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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 4/1/2010, and ending 3/31/2011

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

J R Simplot Company Foundation, Inc.

Number and street (or P O box number if mail is not delivered to street address)

Room/suite

P O Box 27

City or town, state, and ZIP code

Boise,

ID

83707

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) ▶ \$ 28,866,614

J Accounting method: ☐ Cash ☒ Accrual
☐ Other (specify) _____
(Part I, column (d) must be on cash basis.)

A Employer identification number

82-0522113

B Telephone number (see page 10 of the instructions)

208-336-2110

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)				
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	261,346	261,346		
4 Dividends and interest from securities	159,977	159,977		
5 a Gross rents		0		
b Net rental income or (loss)	0			
6 a Net gain or (loss) from sale of assets not on line 10	1,349,946			
b Gross sales price for all assets on line 6a	0			
7 Capital gain net income (from Part IV, line 2)		1,349,946		
8 Net short-term capital gain				
9 Income modifications				
10 a Gross sales less returns and allowances	0			
b Less. Cost of goods sold	0			
c Gross profit or (loss) (attach schedule)	0			
11 Other income (attach schedule)	226	226	0	
12 Total. Add lines 1 through 11	1,771,495	1,771,495	0	
13 Compensation of officers, directors, trustees, etc.	0			
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16 a Legal fees (attach schedule)	0	0	0	0
b Accounting fees (attach schedule)	12,719	0	0	11,804
c Other professional fees (attach schedule)	0	0	0	0
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions)	32,345	0	0	0
19 Depreciation (attach schedule) and depletion	0	0	0	
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)	154,226	154,226	0	0
24 Total operating and administrative expenses. Add lines 13 through 23	199,290	154,226	0	11,804
25 Contributions, gifts, grants paid	707,313			982,824
26 Total expenses and disbursements. Add lines 24 and 25	906,603	154,226	0	994,628
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	864,892			
b Net investment income (if negative, enter -0-)		1,617,269		
c Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see page 30 of the instructions.

Form **990-PF** (2010)

(HTA)

G14 18

Part II Balance Sheets		Beginning of year (a) Book Value	End of year	
			(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	1,202,539	1,180,759	1,180,759
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶ 59,837			
	Less: allowance for doubtful accounts ▶	60,172	59,837	59,837
	4 Pledges receivable ▶	0		
	Less: allowance for doubtful accounts ▶	0	0	0
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)	0	0	0
	7 Other notes and loans receivable (attach schedule) ▶	0		
	Less: allowance for doubtful accounts ▶	0	0	0
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10 a Investments—U S and state government obligations (attach schedule)	0	0	0
	b Investments—corporate stock (attach schedule)	25,615,744	27,626,018	27,626,018
	c Investments—corporate bonds (attach schedule)	0	0	0
	11 Investments—land, buildings, and equipment: basis ▶	0		
Liabilities	Less: accumulated depreciation (attach schedule) ▶	0	0	0
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	0	0	0
	14 Land, buildings, and equipment: basis ▶	0		
	Less: accumulated depreciation (attach schedule) ▶	0	0	0
	15 Other assets (describe ▶ Prepaid Taxes)	0	0	0
	16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	26,878,455	28,866,614	28,866,614
	17 Accounts payable and accrued expenses	45,558	34,877	
	18 Grants payable	666,500	404,000	
	19 Deferred revenue			
Net Assets or Fund Balances	20 Loans from officers, directors, trustees, and other disqualified persons	0	0	
	21 Mortgages and other notes payable (attach schedule)	0	0	
	22 Other liabilities (describe ▶ Federal Excise Tax Payable)	3,396	16,241	
	23 Total liabilities (add lines 17 through 22)	715,454	455,118	
	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input type="checkbox"/>			
	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		0	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	26,163,001	28,411,496	
	30 Total net assets or fund balances (see page 17 of the instructions)	26,163,001	28,411,496	
	31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	26,878,455	28,866,614	

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	26,163,001
2 Enter amount from Part I, line 27a	2	864,892
3 Other increases not included in line 2 (itemize) ▶ Unrealized Gain on Investments	3	1,383,603
4 Add lines 1, 2, and 3	4	28,411,496
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	28,411,496

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 Attached Statement				
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	0	0	0	
b	0	0	0	
c	0	0	0	
d	0	0	0	
e	0	0	0	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a	0	0	0	
b	0	0	0	
c	0	0	0	
d	0	0	0	
e	0	0	0	
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	1,349,946
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	336,435

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	1,119,853	22,915,621	0.048869
2008	735,335	18,113,072	0.040597
2007			0.000000
2006			0.000000
2005			0.000000
2 Total of line 1, column (d)			2 0.089466
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 0.044733
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 0
5 Multiply line 4 by line 3			5 0
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 0
7 Add lines 5 and 6			7 0
8 Enter qualifying distributions from Part XII, line 4			8 0

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)

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	32,345	
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	32,345	
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4		
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	32,345	
6 Credits/Payments:				
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	15,972		
b Exempt foreign organizations—tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c	27,000		
d Backup withholding erroneously withheld	6d			
7 Total credits and payments. Add lines 6a through 6d	7	42,972		
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	0		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	10,627		
11 Enter the amount of line 10 to be Credited to 2011 estimated tax <input type="checkbox"/> 10,627 Refunded <input type="checkbox"/>	11	0		

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N	A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8 a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) <input type="checkbox"/> ID		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► J.R. Simplot Company Telephone no. ► 208-336-2110 Located at ► 999 Main Street Boise ID ZIP+4 ► 83702			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A			
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	Yes	No
				X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010? <input type="checkbox"/>	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)).		
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► 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 22 of the instructions) <input type="checkbox"/>	2b	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. ► 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.) <input type="checkbox"/>	3b	A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? <input type="checkbox"/>	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? <input type="checkbox"/>	4b	X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

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

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?

