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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 5/1/2010, and ending 4/30/2011

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 JANICE DANA SPEAR SCHOLARSHIP FOUNDATION		A Employer identification number 22-6377147
Number and street (or P O box number if mail is not delivered to street address)	Room/suite	B Telephone number (see page 10 of the instructions)
Wells Fargo Bank N A Trust Tax Dept - 101N Independence Mall E MACY1372-		(888) 730-4933
City or town, state, and ZIP code Philadelphia PA 19106-2112		C If exemption application is pending, 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		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 187,869	J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis)	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)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	0	0		
	4 Dividends and interest from securities	5,697	5,627		
	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	5,464			
	b Gross sales price for all assets on line 6a	46,064			
	7 Capital gain net income (from Part IV, line 2)		5,464		
	8 Net short-term capital gain			0	
	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)	0	0	0		
12 Total. Add lines 1 through 11	11,161	11,091	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	3,137	2,353		784
	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)	500	0	0	500
	c Other professional fees (attach schedule)	0	0	0	0
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	109	75	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)	0	0	0	0
	24 Total operating and administrative expenses. Add lines 13 through 23	3,746	2,428	0	1,284
	25 Contributions, gifts, grants paid	7,100			7,100
26 Total expenses and disbursements Add lines 24 and 25	10,846	2,428	0	8,384	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	315				
b Net investment income (if negative, enter -0-)		8,663			
c Adjusted net income (if negative, enter -0-)			0		

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

Form **990-PF** (2010)

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Form 990-PF (2010) JANICE DANA SPEAR SCHOLARSHIP FOUNDATION

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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		0	
	2 Savings and temporary cash investments	1,822	5,345	5,345
	3 Accounts receivable ☐ 0			
	Less allowance for doubtful accounts ☐ 0	0	0	0
	4 Pledges receivable ☐ 0			
	Less allowance for doubtful accounts ☐ 0	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	0
	8 Inventories for sale or use		0	
	9 Prepaid expenses and deferred charges		0	
	10 a Investments—U.S. and state government obligations (attach schedule)	0	0	0
	b Investments—corporate stock (attach schedule)	0	0	0
	c Investments—corporate bonds (attach schedule)	0	0	0
Liabilities	11 Investments—land, buildings, and equipment basis ☐ 0			
	Less accumulated depreciation (attach schedule) ☐ 0	0	0	0
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	171,117	162,050	182,524
	14 Land, buildings, and equipment basis ☐ 0			
	Less accumulated depreciation (attach schedule) ☐ 0	0	0	0
	15 Other assets (describe ☐)	0	0	0
	16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	172,939	167,395	187,869
	17 Accounts payable and accrued expenses		0	
	18 Grants payable			
	19 Deferred revenue		0	
	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 ☐)	0	0	
	23 Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ☐			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ☒			
	27 Capital stock, trust principal, or current funds	172,939	167,395	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see page 17 of the instructions)	172,939	167,395	
	31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	172,939	167,395	

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	172,939
2 Enter amount from Part I, line 27a	2	315
3 Other increases not included in line 2 (itemize) ☐	3	0
4 Add lines 1, 2, and 3	4	173,254
5 Decreases not included in line 2 (itemize) ☐ Cost Basis Adjustment	5	5,859
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	167,395

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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
a	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	5,464
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	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 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			0.000000
2008			0.000000
2007			0.000000
2006			0.000000
2005			0.000000

2 Total of line 1, column (d)	2	0.000000
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	0.000000
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 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.	8	0

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 ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		1	173
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0
3 Add lines 1 and 2		3	173
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	173
6 Credits/Payments			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	33	
b Exempt foreign organizations—tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	0	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d	7	33	
8 Enter any penalty for underpayment of estimated tax Check here ☐ 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	140	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0	
11 Enter the amount of line 10 to be Credited to 2011 estimated tax 0 Refunded	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 \$ _____ (2) On foundation managers \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ _____		
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) NJ - See Statement A attached		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation		X
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address N/A				
14	The books are in care of WELLS FARGO BANK N A Telephone no 888-730-4933			
Located at 101N Independence Mall E MACY1372-062 Philadelphia PA ZIP+4 19106-2112				
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?	16	Yes	No
See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country				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? ☐ Yes ☒ No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here ☐	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?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☐ Yes ☒ No If "Yes," list the years 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)	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 20 , 20 , 20 , 20		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b	If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010)	3b	N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b	X

