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

OMB No 1545-0052

2010

Department of the Treasury
Internal Revenue Service

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

For calendar year 2010, or tax year beginning 4/01, 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

DUMONT FOUNDATION
C/O ZIEGLER 7366 OSAGE AVE
LOS ANGELES, CA 900451766

A Employer identification number
95-6220370

B Telephone number (see the instructions)
800-710-7100

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

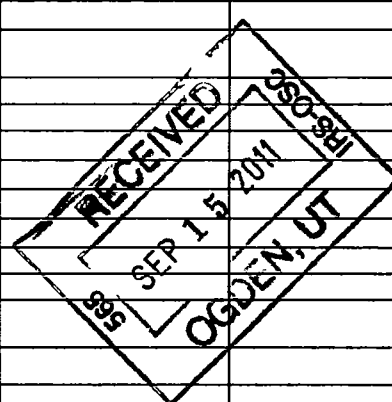
I Fair market value of all assets at end of year (from Part II, column (c), line 16) ☐ Accounting method ☒ Cash ☐ Accrual
☐ Other (specify) _____

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 the instructions))

	(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 (att sch)				
2 Ck <input checked="" type="checkbox"/> if the foundn is not req to att Sch B				
3 Interest on savings and temporary cash investments	24.	24.		
4 Dividends and interest from securities	34,378.	34,378.		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain/(loss) from sale of assets not on line 10	66,516.			
b Gross sales price for all assets on line 6a	727,373.			
7 Capital gain net income (from Part IV, line 2)		66,516.		
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/(loss) (att sch)				
11 Other income (attach schedule) PG. 14	3,097.	3,097.		
12 Total. Add lines 1 through 11	104,015.	104,015.	0.	
13 Compensation of officers, directors, trustees, etc	19,000.			19,000.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)	1,753.			1,753.
b Accounting fees (attach sch) PG. 14	20,000.			20,000.
c Other prof fees (attach sch)	10,892.	10,892.		
17 Interest				
18 Taxes (attach schedule) (see instr)				
19 Depreciation (attach sch) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) PG. 14	176.			176.
24 Total operating and administrative expenses. Add lines 13 through 23	51,821.	10,892.		40,929.
25 Contributions, gifts, grants paid PART XV	145,000.			145,000.
26 Total expenses and disbursements. Add lines 24 and 25	196,821.	10,892.	0.	185,929.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	-92,806.			
b Net investment income (if negative, enter -0-)		93,123.		
c Adjusted net income (if negative, enter -0-)			0.	

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ADMINISTRATIVE EXPENSES



3146

Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
ASSETS	1 Cash — non-interest-bearing	7,990.	8,817.	8,817.
	2 Savings and temporary cash investments	11,823.	24,457.	24,457.
	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 the instructions)			
	7 Other notes and loans receivable (attach sch) <i>PG. 14</i> 3,981.			
	Less allowance for doubtful accounts	3,314.	3,981.	3,981.
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	518.	511.	511.
	10a Investments — U.S. and state government obligations (attach schedule) <i>PG. 15</i>	327,700.	320,915.	324,580.
	b Investments — corporate stock (attach schedule) <i>PG. 17</i>	887,670.	788,443.	920,344.
	c Investments — corporate bonds (attach schedule)			
	11 Investments — land, buildings, and equipment basis			
Less accumulated depreciation (attach schedule)				
12 Investments — mortgage loans				
13 Investments — other (attach schedule) <i>PG. 17</i>	5,569.	5,569.	5,569.	
14 Land, buildings, and equipment basis				
Less: accumulated depreciation (attach schedule)				
15 Other assets (describe)				
16 Total assets (to be completed by all filers — see instructions. Also, see page 1, item I)	1,244,584.	1,152,693.	1,288,259.	
LIABILITIES	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
NET FUND ASSETS OR FUND BALANCES	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	1,244,584.	1,152,693.	
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see the instructions)	1,244,584.	1,152,693.	
31 Total liabilities and net assets/fund balances (see the instructions)	1,244,584.	1,152,693.		

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year — Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,244,584.
2 Enter amount from Part I, line 27a	2	-92,806.
3 Other increases not included in line 2 (itemize) <i>PG. 17</i>	3	915.
4 Add lines 1, 2, and 3	4	1,152,693.
5 Decreases not included in line 2 (itemize)	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	1,152,693.

