet on page 8 of the instructions if either line 14b, col (2) or line 14c, col (2) is more than zero

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	17	
18	Enter the smaller of line 14a or 15 in column (2) but not less than zero	18	
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19	
20	Add lines 18 and 19	20	
21	If the estate or trust is filing Form 4952, enter the amount from line 4g, otherwise, enter -0-	21	
22	Subtract line 21 from line 20. If zero or less, enter -0-	22	
23	Subtract line 22 from line 17. If zero or less, enter -0-	23	
24	Enter the smaller of the amount on line 17 or \$2,300	24	
25	Is the amount on line 23 equal to or more than the amount on line 24? <input type="checkbox"/> Yes. Skip lines 25 and 26; go to line 27 and check the "No" box. <input type="checkbox"/> No. Enter the amount from line 23	25	
26	Subtract line 25 from line 24	26	
27	Are the amounts on lines 22 and 26 the same? <input type="checkbox"/> Yes. Skip lines 27 thru 30; go to line 31 <input type="checkbox"/> No. Enter the smaller of line 17 or line 22	27	
28	Enter the amount from line 26 (if line 26 is blank, enter -0-)	28	
29	Subtract line 28 from line 27	29	
30	Multiply line 29 by 15% (.15)	30	
31	Figure the tax on the amount on line 23 Use the 2010 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	31	
32	Add lines 30 and 31	32	
33	Figure the tax on the amount on line 17 Use the 2010 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	33	
34	Tax on all taxable income. Enter the smaller of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)	34	

FEDERAL FOOTNOTES

PART XV, LINE 2 SUPPLEMENTARY INFORMATION: THE BOARD OF DIRECTORS OF THE ASHTON FOUNDATION, INC., (191 CLAPBOARD RIDGE RD, GREENWICH, CT 06831-3305) GENERALLY DETERMINES WHO WILL RECEIVE CONTRIBUTIONS MADE BY THE TAXPAYER. HOWEVER, FROM TIME TO TIME, UNSOLICITED REQUESTS ARE RECEIVED BY THE FOUNDATION AND ARE CONSIDERED FOR CONTRIBUTION. THE ASHTON FOUNDATION, INC., HAS NO APPLICATION PROCEDURES AND THE FOUNDATION DOES NOT PROMULGATE ANY SUBMISSION DEADLINES OR RESTRICTIONS ON CONTRIBUTIONS.

Ruane, Cunniff & Goldfarb Inc.
REALIZED GAINS AND LOSSES

The Ashton Foundation Inc.
 c/o Harris J. Ashton
 RCG375533

From 04-01-10 Through 03-31-11

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
09-25-07	04-12-10	11	Martin Marietta Materials Inc.	1,437.28	960.34		-476.94
09-25-07	04-14-10	13	Martin Marietta Materials Inc.	1,698.60	1,131.66		-566.94
09-25-07	04-15-10	14	Martin Marietta Materials Inc.	1,829.27	1,235.06		-594.21
09-11-07	04-15-10	6	Martin Marietta Materials Inc.	781.04	529.31		-251.73
09-07-07	04-15-10	8	Martin Marietta Materials Inc.	1,037.19	705.75		-331.44
09-10-07	04-15-10	15	Martin Marietta Materials Inc.	1,915.92	1,323.27		-592.65
11-12-08	04-23-10	1	Ideox Laboratories Corp.	32.03	66.64		34.61
11-17-08	04-23-10	1	Ideox Laboratories Corp.	31.89	66.64		34.75
10-24-08	04-23-10	4	Ideox Laboratories Corp.	127.12	266.56		139.44
11-18-08	04-23-10	1	Ideox Laboratories Corp.	31.44	66.64		35.20
10-28-08	04-23-10	3	Ideox Laboratories Corp.	94.24	199.92		105.68
11-19-08	04-23-10	1	Ideox Laboratories Corp.	31.35	66.64		35.29
10-27-08	04-23-10	2	Ideox Laboratories Corp.	60.98	133.28		72.30
12-07-04	04-23-10	55	Ideox Laboratories Corp.	1,387.74	3,665.27		2,277.54
12-07-04	04-26-10	32	Ideox Laboratories Corp.	807.41	2,126.28		1,318.87
09-04-98	06-25-10	80	Berkshire Hathaway - Cl B	3,112.23	6,550.28		3,438.05
12-07-04	07-26-10	5	Ideox Laboratories Corp.	126.16	300.74		174.58
12-07-04	07-27-10	4	Ideox Laboratories Corp.	100.93	243.18		142.25
12-07-04	08-02-10	17	Ideox Laboratories Corp.	428.94	1,011.70		582.76
12-07-04	08-04-10	10	Ideox Laboratories Corp.	252.32	598.36		346.04
12-07-04	08-05-10	11	Ideox Laboratories Corp.	277.55	656.54		378.99
12-07-04	08-10-10	24	Ideox Laboratories Corp.	605.56	1,415.75		810.19
07-28-08	08-12-10	12	De La Rue PLC	328.07	136.03		-192.04
07-25-08	08-12-10	6	De La Rue PLC	161.53	67.14		-94.39
07-25-08	08-20-10	2	De La Rue PLC	47.34	18.91		-28.43
07-24-08	08-20-10	13	De La Rue PLC	346.64	139.04		-207.60
07-29-08	08-20-10	10	De La Rue PLC	277.30	111.23		-166.07
08-01-08	08-20-10	21	De La Rue PLC	567.95	229.42		-338.53
08-04-08	08-20-10	6	De La Rue PLC	170.36	69.52		-100.84
07-30-08	08-20-10	30	De La Rue PLC	796.25	326.75		-469.50
07-31-08	08-20-10	39	De La Rue PLC	1,027.52	424.08		-603.44
08-05-08	08-20-10	8	De La Rue PLC	201.74	83.42		-118.32
08-12-08	08-20-10	6	De La Rue PLC	160.88	69.52		-91.36
08-15-08	08-20-10	6	De La Rue PLC	143.65	62.57		-81.08
08-18-08	08-20-10	5	De La Rue PLC	127.35	55.62		-71.73
08-19-08	08-20-10	9	De La Rue PLC	221.19	97.33		-123.86
08-14-08	08-20-10	18	De La Rue PLC	436.50	194.66		-241.84
08-13-08	08-20-10	13	De La Rue PLC	326.97	145.99		-180.98
11-03-09	08-20-10	11	WR Berkley Corp	272.26	290.19	17.93	
11-03-09	08-23-10	78	WR Berkley Corp	1,930.57	2,058.95	128.38	
11-02-09	08-23-10	6	WR Berkley Corp	148.24	158.38	10.14	
03-12-04	09-17-10	29	Walgreen	980.25	846.40		-133.85
10-01-02	09-17-10	6	Walgreen	182.56	175.12		-7.44
01-09-08	09-20-10	30	Porsche Automobil Hldng SE Pref AKT VT	5,499.99	1,461.54		-4,038.45
03-24-05	09-20-10	3	Porsche Automobil Hldng SE Pref AKT VT	226.25	146.15		-80.10

