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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2010

For calendar year 2010, or tax year beginning 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 MINNIE AND BERNARD LANE FOUNDATION

A Employer identification number
54-6052404

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
PO BOX 359

B Telephone number (see page 10 of the instructions)
(434) 369-6663

City or town, state, and ZIP code
ALTAVISTA, VA 24517

C If exemption application is pending, check here ☐
D 1. Foreign organizations, check here ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ☐
E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

H Check type of organization ☑ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 5,032,023

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))*

	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)	273,747			
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	2,227	2,227		
	4	Dividends and interest from securities	85,939	85,939		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	136,881			
	b	Gross sales price for all assets on line 6a 1,025,646				
	7	Capital gain net income (from Part IV, line 2)		136,881		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)	79	0		
	12	**Total.** Add lines 1 through 11	498,873	225,047		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0	0		0
	14	Other employee salaries and wages	4,215	0		0
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	9,622	0		0
	c	Other professional fees (attach schedule)	19,298	19,298		0
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions)	3,262	0		0
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy	3,000	0		0
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	3,007	0		0
	24	**Total operating and administrative expenses.** Add lines 13 through 23	42,404	19,298		0
	25	Contributions, gifts, grants paid	603,986			603,986
	26	**Total expenses and disbursements.** Add lines 24 and 25	646,390	19,298		603,986
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-147,517			
	b	**Net investment income** (if negative, enter -0-)		205,749		
	c	**Adjusted net income** (if negative, enter -0-)				

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 (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets				
1	Cash—non-interest-bearing	-2,342	19,149	19,149
2	Savings and temporary cash investments	1,857,639	1,912,464	1,912,464
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			
10a	Investments—U S and state government obligations (attach schedule)	250,310	100,441	101,578
b	Investments—corporate stock (attach schedule)	2,381,788	2,393,619	2,586,156
c	Investments—corporate bonds (attach schedule)	484,091	398,296	412,676
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 ▶ 16,744			
	Less accumulated depreciation (attach schedule) ▶ 16,744			
15	Other assets (describe ▶)			
16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	4,971,486	4,823,969	5,032,023
Liabilities				
17	Accounts payable and accrued expenses	10,000	10,000	
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 ▶)	1,255	1,255	
23	**Total liabilities** (add lines 17 through 22)	11,255	11,255	
Net Assets or Fund Balances				
	Foundations that follow SFAS 117, check here ▶ ☐ **and complete lines 24 through 26 and lines 30 and 31.**			
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☑ **and complete lines 27 through 31.**			
27	Capital stock, trust principal, or current funds	4,960,231	4,812,714	
28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
29	Retained earnings, accumulated income, endowment, or other funds	0	0	
30	**Total net assets or fund balances** (see page 17 of the instructions)	4,960,231	4,812,714	
31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	4,971,486	4,823,969	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	4,960,231
2	Enter amount from Part I, line 27a	2	-147,517
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	4,812,714
5	Decreases not included in line 2 (itemize) ▶	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	4,812,714

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 Additional Data Table			
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	See Additional Data Table			
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	See Additional Data Table			
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	136,881
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	781,017	4,851,106	0 160998
2008	1,093,525	6,333,388	0 172660
2007	1,271,062	7,945,694	0 159969
2006	1,214,686	6,846,341	0 177421
2005	848,232	6,741,081	0 125830

2	**Total** of line 1, column (d)	2	0 796878
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 159376
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	4,817,654
5	Multiply line 4 by line 3	5	767,818
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	2,057
7	Add lines 5 and 6	7	769,875
8	Enter qualifying distributions from Part XII, line 4	8	603,986

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ______ **(attach copy of letter if necessary–see instructions)**		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	4,115
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0
3	Add lines 1 and 2	3	4,115
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	4,115
6	Credits/Payments		
a	2010 estimated tax payments and 2009 overpayment credited to 2010 — 6a: 1,600		
b	Exempt foreign organizations—tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments Add lines 6a through 6d	7	1,600
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	2,515
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid.** ▶	10	
11	Enter the amount of line 10 to be **Credited to 2011 estimated tax** ▶ — **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
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)?	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ 0 **(2)** On foundation managers ▶ $ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ VA			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	Yes	
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*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10	Yes	

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions).	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶DOUGLAS LANE TRUSTEE Telephone no ▶(434) 369-6663

Located at ▶414 WASHINGTON STREET ALTAVISTA VA ZIP+4 ▶24517

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

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

			Yes	No
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		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 ▶

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☑ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?	1b		
	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		No
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 ▶ 20____, 20____, 20____, 20____			
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 20 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 ▶ 20____, 20____, 20____, 20____			
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		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☑ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No

(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see 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)? **5b**

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

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

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **7b**

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

1 List all officers, directors, trustees, foundation managers and their compensation (see 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
MRS MINNIE B LANE PO BOX 359 ALTAVISTA, VA 24517	TRUSTEE 1 00	0	0	0
MR DOUGLAS LANE PO BOX 359 ALTAVISTA, VA 24517	TRUSTEE 2 00	0	0	0
MR RICK LANE PO BOX 359 ALTAVISTA, VA 24517	TRUSTEE 2 00	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
NONE				