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 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a SEE SCH PAGE 20		P	VARIOUS	VARIOUS
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 727,373.		660,857.	66,516.
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a			66,516.
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	<div style="border-left: 1px solid black; border-right: 1px solid black; padding: 0 10px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div>	2	66,516.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)		3	0.

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 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 (column (b) divided by column (c))
2009	142,953.	1,534,186.	0.093178
2008	351,045.	1,744,448.	0.201236
2007	319,397.	2,338,177.	0.136601
2006	495,245.	2,159,965.	0.229284
2005	492,521.	2,790,089.	0.176525

2 Total of line 1, column (d)	2	0.836824
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	0.167365
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	1,398,685.
5 Multiply line 4 by line 3	5	234,091.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	931.
7 Add lines 5 and 6	7	235,022.
8 Enter qualifying distributions from Part XII, line 4	8	185,929.

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

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 – see 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 instr.)			
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	1,862.
c. All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b)			
2. Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3. Add lines 1 and 2		3	1,862.
4. Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5. Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	1,862.
6. Credits/Payments			
a. 2010 estimated tax pmts and 2009 overpayment credited to 2010	6a	520.	
b. Exempt foreign organizations – tax withheld at source	6b		
c. Tax paid with application for extension of time to file (Form 8868)	6c	1,344.	
d. Backup withholding erroneously withheld	6d		
7. Total credits and payments. Add lines 6a through 6d	7	1,864.	
8. Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	2.	
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		
11. Enter the amount of line 10 to be: Credited to 2011 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	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?		X
b. Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)? <i>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</i>		X
c. Did the foundation file Form 1120-POL for this year?		X
d. Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ 0. (2) On foundation managers <input type="checkbox"/> \$ 0.		
e. Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 0.		
2. Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If 'Yes,' attach a detailed description of the activities</i>		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? <i>If 'Yes,' attach a conformed copy of the changes</i>		X
4a. 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? <i>If 'Yes,' attach the statement required by General Instruction T</i>		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? <i>If 'Yes,' complete Part II, column (c), and Part XIV</i>	X	
8a. Enter the states to which the foundation reports or with which it is registered (see the instructions) N/A		
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? <i>If 'No,' attach explanation</i>	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)? <i>If 'Yes,' complete Part XIV</i>		X
10. Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses</i>		X

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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 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 <u>N/A</u>	13	X	
14	The books are in care of <u>S. ZIEGLER, CPA</u> Telephone no <u>800-710-7100</u> Located at <u>7366 OSAGE AVE., LOS ANGELES, CA LOS ANGELES</u> ZIP + 4 <u>90045-1766</u>			
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 <u>N/A</u>	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 the instructions for exceptions and filing requirements for Form TD F 90-22.1 If 'Yes,' enter the name of the foreign country <u></u>	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 type="checkbox"/> Yes <input checked="" 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 the instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1b	N/A
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If 'Yes,' list the years <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u>		
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 the instructions)	2b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u>		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If 'Yes,' did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010)	3b	N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b	X

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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 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 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?N/A ☐ Yes ☐ No

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

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

6b

X

If 'Yes' to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation (see 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
GERALD GRANOF 16445 GARVIN DR. ENCINO, CA 91436	SEC-TREAS 0	4,500.	0.	0.
FRANCES I. CLARKE 16445 GARVIN DR. ENCINO, CA 91436	PRES 0	14,500.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1— see 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 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	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3	0.

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a Average monthly fair market value of securities	1a	1,413,007.
b Average of monthly cash balances	1b	6,978.
c Fair market value of all other assets (see instructions)	1c	
d Total (add lines 1a, b, and c)	1d	1,419,985.
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	1,419,985.
4 Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	21,300.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,398,685.
6 Minimum investment return. Enter 5% of line 5	6	69,934.

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

1 Minimum investment return from Part X, line 6	1	69,934.
2a Tax on investment income for 2010 from Part VI, line 5	2a	1,862.
b Income tax for 2010 (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	1,862.
3 Distributable amount before adjustments Subtract line 2c from line 1	3	68,072.
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	68,072.
6 Deduction from distributable amount (see instructions)	6	
7 Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	68,072.