If "Yes" to 6b, file Form 8870

6b X**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** 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
See Attached Statement	.00	0	0	0
	.00	0	0	0
	.00	0	0	0
	.00	0	0	0
	.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		0
		0
		0
		0
		0
		0

Total number of others receiving over \$50,000 for professional services

**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 Nutrients for Life	
Contribution	120,000
2 Boise State University	
Contribution	100,000
3 Idaho Community Foundation	
Contribution	100,000
4 Ballet Idaho	
Contribution	92,750

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	0
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	24,333,494
b	Average of monthly cash balances	1b	1,183,546
c	Fair market value of all other assets (see page 25 of the instructions)	1c	68,941
d	Total (add lines 1a, b, and c)	1d	25,585,981
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	
3	Subtract line 2 from line 1d	3	25,585,981
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	383,790
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	25,202,191
6	Minimum investment return. Enter 5% of line 5	6	1,260,110

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	1,260,110
2a	Tax on investment income for 2010 from Part VI, line 5	2a	32,345
b	Income tax for 2010 (This does not include the tax from Part VI)	2b	0
c	Add lines 2a and 2b	2c	32,345
3	Distributable amount before adjustments Subtract line 2c from line 1	3	1,227,765
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	1,227,765
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	1,227,765

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	994,628
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	0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	994,628
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	994,628

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				1,227,765
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	480,052			
b From 2006	335,870			
c From 2007	415,591			
d From 2008	174,655			
e From 2009				
f Total of lines 3a through e	1,406,168			
4 Qualifying distributions for 2010 from Part XII, line 4: \blacktriangleright \$ 994,628				
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				994,628
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	233,137			233,137
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	1,173,031			
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				
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)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	246,915			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	926,116			
10 Analysis of line 9:				
a Excess from 2006	335,870			
b Excess from 2007	415,591			
c Excess from 2008	174,655			
d Excess from 2009	0			
e Excess from 2010	0			

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> See Attached Schedule				982,824
Total			▶ 3a	982,824
b <i>Approved for future payment</i> See Attached Schedule				404,000
Total			▶ 3b	404,000

Enter gross amounts unless otherwise indicated.

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

Form **990-PF** (2010)

Form **990-PF** (2010)

Line 11 (990-PF) - Other Income

226					226	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income		
1	Capital Gain Distribution	226	226			
2			0			
3			0			
4			0			
5			0			
6			0			
7			0			
8			0			
9			0			
10			0			

Line 16b (990-PF) - Accounting Fees

		12,719	0	0	11,804
	Name of Organization or Person Providing Service	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	J.R. Simplot Company	12,719			11,804
2					
3					
4					
5					
6					
7					
8					
9					
10					

Line 18 (990-PF) - Taxes

		32,345	0	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	Real estate tax not included in line 20				
2	Tax on investment income				
3	Income tax				
4	Excise Tax	32,345			
5					
6					
7					
8					
9					
10					

Line 23 (990-PF) - Other Expenses

		154,226	154,226	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	Amortization. See attached statement	0	0	0	0
2	Fund Raising				
3	Investment Brokerage Fees	154,226	154,226		
4					
5					
6					
7					
8					
9					
10					

Part II, Line 10b (990-PF) - Investments - Corporate Stock

				25,615,744	27,626,018	25,615,744	27,626,018	
				Book Value	Book Value	FMV	FMV	
	Description	Num. Shares/ Face Value	Book Value Beg. of Year	Book Value End of Year	Beg. of Year	End of Year	End of Year	
1	Micron Technology	800,000	8,296,000	9,176,000	8,296,000	9,176,000	9,176,000	
2	Shares Barclays Aggregate Bond Fund	3,802	396,168	399,704	396,168	399,704	399,704	
3	Shares MSCI EAFE Index	2,217	124,108	133,197	124,108	133,197	133,197	
4	Shares Tr Russell 2000 Index	1,251	84,821	105,297	84,821	105,297	105,297	
5	Shares TR Russell Midcap Ind	1,280	114,240	139,507	114,240	139,507	139,507	
6	Shares TR S&P Index	2,197	257,796	292,223	257,796	292,223	292,223	
7	Manning & Napier Stocks (see schedule)	320,490	9,780,769	11,129,063	9,780,769	11,129,063	11,129,063	
8	Manning & Napier Bonds (see schedule)	5,625,372	6,561,842	6,251,027	6,561,842	6,251,027	6,251,027	
9								
10								
11								
12								
13								
14								
15								
16								
17								

Part II, Line 22 (990-PF) - Other Liabilities

	Description	Beginning Balance	Ending Balance
1	Federal Excise Tax Payable	3,396	16,241
2			
3			
4			
5			
6			
7			
8			
9			
10			