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

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

3 Five highest-paid independent contractors for professional services (see 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. . . . . ▶	0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 N/A	0
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	
2	
All other program-related investments See page 24 of the instructions **3**	
Total. Add lines 1 through 3. . . . . ▶	0

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	3,041,544
b	Average of monthly cash balances	1b	1,849,475
c	Fair market value of all other assets (see page 24 of the instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	4,891,019
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0		
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	4,891,019
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	73,365
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	4,817,654
6	**Minimum investment return.** Enter 5% of line 5	6	240,883

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	240,883
2a	Tax on investment income for 2010 from Part VI, line 5 — 2a: 4,115		
b	Income tax for 2010 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	4,115
3	Distributable amount before adjustments Subtract line 2c from line 1	3	236,768
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	236,768
6	Deduction from distributable amount (see page 25 of the instructions)	6	0
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	236,768

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	603,986
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	603,986
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	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	603,986

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				236,768
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only.			0	
b Total for prior years 20___, 20___, 20___		0		
3 Excess distributions carryover, if any, to 2010				
a From 2005. 523,534				
b From 2006. 885,691				
c From 2007. 884,461				
d From 2008. 779,810				
e From 2009. 541,020				
f **Total** of lines 3a through e.	3,614,516			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ $ 603,986				
a Applied to 2009, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions). . .	0			
d Applied to 2010 distributable amount.				236,768
e Remaining amount distributed out of corpus	367,218			
5 Excess distributions carryover applied to 2010 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	0			0
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	3,981,734			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions . . .		0		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions			0	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)	0			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	523,534			
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a	3,458,200			
10 Analysis of line 9				
a Excess from 2006. . . . 885,691				
b Excess from 2007. . . . 884,461				
c Excess from 2008. . . . 779,810				
d Excess from 2009. . . . 541,020				
e Excess from 2010. . . . 367,218				

Part XIV **Private Operating Foundations** (see page 27 of the instructions and Part VII-A, question 9)

1a 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 organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2010	**(b)** 2009	**(c)** 2008	**(d)** 2007	**(e) Total**
2a 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 organization had $5,000 or more in assets at any time during the year—see page 27 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))

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

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

THE MINNIE AND BERNARD LANE FOUNDAT
PO BOX 359
ALTAVISTA,VA 24517
(434) 369-6663

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

APPLICATIONS SHOULD BE SUBMITTED IN WRITING AND SHOULD INCLUDE THE APPLICANT'S NAME AND ADDRESS, THE CHARITABLE PURPOSE OF THE ORGANIZATION, THE AMOUNT OF AWARD REQUESTED, AND AN EXPLANATION WHY THE AWARD IS NEEDED BY THE ORGANIZATION

c Any submission deadlines

NONE

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

AWARDS ARE AVAILABLE TO ANY ORGANIZATION TO WHICH A CONTRIBUTION IS ALLOWABLE UNDER THE APPLICABLE SECTIONS OF THE INTERNAL REVENUE CODE

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
See Additional Data Table				
Total . . . . ▶ **3a**				603,986
b *Approved for future payment*				
Total . . . . ▶ **3b**				0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	2,227	
4 Dividends and interest from securities			14	85,939	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	136,881	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a TAX REFUND			01	79	
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0		225,126	0

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 225,126

(See worksheet in line 13 instructions on page 28 to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes) (See page 28 of the instructions)

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

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

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

(a) Line No	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

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

b If "Yes," complete the following schedule

(a) Name of organization	**(b)** Type of organization	**(c)** Description of relationship

Sign Here

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

****** | 2011-07-22 | ******

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

Preparer's Signature ADDISON R MAILLE	Date	Check if self-employed ☐	PTIN
Firm's name SMITH LEONARD PLLC		Firm's EIN	
Firm's address 4035 PREMIER DRIVE SUITE 300 HIGH POINT, NC 27265		Phone no (336) 883-0181	

efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93491215005121

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ **Attach to Form 990, 990-EZ, or 990-PF.**

OMB No 1545-0047

2010

Name of organization
THE MINNIE AND BERNARD LANE FOUNDATION

Employer identification number
54-6052404

Organization type (check one)

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☑ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule—

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

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ, that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or 990-EZ, that received from any one contributor, during the year, aggregate contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals Complete Parts I, II, and III

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or 990-EZ, that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc , purposes, but these contributions did not aggregate to more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc , contributions of $5,000 or more during the year . . . . ▶ $ ____________