Part XII Qualifying Distributions (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a Expenses, contributions, gifts, etc. — total from Part I, column (d), line 26	1a	185,929.
b Program-related investments — total from Part IX-B	1b	
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	185,929.
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 instructions)	5	
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	185,929.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				68,072.
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	353,831.			
b From 2006	388,127.			
c From 2007	203,445.			
d From 2008	264,707.			
e From 2009	66,753.			
f Total of lines 3a through e	1,276,863.			
4 Qualifying distributions for 2010 from Part XII, line 4. ► \$ 185,929.				
a Applied to 2009, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required — see instructions)		0.		
c Treated as distributions out of corpus (Election required — see instructions)	0.			
d Applied to 2010 distributable amount				68,072.
e Remaining amount distributed out of corpus	117,857.			
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	1,394,720.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount — see instructions.		0.		
e Undistributed income for 2009 Subtract line 4a from line 2a. Taxable amount — see 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 instructions)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see instructions)	353,831.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	1,040,889.			
10 Analysis of line 9				
a Excess from 2006	388,127.			
b Excess from 2007	203,445.			
c Excess from 2008	264,707.			
d Excess from 2009	66,753.			
e Excess from 2010	117,857.			

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

N/A

1 a. If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling					
b Check box to indicate whether the foundation is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)					
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years			(e) Total
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	
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 instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))
NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest
NONE

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

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

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

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

c Any submission deadlines

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

Part XV **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<i>a Paid during the year</i> COLLEGE OF THE DESERT PALM SPRINGS CA,		PUBLIC	GENERAL	25,000.
CALIF INSTITUTE OF THE ARTS LOS ANGELES, CA,		PUBLIC	GENERAL	20,000.
REGENTS OF THE UNIVERSITY OF CALIFORNIA LOS ANGELES, CA		PUBLIC	GENERAL	70,000.
JONSSON CANCER CENTER FOUNDATION BOX 951780 LOS ANGELES, CA 90095		PUBLIC	GENERAL	30,000.
Total			3a	145,000.
<i>b Approved for future payment</i>				
Total			3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (see the instructions)
	(a) Business code	(b) Amount	(c) Exclu- sion 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					24.
4 Dividends and interest from securities					34,378.
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					3,097.
8 Gain or (loss) from sales of assets other than inventory					66,516.
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
12 Subtotal. Add columns (b), (d), and (e)					104,015.
13 Total. Add line 12, columns (b), (d), and (e)				13	104,015.

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

DUMONT FOUNDATION**Y/E 3/31/2011****95-6220370****OTHER INCOME - PART 1, LINE 11:**

OIL ROYALTIES	3,087	
MISCELLANEOUS	<u>10</u>	<u>3,097</u>

LEGAL FEES - PART 1, LINE 16a:

GENERAL FEES AND COSTS		<u>1,753</u>
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ACCOUNTING FEES - PART 1, LINE 16b:

BOOKKEEPING SERVICES, TAX PREPARATION, ETC		<u>20,000</u>
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OTHER PROFESSIONAL FEES - PART 1, LINE 16c:

INVESTMENT CONSULTING & ADVISORY FEES		<u>10,892</u>
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TAXES - PART 1, LINE 18:

FRANCHISE TAX	0	
ATTORNEY GENERAL-REGISTRY OF CHARITABLE TRUSTS	<u>0</u>	<u>0</u>

OTHER EXPENSES - PART 1, LINE 23:

BANK CHARGES	152	
OIL LEASE EXPENSES	<u>24</u>	<u>176</u>

OTHER NOTES & LOANS RECEIVABLE - PART II, LINE 7:**BROKERS:**

	<u>BOOK VALUE</u>	<u>MARKET VALUE</u>
FIDELITY INVESTMENTS	3,751	3,751
SMITH BARNEY	<u>230</u>	<u>230</u>

TOTAL	<u>3,981</u>	<u>3,981</u>
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DUMONT FOUNDATION**Y/E 3/31/2011****95-6220370****INVESTMENTS - PART II, LINE 10a:****U. S. TREASURY:**

	<u>FACE</u>	<u>BOOK VALUE</u>	<u>MARKET VALUE</u>
DUE 5/15/2014	45,000	48,801	49,792
DUE 11/15/2014	65,000	71,181	71,200
DUE 3/31/2015	70,000	73,730	71,996
DUE 5/15/15	60,000	66,352	65,513
DUE 5/15/16	<u>58,000</u>	<u>60,851</u>	<u>66,079</u>