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Totals	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess- of FMV Over Adjusted Basis or Losses
	Long Term CG Distributions	Amount												
	Short Term CG Distributions	0												
1	Autodesk Inc (2880 shrs)	0	P	9/9/2008	10/15/2010		96,193	0	98,456	-2,263			0	1,349,946
2	Baxter Intl Inc (4550 shrs)	0	P	6/9/2010	10/19/2010		221,901	0	184,393	37,508			0	-2,263
3	Becton Dickinson & Co (660 shrs)		P	10/10/2008	2/17/2011		52,106	0	50,910	1,196			0	1,196
4	Becton Dickinson & Co (1580 shrs)		P	12/5/2008	2/17/2011		124,738	0	98,088	26,650			0	26,650
5	Boston Scientific Corp Com (13630 shrs)		P	2/11/2010	1/7/2011		99,512	0	102,682	-3,170			0	-3,170
6	Cerner Corp Com (1140 shrs)		P	11/25/2008	10/19/2010		97,052	0	37,144	59,908			0	59,908
7	Cerner Corp Com (250 shrs)		P	6/28/2010	10/19/2010		21,283	0	19,508	1,775			0	1,775
8	Cisco Systems Inc (4970 shrs)		P	9/9/2008	5/3/2010		137,191	0	115,151	22,040			0	22,040
9	Dean Foods Company (3630 shrs)		P	9/16/2008	5/10/2010		38,776	0	83,071	-44,295			0	-44,295
10	Dean Foods Company (1860 shrs)		P	11/14/2008	5/10/2010		19,869	0	29,038	-9,169			0	-9,169
11	Dean Foods Company (1870 shrs)		P	5/13/2009	5/10/2010		19,975	0	33,586	-13,611			0	-13,611
12	Dean Foods Company (1160 shrs)		P	12/8/2009	5/10/2010		12,391	0	19,801	-7,410			0	-7,410
13	EMC Corp Mass (6090 shrs)		P	10/1/2008	4/27/2010		118,748	0	77,774	40,974			0	40,974
14	EMC Corp Mass (5630 shrs)		P	10/20/2008	9/30/2010		115,856	0	57,209	58,647			0	58,647
15	EMC Corp Mass (1770 shrs)		P	10/20/2008	4/27/2010		34,513	0	17,966	16,527			0	16,527
16	Fortune Brands Inc (970 shrs)		P	10/2/2008	4/26/2010		52,781	0	55,375	-2,594			0	-2,594
17	Fortune Brands Inc (1120 shrs)		P	11/3/2008	4/26/2010		60,942	0	39,595	21,347			0	21,347
18	Genzyme Corp (1260 shrs)		P	10/9/2008	7/23/2010		78,496	0	91,857	-13,361			0	-13,361
19	Genzyme Corp (210 shrs)		P	4/8/2009	7/23/2010		13,083	0	11,920	1,163			0	1,163
20	Genzyme Corp (1540 shrs)		P	7/2/2009	7/23/2010		95,940	0	84,378	11,562			0	11,562
21	Genzyme Corp (30 shrs)		P	7/2/2009	8/3/2010		2,103	0	1,644	459			0	459
22	Genzyme Corp (660 shrs)		P	10/22/2009	8/3/2010		46,268	0	34,873	11,395			0	11,395
23	Genzyme Corp (1330 shrs)		P	5/21/2010	8/3/2010		93,238	0	65,430	27,808			0	27,808
24	Google Inc (50 shrs)		P	9/9/2008	8/5/2010		25,354	0	21,095	4,259			0	4,259
25	Google Inc (250 shrs)		P	10/10/2008	10/11/2010		135,738	0	88,602	47,136			0	47,136
26	Google Inc (170 shrs)		P	10/10/2008	8/5/2010		86,202	0	60,249	25,953			0	25,953
27	Home Depot (3540 shrs)		P	2/12/2009	2/22/2011		134,128	0	75,843	58,285			0	58,285
28	Home Depot (1730 shrs)		P	7/9/2010	2/22/2011		65,548	0	48,756	16,792			0	16,792
29	International Game Technology (3350 shrs)		P	9/9/2008	10/5/2010		47,604	0	68,803	-21,199			0	-21,199
30	International Game Technology (2850 shrs)		P	2/23/2009	10/5/2010		40,499	0	26,122	14,377			0	14,377