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

Name of organization
THE MINNIE AND BERNARD LANE FOUNDATION

Employer identification number
54-6052404

Part I **Contributors** (see Instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	THE BB LANE CHILD'S CHAR TRUST B BB 630 FIFTH AVENUE NEW YORK, NY 10111	$ 72,772	Person ☑ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
2	THE BB LANE CHILD'S CHAR TRUST B DO 630 FIFTH AVENUE NEW YORK, NY 10111	$ 66,869	Person ☑ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
3	THE BB LANE CHILD'S CHAR TRUST B LU 630 FIFTH AVENUE NEW YORK, NY 10111	$ 67,541	Person ☑ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
4	THE BB LANE CHILD'S CHAR TRUST B WI 630 FIFTH AVENUE NEW YORK, NY 10111	$ 66,565	Person ☑ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

Name of organization
THE MINNIE AND BERNARD LANE FOUNDATION

Employer identification number
54-6052404

Part II **Noncash Property** (see Instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

Name of organization
THE MINNIE AND BERNARD LANE FOUNDATION

Employer identification number
54-6052404

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

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

Additional Data

Software ID:
Software Version:
EIN: 54-6052404
Name: THE MINNIE AND BERNARD LANE FOUNDATION

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

	(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)
A	COMERICA INC	P	2010-01-15	2010-04-01
B	FIRST AMERICAN CORPORATION	P	2010-01-21	2010-04-15
C	FIRST AMERICAN CORPORATION	P	2009-06-10	2010-04-15
D	COMERICA INC	P	2010-01-15	2010-04-22
E	SYSCO CORP	P	2009-09-30	2010-06-08
F	AVON PRODUCTS INC COM	P	2010-05-14	2010-10-13
G	AVON PRODUCTS INC COM	P	2010-05-24	2010-10-13
H	AVON PRODUCTS INC COM	P	2010-05-04	2010-10-13
I	MCGRAW-HILL COMPANIES INC	P	2010-05-10	2010-11-02
J	WALGREEN CO	P	2010-05-06	2011-01-20
K	JPMORGAN CHASE & CO	P	2010-05-18	2011-03-29
L	MCGRAW-HILL COMPANIES INC	P	2010-05-10	2011-03-29
M	H&RBLOCKINCORPORATEDCOMMON	P	2010-05-18	2011-03-29
N	WESTERN UNION CO/THE	P	2010-05-04	2011-03-30
O	FEDEX CORPORATION	P	2002-07-26	2010-04-05
P	FEDEX CORPORATION	P	2002-09-13	2010-04-05
Q	COMERICA INC	P	2008-07-25	2010-04-22
R	MASCO CORP	P	2007-10-16	2010-04-23
S	MASCO CORP	P	2007-10-15	2010-04-23
T	TEXTRON FINL CORP 4 600% 5/03/10	P	2006-12-19	2010-05-03
U	WAL MART STORES INC	P	2005-08-23	2010-05-04
V	WAL MART STORES INC	P	2006-12-21	2010-05-04
W	HOME DEPOT INC	P	2007-03-13	2010-05-18
X	TRAVELERS COS INC	P	2002-07-18	2010-06-02
Y	SYSCO CORP	P	2008-11-21	2010-06-08
Z	CVS/CAREMARK CORPORATION	P	2003-01-23	2010-06-15
AA	PIONEER NAT RES CO COM	P	2007-03-13	2010-06-16
AB	FED HOME LN MTG CORP 3 000% 7/22/13	P	2009-06-25	2010-07-22
AC	INTERNATIONAL BUSINESS MACHS CORP	P	2002-07-18	2010-08-10
AD	TRAVELERS COS INC	P	2002-07-18	2010-08-12

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

	(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)
AE	USTREASURYNOTES 4 125% 8/15/10	P	2006-12-11	2010-08-15
AF	WAL MART STORES INC	P	2006-12-21	2010-08-17
AG	CORELOGIC INC	P	2009-06-10	2010-08-17
AH	WAL MART STORES INC	P	2006-03-09	2010-08-17
AI	MACY'S INC	P	2002-12-27	2010-10-12
AJ	OHIO POWER COMPANY 5 300% 11/01/10	P	2006-04-06	2010-11-01
AK	MCGRAW-HILL COMPANIES INC	P	2009-08-13	2010-11-02
AL	PIONEER NAT RES CO COM	P	2007-03-13	2010-11-04
AM	PIONEER NAT RES CO COM	P	2007-03-13	2010-11-15
AN	INTERNATIONAL BUSINESS MACHS CORP	P	2002-07-18	2010-12-07
AO	AVERY DENNISON CORP	P	2006-06-22	2010-12-09
AP	AVERY DENNISON CORP	P	2006-01-12	2010-12-09
AQ	HOME DEPOT INC	P	2007-03-13	2010-12-21
AR	INGERSOLL-RAND PLC	P	2008-08-25	2010-12-21
AS	INGERSOLL-RAND PLC	P	2008-06-06	2010-12-21
AT	INGERSOLL-RAND PLC	P	2008-09-23	2010-12-21
AU	GENERAL ELECTRIC CO	P	2000-06-12	2011-01-04
AV	GENERAL ELECTRIC CO	P	2005-08-23	2011-01-04
AW	GENERAL ELECTRIC CO	P	2006-11-02	2011-01-04
AX	AMGEN INC	P	2007-08-02	2011-01-14
AY	AMGEN INC	P	2008-02-15	2011-01-14
AZ	AVON PRODS INC 5 125% 1/15/11	P	2006-12-05	2011-01-15
BA	WALGREEN CO	P	2008-09-30	2011-01-20
BB	WALGREEN CO	P	2009-08-24	2011-01-20
BC	HOME DEPOT INC	P	2007-11-29	2011-01-26
BD	WALGREEN CO	P	2008-09-30	2011-03-01
BE	UNITEDHEALTH GROUP 5 250% 3/15/11	P	2008-03-13	2011-03-15
BF	PFIZER INC	P	2003-11-14	2011-03-24
BG	WELLPOINT INC	P	2004-01-09	2011-03-25
BH	SEALED AIR CORP COM	P	2007-12-11	2011-03-30