TOTAL	<u>298,000</u>	<u>320,915</u>	<u>324,580</u>
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INVESTMENTS - PART II, LINE 10b:**LARGE CAP**

	<u>SHARES</u>	<u>BOOK VALUE</u>	<u>MARKET VALUE</u>
3M COMPANY	257	22,542	24,030
ACCENTURE LTD	317	9,332	17,425
AFLAC	265	11,586	13,987
APACHE CORP	232	23,956	30,373
AVON PRODUCTS	660	21,967	17,846
BARD C R INC	171	13,824	16,991
BED BATH & BEYOND	433	18,969	20,901
CHAS SCHWB CORP	1,091	16,515	19,671
CISCO SYSTEMS	1,133	25,395	19,431
COACH INC	309	13,370	16,080
COSTCO	140	7,977	10,265
EMERSON ELECTRIC	230	13,340	13,439
EXXON MOBIL	240	13,135	20,191
ILLINOIS TOOL WORKS	303	15,705	16,277
JOHNSON & JOHNSON	295	17,255	17,479
LABORATORY CORP OF AMERICA	234	18,902	21,558
MCDONALDS CORP	229	12,624	17,424
METLIFE	410	26,294	18,339
MICROSOFT CORP	966	29,006	24,527
NIKE	195	9,625	14,762
OMNICOM GROUP	275	13,320	13,492
ORACLE CORP	533	12,208	17,820
PEPSICO INC	294	19,690	18,937
PRAXAIR	155	11,960	15,748
PROCTOR & GAMBLE	295	18,918	18,172
ROCKWELL COLLINS	215	13,518	13,938
SCHLUMBERGER LTD	198	10,551	18,465
SIGMA ALDRICH CORP	294	9,533	18,710
SYSCO CORP	581	15,022	16,094
UNION PACIFIC	175	16,844	17,208
VISA INC	258	20,315	18,994
WATERS CORP	218	17,221	18,944
WELLS FARGO	602	<u>20,747</u>	<u>19,089</u>
		<u>541,166</u>	<u>596,607</u>

DUMONT FOUNDATION**Y/E 3/31/2011****95-6220370****INVESTMENTS - PART II, LINE 10b: (CONTINUED)**

<u>SMALL CAP</u>	<u>SHARES</u>	<u>BOOK VALUE</u>	<u>MARKET VALUE</u>
ABAXIS INC	197	4,890	5,681
ADVISORY BOARD	131	4,576	6,747
ANSYS INC	151	4,182	8,183
APTARGROUP INC	67	2,002	3,359
BLACKBAUD INC	295	5,051	8,036
BROWN & BROWN	317	5,900	8,179
CARBO CERAMICS	34	1,117	4,798
COHEN & STEERS INC	288	9,505	8,548
COMPUTER PROGRAMS & SYSTEMS	91	3,195	5,849
COPART INC	201	7,520	8,709
EXPONENT INC	157	4,185	7,004
FACTSET RESEARCH	54	3,075	5,655
FEDERATED INVESTORS INC	319	7,163	8,533
FORWARD AIR CORP	190	5,593	5,820
HAEMONETICS CORP	81	3,911	5,309
HENRY JACK & ASSOC	262	4,176	8,879
HITTITE MICROWAVE	143	7,785	9,119
LINCOLN ELEC HLDGS	70	2,534	5,314
POOL CORP	301	6,440	7,257
RBC BEARINGS	100	1,639	3,823
ROLLINS INC	184	1,261	3,735
STEINER LEISURE LTD	135	6,219	6,245
TECHNE CORP	114	4,488	8,161
TEMPUR PEDIC INT'L	167	<u>2,659</u>	<u>8,460</u>
		<u>109,066</u>	<u>161,403</u>

FIDELITY INVESTMENTS- #2

<u>SHARES</u>	<u>BOOK VALUE</u>	<u>MARKET VALUE</u>
FNMA 91 (12H)	161	<u>161</u>
	<u>161</u>	<u>178</u>