31	Johnson & Johnson (1970 shrs)		P	10/2/2008	5/19/2010		122,780	0	133,424	-10,644			0	-10,644
32	Johnson & Johnson (770 shrs)		P	10/21/2008	6/10/2010		45,273	0	45,354	-81			0	-81
33	Johnson & Johnson (530 shrs)		P	10/21/2008	5/19/2010		33,032	0	31,218	1,814			0	1,814
34	Johnson & Johnson (1670 shrs)		P	1/28/2010	6/10/2010		98,189	0	106,690	-8,501			0	-8,501
35	Lowes Cos Inc (4240 shrs)		P	2/12/2009	7/12/2010		85,561	0	76,427	9,134			0	9,134
36	Manpower Inc Wis (1954 shrs)		P	6/4/2010	10/28/2010		107,943	0	82,208	25,735			0	25,735
37	Manpower Inc Wis (2576 shrs)		P	6/4/2010	10/28/2010		142,304	0	108,085	34,219			0	34,219
38	Martins Marietta Mails Inc Com (730 shrs)		P	5/7/2010	1/19/2011		61,297	0	63,991	-2,694			0	-2,694
39	Microsoft Corp (7120 shrs)		P	9/9/2008	10/20/2010		179,940	0	187,451	-7,511			0	-7,511
40	Microsoft Corp (2570 shrs)		P	3/13/2009	10/20/2010		64,950	0	42,370	22,580			0	22,580
41	Microsoft Corp (2180 shrs)		P	7/26/2010	10/20/2010		55,094	0	56,982	-1,888			0	-1,888
42	Monsanto Co New (1220 shrs)		P	10/14/2008	12/17/2010		78,943	0	97,730	-18,787			0	-18,787
43	Monsanto Co New (380 shrs)		P	12/17/2008	2/7/2011		28,681	0	26,610	2,071			0	2,071
44	Monsanto Co New (760 shrs)		P	9/16/2009	12/17/2010		49,177	0	53,221	-4,044			0	-4,044
45	Monsanto Co New (1200 shrs)		P	3/29/2010	2/7/2011		90,573	0	93,595	-3,022			0	-3,022
46	Monsanto Co New (10 shrs)		P	3/29/2010	2/7/2011		755	0	712	43			0	43
47	Perkinmer Inc (2450 shrs)		P	10/7/2008	7/13/2010		48,362	0	57,894	-9,532			0	-9,532
48	Perkinmer Inc (2060 shrs)		P	11/24/2008	7/13/2010		40,663	0	34,415	6,248			0	6,248
49	Quest Diagnostics Inc (2300 shrs)		P	2/27/2009	6/22/2010		122,096	0	107,077	15,019			0	15,019
50	Quest Diagnostics Inc (970 shrs)		P	2/27/2009	4/8/2010		56,239	0	45,159	11,080			0	11,080
51	Quest Diagnostics Inc (430 shrs)		P	9/23/2009	6/22/2010		22,827	0	21,823	1,004			0	1,004
52	Schwab Charles Corp New (13090 shrs)		P	8/3/2010	1/10/2011		234,524	0	195,508	39,016			0	39,016
53	Schwab Charles Corp New (10 shrs)		P	8/31/2010	1/10/2011		179	0	128	51			0	51
54	Sherwin Williams (1330 shrs)		P	4/15/2009	1/12/2011		110,798	0	67,656	43,142			0	43,142
55	Sherwin Williams (1080 shrs)		P	4/15/2009	5/26/2010		82,069	0	54,939	27,130			0	27,130
56	Southwest Airlines Co (5250 shrs)		P	2/10/2009	10/25/2010		70,987	0	38,006	32,981			0	32,981
57	Southwest Airlines Co (5450 shrs)		P	2/10/2009	6/15/2010		66,530	0	39,454	27,076			0	27,076
58	Southwest Airlines Co (150 shrs)		P	3/3/2009	10/25/2010		2,028	0	795	1,233			0	1,233
59	Thermo Fisher Scientific Inc (3160 shrs)		P	12/2/2008	6/21/2010		170,162	0	107,469	62,693			0	62,693
60	Thermo Fisher Scientific Inc (1010 shrs)		P	3/2/2009	6/21/2010		54,387	0	35,377	19,010			0	19,010
61	Thermo Fisher Scientific Inc (4740 shrs)		P	8/31/2010	10/28/2010		241,375	0	198,851	42,524			0	42,524