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

	(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)
BI	MACY'S INC	P	2002-12-27	2011-03-30
BJ	LITIGATION PROCEEDS	P		2011-03-31
BK	CAPITAL GAINS DIVIDENDS	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

	(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	11,325		9,879	1,446
B	10,947		9,163	1,784
C	3,649		2,343	1,306
D	4,435		3,293	1,142
E	5,854		4,918	936
F	14,031		10,960	3,071
G	3,508		2,614	894
H	7,016		6,207	809
I	3,791		2,840	951
J	16,594		14,220	2,374
K	13,737		11,871	1,866
L	7,976		5,679	2,297
M	16,715		16,948	-233
N	8,472		7,100	1,372
O	9,246		4,700	4,546
P	18,491		8,872	9,619
Q	22,176		13,740	8,436
R	6,946		8,771	-1,825
S	7,601		9,635	-2,034
T	30,000		30,000	0
U	10,839		9,305	1,534
V	10,839		9,154	1,685
W	13,980		14,992	-1,012
X	4,897		2,785	2,112
Y	17,563		13,162	4,401
Z	35,174		13,363	21,811
AA	35,860		19,106	16,754
AB	50,000		50,000	0
AC	26,221		14,434	11,787
AD	24,881		13,925	10,956

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

	(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)
AE	100,000		99,926	74
AF	5,142		4,577	565
AG	11,380		8,027	3,353
AH	5,142		4,525	617
AI	4,971		6,943	-1,972
AJ	60,000		59,462	538
AK	7,582		5,750	1,832
AL	7,427		3,821	3,606
AM	23,114		11,463	11,651
AN	14,566		7,217	7,349
AO	8,222		11,480	-3,258
AP	4,111		5,816	-1,705
AQ	14,072		14,992	-920
AR	14,064		10,790	3,274
AS	4,688		4,212	476
AT	9,376		6,437	2,939
AU	3,650		9,901	-6,251
AV	14,601		27,132	-12,531
AW	3,650		6,948	-3,298
AX	17,144		15,456	1,688
AY	28,573		23,211	5,362
AZ	60,000		60,120	-120
BA	4,149		3,102	1,047
BB	8,297		6,288	2,009
BC	11,255		8,304	2,951
BD	21,492		15,509	5,983
BE	60,000		61,251	-1,251
BF	8,061		13,628	-5,567
BG	20,760		11,049	9,711
BH	7,863		7,034	829

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

	(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)
BI	7,266		10,415	-3,149
BJ	2,214			2,214
BK	50			50

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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				1,446
B				1,784
C				1,306
D				1,142
E				936
F				3,071
G				894
H				809
I				951
J				2,374
K				1,866
L				2,297
M				-233
N				1,372
O				4,546
P				9,619
Q				8,436
R				-1,825
S				-2,034
T				0
U				1,534
V				1,685
W				-1,012
X				2,112
Y				4,401
Z				21,811
AA				16,754
AB				0
AC				11,787
AD				10,956

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) 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	
AE				74
AF				565
AG				3,353
AH				617
AI				-1,972
AJ				538
AK				1,832
AL				3,606
AM				11,651
AN				7,349
AO				-3,258
AP				-1,705
AQ				-920
AR				3,274
AS				476
AT				2,939
AU				-6,251
AV				-12,531
AW				-3,298
AX				1,688
AY				5,362
AZ				-120
BA				1,047
BB				2,009
BC				2,951
BD				5,983
BE				-1,251
BF				-5,567
BG				9,711
BH				829

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) 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	
BI				-3,149
BJ				2,214
BK				50