DUMONT FOUNDATION**Y/E 3/31/2011****95-6220370****INVESTMENTS - PART II, LINE 10b: (CONTINUED)**

<u>INTERNATIONAL</u>	<u>SHARES</u>	<u>BOOK VALUE</u>	<u>MARKET VALUE</u>
ISHARES MSCI EAFE	2,699	<u>138,050</u>	<u>162,156</u>
		<u>138,050</u>	<u>162,156</u>
TOTAL SECURITIES		<u>788,443</u>	<u>920,344</u>

OTHER INVESTMENTS - PART II, LINE 13:

	<u>BOOK VALUE</u>	<u>MARKET VALUE</u>
OIL RIGHTS	<u>5,569</u>	<u>5,569</u>
TOTAL OTHER INVESTMENTS	<u>5,569</u>	<u>5,569</u>

FUND BALANCE INCREASE (DECREASE) - PART III, LINE 3 & 5:

INCREASE	
ADJUST SECURITIES BALANCE	<u>915</u>

RELATIONSHIP OF ACTIVITIES - PART XVI-B:

ALL ASSETS OF THE FOUNDATION ARE TO BE USED FOR CHARITABLE PURPOSES ONLY
THEREFORE, ALL INCOME DERIVED FROM THESE ASSETS WILL IN TURN BE USED FOR
CHARITABLE PURPOSES

LINE 3 - BANK ACCOUNTS, MONEY MARKET ACCOUNTS & CD'S

LINE 4 - SECURITIES

LINE 6 - GAINS ON SALES OF SECURITIES - SCH , PG 18 - 20

LINE 11 - ROYALTIES INCOME - SCH , PG 14

DUMONT FOUNDATION**Y/E 3/31/2011****95-6220370****CAPITAL GAINS - PART IV:**

	<u>ACQ.</u>	<u>SOLD</u>	<u>ACQ.</u>	<u>SALES PRICE</u>	<u>COST</u>	<u>GAIN (LOSS)</u>
ABAXIS	3/23/07	3/3/11	P	870	799	71
ACCENTURE PLC	7/10/08	3/22/11	P	15,371	12,172	3,199
ADVANCED INFO	3/15/09	5/26/10	P	579	600	(21)
AFLAC	10/30/08	11/29/10	P	2,765	2,405	360
AIR LIQUIDE	3/15/09	6/15/10	P	3,629	2,838	791
AIR LIQUIDE	3/15/09	7/7/10	P	222	0	222
ALCON	10/16/08	9/3/10	P	20,981	11,892	9,089
ANSYS INC	5/17/07	3/3/11	P	1,052	526	526
APACHE CORP	3/1/06	3/22/11	P	7,615	4,298	3,317
APTARGROUP	12/5/08	3/3/11	P	857	538	319
AUTOMATIC DATA	11/14/07	10/12/10	P	15,042	17,476	(2,434)
AVON PRODUCTS	8/3/07	3/22/11	P	9,015	11,314	(2,299)
BANCO BILBAO	2/6/03	5/4/10	P	1,729	966	763
BARD C R	6/20/08	3/17/11	P	12,976	12,370	606
BED BATH & BEYOND	10/4/10	3/22/11	P	6,755	6,414	341
BP PLC	2/5/02	6/15/10	P	1,270	1,645	(375)
BRITISH AMERICAN TOBACCO	2/5/02	6/15/10	P	1,159	1,124	35
BRITISH SKY BROADCASTING	2/5/02	6/15/10	P	1,234	801	433
BROWN & BROWN	7/7/09	3/3/11	P	2,420	1,817	603
C H ROBINSON WORLDWIDE	3/24/09	10/12/10	P	27,680	20,605	7,075
CARBO CERAMICS	6/7/01	7/22/10	P	4,502	1,381	3,121
CHUNGWA TELECOMCO	2/5/02	6/15/10	P	2,314	2,132	182
CISCO SYSTEMS	5/14/08	3/22/11	P	5,498	8,426	(2,928)
CNOOK LTD	2/5/02	6/15/10	P	2,613	2,054	559
COACH INC	10/4/10	11/29/10	P	9,085	7,398	1,687
COMPASS GRP	2/5/02	6/15/10	P	1,772	939	833
COMPUTER PROGRAMS	7/31/06	3/3/11	P	877	581	296
COPART	1/4/11	3/3/11	P	1,025	935	90
COSTCO	6/19/07	3/17/11	P	7,233	5,983	1,250
CRH PLC	2/5/02	6/15/10	P	2,587	2,930	(343)
EXXON MOBIL	7/17/03	11/29/10	P	6,840	3,892	2,948
FACTSET RESEARCH	9/11/07	8/27/10	P	4,273	3,302	971
FNMA 91 (12H)	1/1/60	3/1/10	D	45	0	45
FOSTERS GRP	2/5/02	6/15/10	P	4,524	3,613	911
GLAXOSMITHKLINE PLC	2/5/02	6/15/10	P	1,749	1,580	169
HAEMONETICS	2/1/07	5/14/10	P	777	676	101
HANG SENG BANK	2/1/07	6/15/10	P	3,354	3,092	262
HEICO CORP	4/3/00	6/23/10	P	6,025	2,118	3,907
HENRY JACK & ASSOC	8/25/99	3/3/11	P	1,179	365	814
HONEYWELL INT'L	1/16/08	10/4/10	P	30,127	38,759	(8,632)
HONG KONG ELECTRIC	2/1/07	6/15/10	P	4,448	4,399	49
ISHARES MSCI MAYLASIA	2/1/07	6/15/10	P	4,399	2,789	1,610
ISHARES MSCI SINGAPORE	2/1/07	6/15/10	P	3,633	1,944	1,689
ISHARES MSCI TAIWAN	2/1/07	6/15/10	P	2,733	1,637	1,096
ISHARES MSCI THAILAND	2/1/07	5/26/10	P	2,518	1,337	1,181
LEGAL & GENERAL GRP	2/1/07	6/15/10	P	1,692	758	934
MAKITA	2/1/07	6/15/10	P	3,451	3,406	45
MITSUBISHI ELECTRIC	4/15/06	6/15/10	P	2,501	1,194	1,307