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

Amount															
Long Term CG Distributions															
Short Term CG Distributions															
	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Totals	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses	
62	Virgin Media Inc (5700 shrs)		P	7/1/2010	12/9/2010		154,780	0	94,851	59,929			0	59,929	
63	Vulcan Mats Co (1410 shrs)		P	8/25/2010	1/10/2011		57,155	0	52,207	4,948			0	4,948	
64	Walt Disney Co (1610 shrs)		P	10/9/2008	7/1/2010		50,598	0	45,096	5,502			0	5,502	
65	Walt Disney Co (4880 shrs)		P	10/9/2008	5/13/2010		172,069	0	136,687	35,382			0	35,382	
66	Walt Disney Co (1060 shrs)		P	11/14/2008	7/1/2010		33,313	0	22,445	10,868			0	10,868	
67	Weyerhaeuser Co (20 shrs)		P	11/14/2008	4/23/2010		1,052	0	646	406			0	406	
68	Weyerhaeuser Co (2020 shrs)		P	11/14/2008	4/6/2010		93,674	0	65,265	28,409			0	28,409	
69	Weyerhaeuser Co (2320 shrs)		P	2/20/2009	4/23/2010		122,016	0	56,860	65,156			0	65,156	
70	Carnival Corp (2740 shrs)		P	10/2/2008	5/26/2010		96,698	0	95,267	1,431			0	1,431	
71	Carnival Corp (3010 shrs)		P	1/29/2009	5/26/2010		106,226	0	56,095	50,131			0	50,131	
72	Nokia Corporation - ADR (2010 shrs)		P	10/17/2008	4/13/2010		30,243	0	35,094	-4,851			0	-4,851	
73	Nokia Corporation - ADR (3010 shrs)		P	3/24/2009	4/13/2010		45,290	0	35,925	9,365			0	9,365	
74	Nokia Corporation - ADR (3420 shrs)		P	4/20/2009	4/13/2010		51,459	0	49,787	1,672			0	1,672	
75	Nokia Corporation - ADR (3560 shrs)		P	7/31/2009	4/13/2010		53,565	0	47,164	6,401			0	6,401	
76	SAP AG-ADR (340 shrs)		P	9/12/2008	10/6/2010		17,130	0	17,882	-752			0	-752	
77	SAP AG-ADR (3840 shrs)		P	10/16/2008	10/6/2010		193,466	0	128,079	65,387			0	65,387	
78	SAP AG-ADR (550 shrs)		P	2/11/2010	10/6/2010		27,710	0	23,172	4,538			0	4,538	
79	Danone Eur 0.25 (3910 shrs)		P	5/25/2010	7/14/2010		228,724	0	190,155	38,569			0	38,569	
80	Nestle SA Chf 0.1 (3040 shrs)		P	2/24/2009	9/30/2010		162,854	0	100,317	62,537			0	62,537	
81	Fed Farm Cr Bk 3.75%		P	5/11/2010	2/7/2011		631,457	0	619,788	11,669			0	11,669	
82	Fed Natl Mtg Assn 3.0%		P	12/21/2009	3/17/2011		211,819	0	206,406	5,413			0	5,413	
83	Fed Natl Mtg Assn Pool		P	10/18/2010	3/25/2011		5,639	0	6,147	-508			0	-508	
84	Fed Natl Mtg Assn Pool		P	10/18/2010	2/25/2011		6,392	0	6,967	-575			0	-575	
85	Fed Natl Mtg Assn Pool		P	10/18/2010	1/25/2011		7,182	0	7,829	-647			0	-647	
86	Fed Natl Mtg Assn Pool		P	10/18/2010	12/25/2010		6,465	0	7,046	-581			0	-581	
87	Fed Natl Mtg Assn Pool		P	10/18/2010	11/25/2010		7,452	0	8,122	-670			0	-670	
88	Fed Natl Mtg Assn Pool		P	9/1/2010	3/25/2011		3,662	0	3,939	-277			0	-277	
89	Fed Natl Mtg Assn Pool		P	9/1/2010	2/25/2011		3,862	0	4,153	-291			0	-291	
90	Fed Natl Mtg Assn Pool		P	9/1/2010	1/25/2011		4,563	0	4,906	-343			0	-343	
91	Fed Natl Mtg Assn Pool		P	9/1/2010	12/25/2010		4,239	0	4,559	-320			0	-320	
92	Fed Natl Mtg Assn Pool		P	9/1/2010	11/25/2010		4,787	0	5,148	-361			0	-361	
93	Fed Natl Mtg Assn Pool		P	9/1/2010	10/25/2010		5,151	0	5,539	-388			0	-388	
94	US Treasury Note 3.5%		P	9/9/2008	7/6/2010		141,776	0	135,836	5,940			0	5,940	
95	US Treasury Note 3.5%		P	9/9/2008	6/7/2010		422,156	0	406,480	15,676			0	15,676	
96	US Treasury Note 3.5%		P	9/9/2008	4/7/2010		1,792,969	0	1,749,405	43,564			0	43,564	
97	US Treasury Bond 5.5%		P	9/9/2008	5/7/2010		343,288	0	339,028	4,260			0	4,260	
98	US Treasury Bond 5.375%		P	1/30/2009	5/7/2010		209,539	0	217,549	-8,010			0	-8,010	
99	US Treasury Note 4.0%		P	9/17/2008	2/7/2011		180,200	0	178,500	1,700			0	1,700	
100	US Treasury Note 2.625%		P	7/30/2009	9/1/2010		185,172	0	175,108	10,064			0	10,064	
101	US Treasury Note 2.625%		P	7/30/2009	7/6/2010		209,250	0	200,125	9,125			0	9,125	
102	US Treasury Note 2.625%		P	7/31/2009	9/22/2010		377,298	0	357,385	19,913			0	19,913	
103	US Treasury Note 2.625%		P	7/31/2009	9/1/2010		301,566	0	286,915	14,651			0	14,651	
104	US Treasury Note 2.375%		P	9/25/2009	3/17/2011		296,826	0	285,374	11,452			0	11,452	
105	US Treasury Note 2.375%		P	9/25/2009	3/14/2011		393,894	0	379,169	14,725			0	14,725	
106	Avalonbay Communities 6.1%		P	4/6/2010	3/23/2011		39,321	0	37,009	2,312			0	2,312	
107	Pepsico Inc 7.9%		P	4/6/2010	11/2/2010		20,149	0	18,512	1,637			0	1,637	