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
CHRISTIAN ASSISTANCE MINISTRY 110 MCCULLOUGH SAN ANTONIO,TX 78215			RELIGIOUS	2,000
CHRYSALIS INTERNATIONAL INC 10524 MOSS PARK ROAD STE 650 ORLANDO,FL 32832			RELIGIOUS	12,000
DISCIPLE NATIONS ALLIANCE 1220 E WASHINGTON STREET PHEONIX,AZ 85034			RELIGIOUS	2,000
PRACTICE MINISTRIES 8117 PRESTON ROAD STE 300W DALLAS,TX 75225			RELIGIOUS	2,000
SEMILLA INC P O BOX 65078 VIRGINIA BEACH,VA 23467			RELIGIOUS	20,500
LEADERSOURCE SGA 236 IRVINGTON SPRINGS ROAD LYNCHBURG,VA 24503			RELIGIOUS	5,000
DISCIPLE NATIONS ALLIANCE 1220 E WASHINGTON STREET PHOENIX,AZ 85034			RELIGIOUS	2,500
SPORTS OUTREACH P O BOX 11855 LYNCHBURG,VA 24506			RELIGIOUS	3,500
CHRYSALIS INTERNATIONAL 10524 MOSS PARK ROAD STE 650 ORLANDO,FL 32832			RELIGIOUS	11,500
CROWN FINANCIAL MINISTRIES 4541 E ANDORA DRIVE PHOENIX,AZ 85032			RELIGIOUS	2,000
PROYECTO AMISTAD P O BOX 6777 LAREDO,TX 78042			RELIGIOUS	5,000
LANE MEMORIAL UNITED METHODIST CHURCH 1201 BEDFORD AVENUE ALTAVISTA,VA 24517			RELIGIOUS	36,500
CAMPUS OUTREACH OF LYNCHBURG VIRGINIA 2436 RIVERMONT AVENUE LYNCHBURG,VA 24503			RELIGIOUS	3,500
EASTERN CATAWBA COOPERATIVE CHRISTIAN MINISTRY P O BOX 31 NEWTON,NC 28658			RELIGIOUS	10,000
BLUE RIDGE PREGNANCY CENTER 1915 THOMPSON DRIVE LYNCHBURG,VA 24501			RELIGIOUS	2,000
Total . . . . ▶ **3a**				603,986

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
KONTAKTMISSION P O BOX 825 HUMBOLDT,TN 38343			RELIGIOUS	1,250
MERCY CARE P O BOX 186 FOREST,VA 24551			RELIGIOUS	1,000
YOUNG LIFE OF CENTRAL VIRGINIA P O BOX 3543 LYNCHBURG,VA 24503			RELIGIOUS	1,250
VIRGINIA CENTER FOR INCLUSIVE COMMUNITIES 5511 STAPLES MILL ROAD 202 RICHMOND,VA 23228			COMMUNITY SERVICE	250
BEDFORD HOSPICE HOUSE INC P O BOX 985 BEDFORD,VA 24523			COMMUNITY SERVICE	5,000
WELDON HOUSENCADD 4201 NORTH 16TH STREET PHOENIX,AZ 85016			COMMUNITY SERVICE	6,000
ALTAVISTA AREA YMCA P O BOX 149 ALTAVISTA,VA 24517			COMMUNITY SERVICE	145,000
MARTINSVILLE HENRY COUNTY SPCA 132 JOSEPH MARTIN HIGHWAY MARTINSVILLE,VA 24112			COMMUNITY SERVICE	200
THE CENTER FOR WOMEN IN RACING 4312 LEXINGTON ROAD PARIS,KY 40361			COMMUNITY SERVICE	250
CASA OF CENTRAL VA P O BOX 11373 LYNCHBURG,VA 24506			COMMUNITY SERVICE	1,500
ALTAVISTA ON TRACK P O BOX 283 ALTAVISTA,VA 24517			COMMUNITY SERVICE	125
ACADEMY OF FINE ARTS 600 MAIN STREET LYNCHBURG,VA 24504			ARTISTIC	80,000
FORTE CHAMBER MUSIC INC P O BOX 3569 LYNCHBURG,VA 24503			ARTISTIC	5,000
JOFFREY BALLET 10 E RANDOLPH STREET CHICAGO,IL 60601			ARTISTIC	1,500
ARIZONA SCHOOL FOR CLASSICAL BALLET 20820 N 25TH PLACE STE 110 PHOENIX,AZ 85050			ARTISTIC	7,500
Total . . . . ▶ **3a**				603,986

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
PHOENIX SYMPHONY 75 N 2ND STREET PHOENIX,AZ 85004			ARTISTIC	7,500
RED ROCKS MUSIC FESTIVAL P O BOX 34 SEDONA,AZ 86339			ARTISTIC	1,000
AVOCA 1514 MAIN STREET ALTAVISTA,VA 24517			OTHER CHARITABLE PURPOSE	9,000
CAER REGION 2000 828 MAIN STREET 12TH FLOOR LYNCHBURG,VA 24504			OTHER CHARITABLE PURPOSE	10,000
LINCOLN PARK ZOO 2001 N CLARK STREET CHICAGO,IL 60614			OTHER CHARITABLE PURPOSE	2,000
ASSOCIATION OF SMALL FOUNDATIONS 1720 N STREET NW WASHINGTON,DC 20036			OTHER CHARITABLE PURPOSE	495
POPLAR FOREST P O BOX 419 FOREST,VA 24551			OTHER CHARITABLE PURPOSE	16,666
MARTINSVILLE CEMETERY ASSOCIATION P O BOX 246 MARTINSVILLE,VA 24114			OTHER CHARITABLE PURPOSE	500
JAMES RIVER ASSOCIATION 9 SOUTH 12TH STREET RICHMOND,VA 23219			OTHER CHARITABLE PURPOSE	1,000
MEALS ON WHEELS P O BOX 1388 LYNCHBURG,VA 24505			FOOD	500
FOOD FOR THE HUNGRY 1224 E WASHINGTON STREET PHOENIX,AZ 85034			FOOD	23,000
DAWN P O BOX 325 ALTAVISTA,VA 24517			FOOD	9,000
ALTAVISTA ROTARY CLUB P O BOX 711 ALTAVISTA,VA 24517			FOOD	800
SOCIETY OF ST ANDREW 3383 SWEET HOLLOW ROAD BIG ISLAND,VA 24526			FOOD	8,000
PHOENIX HERPETOLOGICAL SOCIETY 20710 NORTH SCOTTSDALE ROAD SCOTTSDALE,AZ 85255			EDUCATION	5,000
Total . . . . ▶ **3a**				603,986