CAPITAL GAINS - PART IV: (CONTINUED)

	<u>ACQ.</u>	<u>SOLD</u>	<u>ACQ.</u>	<u>SALES PRICE</u>	<u>COST</u>	<u>GAIN (LOSS)</u>
NATIONAL GRID PLC	4/15/06	6/15/10	P	912	1,090	(178)
NATIONAL GRID PLC	4/15/06	6/15/10	P	102	0	102
NESTLE	4/15/06	6/15/10	P	3,761	884	2,877
NINTENDO	4/15/06	6/15/10	P	2,780	2,782	(2)
NOVARTIS	4/15/06	6/15/10	P	2,729	2,748	(19)
3M	10/4/10	3/3/11	P	3,428	3,343	85
ILLINOIS TOOL WORKS	11/14/07	3/22/11	P	11,913	12,758	(845)
JACOBS ENG	4/21/09	11/22/10	P	22,547	24,691	(2,144)
JOHNSON & JOHNSON	9/15/03	3/22/11	P	5,524	4,997	527
KELLOGG	12/26/08	11/5/10	P	19,094	16,891	2,203
LABORATORY HLDGS	10/12/10	3/22/11	P	4,802	4,523	279
LICOLN ELEC HLDGS	7/26/05	3/28/11	P	2,565	1,267	1,298
MCDONALDS CORP	10/10/08	3/22/11	P	13,750	9,545	4,205
METLIFE	3/3/06	3/22/11	P	4,823	6,161	(1,338)
MICROSOFT	1/9/08	3/22/11	P	6,029	8,460	(2,431)
NIKE	3/9/09	3/3/11	P	10,365	5,142	5,223
ORACLE	12/2/09	3/22/11	P	12,128	9,666	2,462
PEPSICO	7/23/07	3/22/11	P	6,078	6,581	(503)
POOL CORP	8/22/08	5/14/10	P	1,326	1,259	67
PRAXAIR	1/27/10	3/22/11	P	7,811	6,558	1,253
PROCTOR & GAMBLE	8/3/07	3/22/11	P	8,053	8,478	(425)
RBC BEARINGS	11/21/08	5/27/10	P	2,980	1,737	1,243
REED ELSEVIER	3/7/09	6/15/10	P	3,462	3,559	(97)
RIO TINTO	3/7/09	6/15/10	P	2,569	1,395	1,174
ROCHE HLDG	3/7/09	6/15/10	P	3,401	4,384	(983)
ROLLINS INC	8/20/04	12/21/10	P	10	3	7
ROLLS ROYCE	3/7/09	6/15/10	P	1,531	831	700
ROPER IND	6/5/03	3/16/11	P	9,923	2,308	7,615
ROYAL DUTCH SHELL	3/7/09	6/15/10	P	5,170	4,742	428
ROYAL DUTCH SHELL	3/7/09	5/4/10	P	1,046	803	243
ROYAL KPN	3/7/09	6/15/10	P	3,507	3,849	(342)
RWE AG	3/7/09	6/15/10	P	3,396	5,282	(1,886)
SANOFI-AVENTIS	2/15/08	6/15/10	P	3,537	3,424	113
SAP SPONSORED	2/15/08	6/15/10	P	4,166	3,925	241
SCANSOURCE	1/26/07	11/19/10	P	4,492	4,609	(117)
SCHLUMBERGER LTD	7/10/08	3/22/11	P	12,521	14,765	(2,244)
SCOTTISH & SOUTHERN CHEM	2/15/08	6/15/10	P	1,280	1,246	34
SCWAB	7/11/08	3/22/11	P	14,348	16,728	(2,380)
SHIN ETSU CHEM	2/15/08	6/15/10	P	2,937	3,086	(149)
SIGMA ALDRICH	1/20/06	3/3/11	P	5,703	3,113	2,590
SINGAPORE TELECOMM	2/15/08	6/15/10	P	958	758	200
SYNGENTA AG	2/15/08	6/15/10	P	835	807	28
SYSCO	3/24/09	3/22/11	P	6,151	5,324	827
TECHNE CORP	1/5/01	3/3/11	P	860	323	537
TELEFONICA S A	4/1/07	6/15/10	P	4,516	4,512	4
TELENOR ASA	4/1/07	6/15/10	P	3,275	1,367	1,908
TELSTRA LTD	4/1/07	6/15/10	P	3,797	3,726	71