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Average Hours
1	Gay C Simplot		999 Main St., Ste 1300	Boise	ID	83702		President	0
2	John Edward Simplot		999 Main St., Ste 1300	Boise	ID	83702		Vice President	0
3	Annette Elg		999 Main St., Ste 1300	Boise	ID	83702		Treasurer	0
4	Amber H Post		999 Main St., Ste 1300	Boise	ID	83702		Assist Treas.	0
5	Laura M Peterson		999 Main St., Ste 1300	Boise	ID	83702		Assist Treas.	0
6	Terry T Uhling		999 Main St., Ste 1300	Boise	ID	83702		Secretary	0
7	Gay C Simplot		999 Main St., Ste 1300	Boise	ID	83702		Director	0
8	Scott R Simplot		999 Main St., Ste 1300	Boise	ID	83702		Director	0
9	John Edward Simplot		999 Main St., Ste 1300	Boise	ID	83702		Director	0
10	Debbie S McDonald		999 Main St., Ste 1300	Boise	ID	83702		Director	0

Part

	0	0	0	0
	Compensation	Benefits	Expense Account	Explanation
1				
2				
3				
4				
5				
6				
7				
8				
9				
10				

JR SIMPLOT COMPANY FOUNDATION
ATTACHMENT TO FORM 990-PF, PART II, LINE 10B
EIN 82-0522113
03/31/11

	# of Shares	Book Value	Market Value
<u>STOCKS</u>			
American Express Co	5,780	119,695	261,256
Autodesk Inc	6,250	155,354	275,688
Automatic Data Processing Inc	5,050	182,137	259,116
Baker Hughes Inc Com	5,530	269,111	406,068
Bank New York Mellon Corp Com	7,890	230,727	235,674
Becton Dickinson & Co	1,860	124,173	148,093
Boeing Co	3,080	195,718	227,704
Boston Scientific Corp	22,190	153,206	159,546
Cerner Corp Com	2,240	195,255	249,088
Cisco Systems Inc	13,870	300,248	237,871
Coca Cola Co	3,970	202,726	263,370
EMC Corp Mass	6,320	86,340	167,859
Electronic Arts Inc	14,700	476,403	287,091
Fedex Corporation	2,590	196,147	242,295
General Mills	6,350	198,057	232,093
Google Inc	800	376,105	469,408
Hess Co	5,840	322,720	497,626
Juniper Networks Inc	3,850	95,038	162,008
Kellogg	1,910	74,422	103,102
Kraft Foods Inc	7,040	209,393	220,774
Kroeger	7,480	164,642	179,296
Liberty Global Inc	3,030	108,995	125,472
Martin Marietta Matls Inc Com	630	53,970	56,492
Mastercard Inc	950	206,199	239,134
Monsanto Co New	4,500	244,424	325,170
Norfolk Southern Corp	3,530	227,148	244,523
Owens Ill Inc Com New	3,480	107,557	105,061
Qualcomm Inc	5,600	218,940	307,048
Safeway Inc New	7,450	156,693	175,373
Schwab Charles Corp New	16,240	207,575	292,807
Southwest Airlines Co	19,070	128,584	240,854
State Street Corp	4,620	229,515	207,623
Time Warner Inc	10,280	309,676	366,996
United Parcel Service-CL B	3,370	196,036	250,458
Virgin Media Inc	4,240	81,268	117,830
Visa Inc-Class A Shrs	3,240	239,140	238,529
Vulcan Matls Co	1,240	45,912	56,544
Walt Disney Co	6,220	121,644	268,020
Western Union Co	11,600	191,779	240,932
Anheuser-Bush Inbev SA, Bruxell NPV	4,060	225,256	232,853
Nestle SA Chf O.1	3,880	128,036	223,084
Syngenta Ag	350	106,279	114,199
Telenor ASA Nok	14,250	230,570	2,576
Carnival Corp	5,540	215,100	212,514
Ericsson Lm Telephone Company	18,850	219,763	242,411
Qiagen N.V.	4,980	102,157	99,849
Schlumberger Ltd	3,430	221,661	319,882
Unilever PLC-ADR	7,120	158,966	218,014
Weatherford International Inc	14,150	321,727	319,790
Total Manning & Napier Stocks	320,490	9,332,189	11,129,063