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
VIRGINIA TECHNICAL SCHOOL P O BOX 119 ALTAVISTA, VA 24517			EDUCATION	40,000
GRAYHAWK ELEMENTARY PTO 7525 E GRAYHAWK DRIVE SCOTTSDALE, AZ 85255			EDUCATION	4,500
MUSICAL INSTRUMENT MUSEUM 4725 E MAYO BLVD PHOENIX, AZ 85050			EDUCATION	4,000
FAITH CHRISTIAN ACADEMY P O BOX 670 HURT, VA 24563			EDUCATION	5,000
ALTAVISTA CHAMBER OF COMMERCE P O BOX 606 ALTAVISTA, VA 24517			EDUCATION	1,500
VES 400 VES ROAD LYNCHBURG, VA 24503			EDUCATION	12,000
ST CATHERINE'S SCHOOL 6001 GROVE AVENUE RICHMOND, VA 23226			EDUCATION	200
PHOENIX HERPETOLOGICAL SOCIETY 20710 N SCOTTSDALE ROAD SCOTTSDALE, AZ 85255			EDUCATION	2,000
CHRISTIAN FAMILY ACADEMY 3612 FALLING CREEK ROAD HICKORY, NC 28601			EDUCATION	5,000
HICKORY CHRISTIAN ACADEMY P O BOX 5203 HICKORY, NC 28603			EDUCATION	25,000
EPISCOPAL HIGH SCHOOL 1200 N QUAKER LANE ALEXANDRIA, VA 22302			EDUCATION	1,000
FERRUM COLLEGE P O BOX 100 FERRUM, VA 24088			EDUCATION	5,000
WASHINGTON & LEE UNIVERSITY DEVELOPMENT OFFICE LEXINGTON, VA 24550			EDUCATION	1,000
SOUTH CENTRAL AHEC 119 MAIN STREET HURT, VA 24563			MEDICAL	1,500
MAYO CLINIC 13400 E SHEA BLVD SCOTTSDALE, AZ 85259			MEDICAL	9,000
Total . . . . ▶ **3a**				603,986

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
PREGNANCY CARE CENTER OF CATAWBA COUNTY P O BOX 9423 HICKORY, NC 28603			MEDICAL	10,000
HABITAT FOR HUMANITY 701 5TH STREET ALTAVISTA, VA 24517			HOUSING	7,000
Total . . . . ▶ **3a**				603,986

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Form **4562**

Department of the Treasury
Internal Revenue Service (99)

Depreciation and Amortization

(Including Information on Listed Property)

▶ See separate instructions. ▶ Attach to your tax return.

OMB No 1545-0172

2010

Attachment Sequence No **67**

Name(s) shown on return	Business or activity to which this form relates	Identifying number
THE MINNIE AND BERNARD LANE FOUNDATION	FORM 990-PF PAGE 1	54-6052404

Part I Election To Expense Certain Property Under Section 179

***Note:** If you have any listed property, complete Part V before you complete Part I.*

1 Maximum amount See the instructions for a higher limit for certain businesses	1	500,000
2 Total cost of section 179 property placed in service (see instructions)	2	
3 Threshold cost of section 179 property before reduction in limitation (see instructions)	3	2,000,000
4 Reduction in limitation Subtract line 3 from line 2 If zero or less, enter -0-	4	
5 Dollar limitation for tax year Subtract line 4 from line 1 If zero or less, enter -0- If married filing separately, see instructions	5	

6 (a) Description of property	(b) Cost (business use only)	(c) Elected cost

7 Listed property Enter the amount from line 29	7			
8 Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7			8	
9 Tentative deduction Enter the **smaller** of line 5 or line 8			9	
10 Carryover of disallowed deduction from line 13 of your 2009 Form 4562			10	
11 Business income limitation Enter the smaller of business income (not less than zero) or line 5 (see instructions)			11	
12 Section 179 expense deduction Add lines 9 and 10, but do not enter more than line 11			12	
13 Carryover of disallowed deduction to 2011 Add lines 9 and 10, less line 12 ▶	13			

Note: *Do not use Part II or Part III below for listed property. Instead, use Part V.*

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property) (See instructions)

14 Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15 Property subject to section 168(f)(1) election	15	
16 Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Do not include listed property.) (See instructions.)