DUMONT FOUNDATION**Y/E 3/31/2011****95-6220370****CAPITAL GAINS - PART IV: (CONTINUED)**

	<u>ACQ.</u>	<u>SOLD</u>	<u>ACQ.</u>	<u>SALES PRICE</u>	<u>COST</u>	<u>GAIN (LOSS)</u>
TEMPUR-PEDIC	3/7/08	3/8/11	P	900	303	597
TESCO PLC	4/1/07	6/15/10	P	1,058	1,287	(229)
TNT NV SPONS	2/15/08	6/15/10	P	2,218	1,314	904
TNT NV SPONS	4/1/07	5/4/10	P	1,099	586	513
TOTAL S A	4/1/07	6/15/10	P	6,507	6,866	(359)
UNILEVER NV	4/1/07	6/15/10	P	1,984	2,118	(134)
UNITED OVERSEAS BANK	4/1/07	6/15/10	P	1,135	558	577
UNITED UTILITIES	4/1/07	6/15/10	P	1,162	1,080	82
VODAFONE	4/1/07	6/15/10	P	2,238	1,918	320
VTECH HLDGS	4/1/07	6/15/10	P	2,684	1,370	1,314
WOODSIDE PETE	4/1/07	6/15/10	P	3,614	2,720	894
ZURICH FINANCIAL	4/1/07	6/15/10	P	1,884	1,239	645
U S TREASURY	10/13/06	9/9/10	P	69,161 52	66,783 67	2,378
U S TREASURY	8/19/08	1/31/11	P	16,800	16,267	533
U S TREASURY	12/15/09	1/31/11	P	42,652	42,127	525
U S TREASURY	8/19/08	3/4/11	P	22,025	21,689	336
UNION PACIFIC	1/20/11	3/22/11	P	4,605	4,813	(208)
VARIOUS - IN-LIEU	6/10/09	3/31/11	P	57	0	57
VISA	12/2/09	3/22/11	P	6,161	7,218	(1,057)
WALT DISNEY	6/19/07	10/4/10	P	24,805	25,244	(439)
WATERS CORP	2/1/11	3/3/11	P	1,401	1,343	58
WELLS FARGO	11/17/04	3/3/11	P	1,337	1,363	(26)
TOTAL				<u>727,373</u>	<u>660,857</u>	<u>66,516</u>