Ruane, Cunniff & Goldfarb Inc.
REALIZED GAINS AND LOSSES

The Ashton Foundation Inc.
 c/o Harris J. Ashton
 RCG375533

From 04-01-10 Through 03-31-11

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss		
						Short Term	Long Term	
10-01-02	09-20-10	94	Walgreen	2,860.04	2,744.30		-115.74	
12-30-02	09-20-10	25	Walgreen	721.19	729.87		8.68	
12-27-02	09-20-10	100	Walgreen	2,884.05	2,919.47		35.42	
11-26-02	09-20-10	16	Walgreen	457.73	467.11		9.38	
11-26-02	09-21-10	59	Walgreen	1,687.88	1,724.37		36.49	
03-24-05	09-22-10	7	Porsche Automobil Hldng SE Pref AKT VT	527.93	341.48		-186.45	
03-18-05	09-22-10	13	Porsche Automobil Hldng SE Pref AKT VT	974.78	634.17		-340.61	
03-18-05	09-23-10	7	Porsche Automobil Hldng SE Pref AKT VT	524.88	327.96		-196.92	
03-23-05	09-23-10	20	Porsche Automobil Hldng SE Pref AKT VT	1,487.16	937.03		-550.13	
03-29-05	09-23-10	20	Porsche Automobil Hldng SE Pref AKT VT	1,484.82	937.04		-547.78	
03-30-05	09-23-10	20	Porsche Automobil Hldng SE Pref AKT VT	1,461.48	937.03		-524.45	
01-27-05	09-23-10	20	Porsche Automobil Hldng SE Pref AKT VT	1,342.84	937.04		-405.80	
01-28-05	09-23-10	30	Porsche Automobil Hldng SE Pref AKT VT	1,994.65	1,405.55		-589.10	
07-21-10	09-28-10	0	Valeant Pharmaceuticals International Inc	5.34	6.35	1.01		
12-07-04	10-20-10	2	Idexx Laboratories Corp.	50.46	125.01		74.55	
12-07-04	10-21-10	3	Idexx Laboratories Corp.	75.69	187.80		112.11	
12-07-04	10-22-10	4	Idexx Laboratories Corp.	100.93	251.64		150.71	
12-07-04	10-25-10	5	Idexx Laboratories Corp.	126.16	311.19		185.03	
12-07-04	10-26-10	2	Idexx Laboratories Corp.	50.46	123.60		73.14	
12-07-04	11-04-10	2	Idexx Laboratories Corp.	50.46	123.41		72.95	
12-07-04	12-20-10	5	Idexx Laboratories Corp.	126.16	359.06		232.90	
12-07-04	12-21-10	20	Idexx Laboratories Corp.	504.63	1,434.12		929.49	
12-07-04	01-12-11	3	Idexx Laboratories Corp.	75.69	207.52		131.83	
12-07-04	01-13-11	4	Idexx Laboratories Corp.	100.93	276.09		175.16	
12-07-04	01-14-11	3	Idexx Laboratories Corp.	75.69	206.38		130.69	
12-07-04	01-18-11	4	Idexx Laboratories Corp.	100.93	279.34		178.41	
12-07-04	01-19-11	5	Idexx Laboratories Corp.	126.16	352.16		226.00	
08-14-03	01-20-11	4	Idexx Laboratories Corp.	79.06	280.17		201.11	
08-14-03	03-07-11	14	Idexx Laboratories Corp.	276.71	1,083.93		807.22	
TOTAL GAINS							157.46	13,697.83
TOTAL LOSSES							0.00	-13,640.74
TOTAL REALIZED GAIN/LOSS						214.54	157.46	57.08

SHORT-TERM	2350.41	2513.87	157.46	
LONG-TERM	48767.01	78824.09		57.08