Section A

17 MACRS deductions for assets placed in service in tax years beginning before 2010	17	
18 If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here ▶ ☐		

Section B—Assets Placed in Service During 2010 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27 5 yrs	MM	S/L	
			27 5 yrs	MM	S/L	
i Nonresidential real property			39 yrs	MM	S/L	
				MM	S/L	

Section C—Assets Placed in Service During 2010 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year			40 yrs	MM	S/L	

Part IV Summary (see instructions)

21 Listed property Enter amount from line 28			21	
22 **Total.** Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21 Enter here and on the appropriate lines of your return Partnerships and S corporations—see instructions			22	0
23 For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23			

Part V **Listed Property** (Include automobiles, certain other vehicles, certain computers, and property used for entertainment, recreation, or amusement.)

Note: *For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete **only** 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.*

Section A—Depreciation and Other Information (Caution: *See the instructions for limits for passenger automobiles.***)**

24a Do you have evidence to support the business/investment use claimed? Yes No **24b** If "Yes," is the evidence written? Yes No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation/ deduction	(i) Elected section 179 cost
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see instructions)						25		
26 Property used more than 50% in a qualified business use								
		%						
		%						
		%						
27 Property used 50% or less in a qualified business use								
		%				S/L -		
		%				S/L -		
		%				S/L -		

28 Add amounts in column (h), lines 25 through 27 Enter here and on line 21, page 1 . **28**

29 Add amounts in column (i), line 26 Enter here and on line 7, page 1 . . . . **29**

Section B—Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person

If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles

	(a) Vehicle 1		(b) Vehicle 2		(c) Vehicle 3		(d) Vehicle 4		(e) Vehicle 5		(f) Vehicle 6	
30 Total business/investment miles driven during the year (**do not** include commuting miles) . . .												
31 Total commuting miles driven during the year .												
32 Total other personal(noncommuting) miles driven												
33 Total miles driven during the year Add lines 30 through 32												
34 Was the vehicle available for personal use	**Yes**	**No**	**Yes**	**No**	**Yes**	**No**	**Yes**	**No**	**Yes**	**No**	**Yes**	**No**
during off-duty hours?												
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use? .												

Section C—Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who **are not** more than 5% owners or related persons (see instructions)

	Yes	**No**
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use? (See instructions)		
Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles		

Part VI **Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2010 tax year (see instructions)					

43 Amortization of costs that began before your 2010 tax year **43**

44 Total. Add amounts in column (f) See the instructions for where to report . . **44**

TY 2010 Accounting Fees Schedule

Name: THE MINNIE AND BERNARD LANE FOUNDATION

EIN: 54-6052404

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
CONSULTING FEES	238	0		0
SMITH LEONARD PLLC	9,384	0		0

TY 2010 Investments Corporate Bonds Schedule

Name: THE MINNIE AND BERNARD LANE FOUNDATION

EIN: 54-6052404

Name of Bond	End of Year Book Value	End of Year Fair Market Value
AMERICAN EXPRESS 4.875%	42,813	42,642
AVON PRODS INC, 5.125%	0	0
ANALOG DEVICES INC, 5.00 %	60,369	65,210
BB&T CORPORATION 3.2% 6	40,106	39,726
DONNELLEY (R.R.) & SONS 4.95%	41,513	41,480
EATON CORP, 5.95%	61,344	66,967
KRAFT FOODS INC, 5.625%	60,724	61,658
OHIO PWR CO, 5.3%	0	0
OLDWESTBURY FIXED INCOME FD	3,159	3,471
PRUDENTIAL FINANCIAL INC, 5.8%	30,182	31,522
RYDER SYS INC, 5%	58,086	60,000
TEXTRON FIN CORP BD, 4.6%	0	0
UNITEDHEALTH GRP, 5.25%%	0	0

TY 2010 Investments Corporate Stock Schedule

Name: THE MINNIE AND BERNARD LANE FOUNDATION

EIN: 54-6052404

Name of Stock	End of Year Book Value	End of Year Fair Market Value
AMGEN INC COM	0	0
AVERY DENNISON CORP	51,477	54,548
AVON PRODS INC	27,435	32,448
BANK NEW YORK MELLON CORP	38,123	41,818
BANK OF AMERICA CORPORATION	54,944	55,986
BLOCK H & R	39,001	60,264
CHEVRON CORP	29,159	42,996
CISCO SYS INC	39,290	37,730
COMERICA INC	14,897	22,032
COMPUTER SCIENCES CORP	68,529	77,968
CVS CORP	39,942	41,184
DELL INC COM	78,844	63,844
DEVON ENERGY CORPORATION	58,611	87,182
FEDEX CORP	13,308	28,065
FIRST AMERICAN CORP	6,033	9,900
FLEXTRONICS INTERNATIONAL LTD	70,637	62,001
GENERAL ELECTRIC CO	41,543	26,065
HEWLETT PACKARD	36,214	57,358
HOME DEPOT INC	11,072	14,824
HUTINGTON INGALLS INDUSTRIES	0	3,458
INGERSOLL-RAND CO LTD	21,203	43,479
ISHRS MSCI EAFE IND FND	309,540	256,181
ISHARES MSCI GROWTH	1,623	1,307
ISHARES S&P 500 GROWTH	2,018	1,992
ISHARES TR S&P 500 INDEX	4,096	3,591
INTL BUS MACH INC CORP	13,827	32,614
JOHNSON & JOHNSON	36,868	47,400
JP MORGAN & CHASE	46,684	92,200
KB HOME COM	69,418	34,832
KIMBERLY-CLARK CORP	59,478	65,270