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	# of Shares	Book Value	Market Value
<u>BONDS</u>			
Fed Farm Cr Bk 4.875%	400,000	426,880	446,576
Fed Home Ln 6.75%	165,000	206,470	210,293
Fed Home Ln 6.25%	173,000	206,766	210,593
Fed Natl Mtg Assn 6.25%	89,000	106,458	107,024
Fed Natl Mtg Assn 7.25%	81,000	108,206	109,405
Fed Natl Mtg Assn 6.625%	85,000	106,952	107,321
Fed Natl Mtg Assn 3.0%	148,000	151,228	154,881
Fed Natl Mtg Assn Pool 6.0	225,246	245,518	246,043
Fed Natl Mtg Assn Pool 5.5	103,736	111,557	112,331
US Treasury Note 2.25%	516,000	521,120	530,391
US Treasury Note 1.25%	1,072,000	1,077,276	1,036,742
US Treasury Note 2.125%	650,000	655,078	650,150
US Treasury Note 2.0%	300,000	298,031	297,819
Abbott Laboratories 5.875%	25,000	28,225	28,612
VR American Express 6.8%	25,000	24,672	25,500
American Express Co 8.125%	30,000	36,286	37,430
American Intl Group 4.25%	15,000	14,812	15,497
Anadarko Petroleum 8.7%	30,000	36,925	36,746
AOL Time Warner 7.625%	35,000	39,591	40,375
Apache Corp 6.9%	20,000	23,265	24,024
Arcelormittal 5.5%	30,000	29,785	29,562
Baker Hughes Inc 7.5%	20,000	23,928	24,966
Bank of America Co 8.0%	25,000	25,642	26,884
Bank of America Co 7.625%	35,000	39,931	40,537
BHP Billiton Fin USA 6.5%	20,000	22,805	23,615
Boeing Co 6.0%	30,000	32,905	34,518
Boston Properties LP 5.875%	35,000	36,364	38,004
Caterpillar Fin Serv 7.05%	35,000	40,318	42,261
Cisco Systems Inc 5.9%	30,000	30,247	31,130
Citigroup Inc 8.5%	35,000	40,797	43,186
Comcast Corp 6.5%	40,000	40,863	41,409
Corning Inc 6.625%	35,000	38,703	40,365
CSX Corp 6.0%	25,000	24,529	25,933
Digital Realty Trust LP	30,000	30,092	29,516
El Du Pont De Nemo 5.75%	30,000	32,375	33,528
Exelon Generation Co 5.2%	40,000	40,378	40,537
Fedex Corp 8.0%	25,000	30,441	31,000
Fortune Brands Inc 5.375%	35,000	36,446	37,166
General Elec Cap Co 5.5%	25,000	25,573	26,451
General Elec Cap Cor 6.75%	25,000	26,455	27,471
General Mills Inc 5.65%	25,000	26,730	27,711
Goldman Sachs Capita 6.345%	20,000	18,321	19,218
Goldman Sachs Group 5.375%	40,000	39,634	40,613
HCP Inc 6.7%	40,000	40,733	44,333
Home Depot Inc 5.4%	35,000	37,640	38,703
Household Finance Co 6.375%	35,000	38,325	37,666
IBM Corp 5.6%	40,000	39,980	41,816
Intl Paper Co 7.5%	35,000	39,837	41,075
Ishares Iboxx \$ Inv Gr Corp	1,090	114,352	117,938
Ishares Tri Boxx \$ HY Corp	1,300	114,413	119,548
JB Hunt Transport Svcs	45,000	44,847	44,605

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	<u># of Shares</u>	<u>Book Value</u>	<u>Market Value</u>
John Deere Capital 5.75%	30,000	32,596	33,843
JPMorgan Chase & Co 7.9%	25,000	26,723	27,353
JPMorgan Chase & Co 6.3%	35,000	38,262	38,741
Kraft Foods Inc 5.375%	30,000	30,251	31,673
Mack-Cali Realty Cor 7.75%	25,000	28,143	30,124
Natl City Corp	25,000	27,571	28,540
Nokia Corp 5.375%	10,000	10,480	10,214
Novartis Secs Invest 5.125%	35,000	36,825	37,888
Pepsico Inc 7.9%	5,000	6,171	6,346
Simon Property Grou 10.35%	30,000	37,427	41,351
Southwest Airlines 5.25%	30,000	31,061	32,040
Textron Inc 7.25%	30,000	32,552	34,589
Time Warner Inc 4.75%	25,000	24,773	24,835
Union Pacific Corp 6.125%	25,000	27,035	28,694
USB Capital XIII Tru 6.625%	15,000	15,152	15,703
Verizon Communications	15,000	14,922	14,924
Wachovia Corp 6.25%	35,000	36,774	37,431
Waste Management Inc 7.375%	35,000	40,380	42,140
Weatherford Intl LTD 9.625%	30,000	37,843	38,207
Wells Fargo & CO	25,000	26,374	27,375
Total Manning & Napier Bonds	<u>5,625,372</u>	<u>6,190,017</u>	<u>6,251,027</u>