Name of Stock	End of Year Book Value	End of Year Fair Market Value
KOHLS CORP	20,868	26,520
KONINKLIJKE PHILIP ELECTRONICS	18,460	19,302
LINCOLN NATIONAL CORP	78,564	54,072
LOCKHEED MARTIN CORP	35,468	40,200
MACY'S INC COM	42,097	48,520
MASCO CORP COM	44,646	37,584
MCGRAW HILL COS INC	29,868	63,040
MERCK & CO.	24,291	19,806
METLIFE INC	28,585	33,548
MICROSOFT CORP.	25,888	40,624
NORTHROP GRUMMAN CORP	28,954	31,355
OLDWESTBURY GL SM & MD CAP FD	2,343	2,571
OLDWESTBURY REAL RETURN FD	4,841	4,309
PFIZER INC	54,243	40,620
PIONEER NAT RES CO	0	0
ROYAL DUTCH PETE CO	34,793	51,002
RUSS 3000 INDEX	16,176	14,583
SEALED AIR CORP NEW COM	64,715	85,312
SUPERVALU INC	60,055	36,613
SYSCO CORP	0	0
TRAVELERS COS INC	16,509	41,636
VANGUARD MSCI EAFE ETF	300,907	252,402
VAUGHAN BASSET FURNITURE INC.	2,693	2,056
WAL MART STORES	18,100	20,820
WALGREEN CO	29,746	40,140
WELLPOINT INC	14,732	27,916
WESTERN UNION CORP	33,866	49,848
WHIRLPOOL CORP	40,498	42,680
WILLIS GROUP HOLDINGS LTD	37,899	60,540

TY 2010 Investments Government Obligations Schedule

Name:	THE MINNIE AND BERNARD LANE FOUNDATION
EIN:	54-6052404
US Government Securities - End of Year Book Value:	100,441
US Government Securities - End of Year Fair Market Value:	101,578
State & Local Government Securities - End of Year Book Value:	0
State & Local Government Securities - End of Year Fair Market Value:	0

TY 2010 Other Expenses Schedule

Name: THE MINNIE AND BERNARD LANE FOUNDATION

EIN: 54-6052404

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INSURANCE	450	0		0
OFFICE SUPPLIES	1,171	0		0
TELEPHONE	857	0		0
OFFICE EXPENSE	184	0		0
MAINTENANCE	150	0		0
POSTAGE	195	0		0

TY 2010 Other Income Schedule

Name: THE MINNIE AND BERNARD LANE FOUNDATION

EIN: 54-6052404

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
TAX REFUND	79		79

TY 2010 Other Liabilities Schedule

Name: THE MINNIE AND BERNARD LANE FOUNDATION

EIN: 54-6052404

Description	Beginning of Year - Book Value	End of Year - Book Value
HEWLETT-PACKARD CALL OPTIONS	1,255	1,255

TY 2010 Other Professional Fees Schedule

Name: THE MINNIE AND BERNARD LANE FOUNDATION

EIN: 54-6052404

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
WACHOVIA - AGENCY FEES	183	183		0
WACHOVIA - INVESTMENT MANAGEMENT FEES	17,084	17,084		0
BESSEMER - INVESTMENT MANAGEMENT FEES	2,031	2,031		0

TY 2010 Substantial Contributors Schedule

Name: THE MINNIE AND BERNARD LANE FOUNDATION

EIN: 54-6052404

Name	Address
THE BB LANE CHILD'S CHAR TRUST B BB	630 FIFTH AVENUE NEW YORK, NY 10111
THE BB LANE CHILD'S CHAR TRUST B DO	630 FIFTH AVENUE NEW YORK, NY 10111
THE BB LANE CHILD'S CHAR TRUST B LU	630 FIFTH AVENUE NEW YORK, NY 10111
THE BB LANE CHILD'S CHAR TRUST B WI	630 FIFTH AVENUE NEW YORK, NY 10111

TY 2010 Taxes Schedule

Name: THE MINNIE AND BERNARD LANE FOUNDATION

EIN: 54-6052404

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PAYROLL TAXES	676	0		0
FOREIGN TAXES WITHHELD	1,307	0		0
ETIMATED TAXES	1,279	0		0