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Name	Address	Amount
Nutrients for Life	820 First St NE Ste 430, Washington, DC 20002	120,000
Boise State University	1910 University Drve, Boise, ID 83725	100,000
Idaho Community Foundation	P O Box 8143, Boise, ID 83707	100,000
Ballet Idaho	501 S 8th St., Ste A, Boise, ID 83702	92,750
Ronald McDonald House Chanties	2915 Jorie Blvd., Oak Brook, IL 60523	85,512
Danny Thompson Memorial Fund	PO Box 232, Sun Valley, ID 83353	76,000
United Way of Southwest Wyoming	404 N St Ste 301, Rock Springs, WY 82901	50,530
United Way of Southeastern Idaho	P O Box 911, Pocatello, ID 83204	33,083
California Foundation for Ag	2300 River Plaza Dr, Sacrament, CA 95833	30,000
Boise Art Museum	670 Julia Davis Drive, Boise, ID 83702	20,000
Center for Consumer Freedom	1090 Vermont Ave NW Ste 800, Washington, DC 2	20,000
Fundsy Inc	PO Box 7126, Boise, ID 83707	17,500
Big Brothers & Big Sisters of SW Idaho	2404 W Bank Dr Ste 302, Boise, ID 83705	16,000
National FFA Foundation Ic	PO Box 68960, Indianapolis, IN 46268	16,000
Progressive Agriculture Foundation	PO Box 2970, Denver, CO 80201	15,000
Easter Seals Idaho	8211 Ustick Road, Boise, ID 83704	10,000
Idaho FFA Foundation Inc	3401 W Pine Ave, Meridian, ID 83642	10,000
Idaho Technology Council	1281 Candleridge Dr., Boise, ID 83712	10,000
Stanley Strew Educational Fund	1143 N Market Blvd Ste 7, Sacramento, CA 95834	10,000
Learning Lab	715 S Capital Blvd., Ste 403, Boise, ID 83702	7,500
Opera Idaho	501 S 8th St., Ste B, Boise, ID 83702	7,500
World Sports Humanitarian Hall	P O Box 9324, Boise, ID 83707	7,500
Boys & Girls Club of Ada County	610 E 42nd St., Garden City, ID 83714	6,500
Boise Philharmonic Association Inc	516 S 9th Ste C, Boise, ID 83702	6,000
Terry Reilly Health Services	211 16th Ave N., Nampa, ID 83653	6,000
Treasure Valley Family YMCA	1050 W State St, Boise, ID 83702	5,250
Aberdeen West Clinic	306 N Main, Aberdeen, ID 83210	5,000
American Heart Association	270 S Orchard St Ste B, Boise, ID 83705	5,000
Basque Museum	611 Grove, Boise, ID 83702	5,000
Dress for Success Boise Valley	9234 N Pebble Cove Ln., Boise, ID 83714	5,000
Farm Foundation	1301 W 22nd St Ste 615, Oakdale, IL 60523	5,000
Northwest Nazarene University	623 Holly St., Nampa, ID 83686	5,000
St Lukes Health Foundation	190 E Bannock St., Boise, ID 83712	5,000
United Way of Treasure Valley	1276 River Street, Ste 100, Boise, ID 83707	5,000
Women's & Children's Alliance	720 W Washington, Boise, ID 83702	4,500
Saint Alphonsus Foundation	1055 S Curtis Road, Boise, ID 83706	3,500
Washington Agrnculture & Forest	9211 E Mission Ste J, Spokane, WA 99206	2,700
Amercan Red Cross	146 Cole Road, Boise, ID 83709	2,500
Food Producers of Idaho	55 SW 5th Ave Ste 100, Meridian, ID 83642	2,500
Idaho Humane Society	4775 Dorman St., Boise, ID 83705	2,500
Idaho Public Television Underwriting	1455 N Orchard St, Boise, ID 83706	2,500
Idaho State University Foundation	921 S 8th Ave Stop 8050, Pocatello, ID 83201-9984	2,500
Rocky Mountain Elk Foundation	475 W Pine, Pocatello, ID 83201	2,500
Trout Unlimited	1300 N 17th St Ste 500, Arlington, VA 22209	2,500
Zoo Boise	355 Julia Davis Dr., Boise, ID 83702	2,500
Amercan Agri Women	5582 75th Ave NE, Salem, OR 97350	2,000
Boise Rescue Mission	575 S 13th St., Boise, ID 83702	2,000
Society of Women Engineers SW	4632 W Torndon Way, Boise ID 83702	2,000
College of Idaho	2112 Cleveland Blvd., Caldwell, ID 83605	1,800
Vandal Scholarship Fund	P O Box 442304, Moscow, ID 83844	1,750
Foundation For Private Enterprise Education	PO Box 658, Olympia, WA 98507	1,500
Idaho Shakespeare Festival	Idaho Shakespeare Festival	1,500
Northwest Childrens Home	PO Box 1288, Lewiston, ID 83501	1,500
Idaho Food Bank	3562 S TK Ave., Boise, ID 83705	1,250
Foundation for Idaho History	PO Box 664, Boise, ID 83701	1,200
Salvation Army	4308 W State St., Boise, ID 83703-4443	1,200
Children's Home Society	740 Warm Springs Ave., Boise, ID 83712	1,150
Veterans of Custer County Memorial	PO Box 236, Mackay, ID 83251	1,125
Bishop Kelly Foundation	7009 Franklin Road, Boise, ID 83709	1,000
Holiday Parade Association	P O Box 7413, Boise, ID 83707	1,000
Idaho Partners Against Domestic	PO Box 2564-83701, Boise, ID 83702	1,000
Jacklin Arts & Cultural Center	405 N William St, Post Falls, ID 83854	1,000
Junior Achievement of Idaho	1303 E Central Dr, Meridian, ID 83642	1,000
Other Miscellaneous Chanties (<\$1,000 each)		8,523
		<u>\$ 982,824</u>

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Name	Address	Foundation Status	Purpose	Amount
Ballet Idaho	501 S 8th St., Ste A, Boise, ID 83702	Public Charity	Contribution	175,000
Big Ben Community College	7662 Chanute St NE, Moses Lake, WA 98837	Public Charity	Contribution	4,000
Food Producers of Idaho	55 SW 5th Ave Ste 100, Meridian, ID 83642	Public Charity	Contribution	10,000
Northwest Nazarene University	623 Holly St., Nampa, ID 83686	Public Charity	Contribution	5,000
Nutrients For Life	820 First St NE Ste 430, Washington, DC 20002	Public Charity	Contribution	200,000
Stanley W Strew Educational Fu	143 N Market Blvd Ste 7, Sacramento, CA 95834	Public Charity	Contribution	10,000
Total Contributions Approved for Future Payment \$				<u>404,000</u>