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

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)? ☐ Yes ☒ No
Organizations relying on a current notice regarding disaster assistance check here ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No
If "Yes," attach the statement required by Regulations section 53.4945–5(d) N/A

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? ☐ Yes ☒ No
If "Yes" to 6b, file Form 8870

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No

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
Wells Fargo Bank, N A 101N Independence Mall E MACY1372-062 Phi	Trustee	4 00	3,137	0
		00	0	0
		00	0	0
		00	0	0
		00	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		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 NONE	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments. See page 24 of the instructions.	
3 NONE	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	169,669
b	Average of monthly cash balances	1b	5,679
c	Fair market value of all other assets (see page 25 of the instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	175,348
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	175,348
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	2,630
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	172,718
6	Minimum investment return. Enter 5% of line 5	6	8,636

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	8,636
2a	Tax on investment income for 2010 from Part VI, line 5	2a	173
b	Income tax for 2010 (This does not include the tax from Part VI.)	2b	0
c	Add lines 2a and 2b	2c	173
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	8,463
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	8,463
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	8,463

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	8,384
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	8,384
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	8,384

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				8,463
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			7,087	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2010				
a From 2005	NONE			
b From 2006	NONE			
c From 2007	NONE			
d From 2008	NONE			
e From 2009	NONE			
f Total of lines 3a through e	0			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 8,384				
a Applied to 2009, but not more than line 2a			7,087	
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				1,297
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))	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
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				7,166
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)	0			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2006	0			
b Excess from 2007	0			
c Excess from 2008	0			
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	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
Name and address (home or business)				
a <i>Paid during the year</i> See Attached Statement				
Total			▶ 3a	7,100
b <i>Approved for future payment</i> NONE				
Total			▶ 3b	0

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 page 28 of the instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue					
a			0		0	0
b			0		0	0
c			0		0	0
d			0		0	0
e			0		0	0
f			0		0	0
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments					
4	Dividends and interest from securities			14	5,697	
5	Net rental income or (loss) from real estate					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory			18	5,464	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue a _____		0		0	0
b	_____		0		0	0
c	_____		0		0	0
d	_____		0		0	0
e	_____		0		0	0
12	Subtotal. Add columns (b), (d), and (e)		0		11,161	0
13	Total. Add line 12, columns (b), (d), and (e)				13	11,161

(See worksheet in line 13 instructions on page 29 to verify calculations)

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

[illegible]

		Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a	Transfers from the reporting foundation to a noncharitable exempt organization of		
	(1) Cash	1a(1)	X
	(2) Other assets	1a(2)	X
b	Other transactions		
	(1) Sales of assets to a noncharitable exempt organization	1b(1)	X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)	X
	(3) Rental of facilities, equipment, or other assets	1b(3)	X
	(4) Reimbursement arrangements	1b(4)	X
	(5) Loans or loan guarantees	1b(5)	X
	(6) Performance of services or membership or fundraising solicitations	1b(6)	X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	X
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received		

[illegible]

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

☐ Yes ☒ No

b If "Yes," complete the following schedule

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

**Sign
Here**

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

John A Sulentic

8/22/2011

VP AND TAX DIRECTOR

Signature of officer or trustee

Date _____

Title

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date _____

Check ☒ if
self-employed

PTIN

Donald J. Roman

8/22/2011

P00364310

Firm's name ▶ PricewaterhouseCoopers, LLP

Firm's EIN ▶ 13-4008324

Firm's address ► 600 GRANT STREET, PITTSBURGH, PA 15219-2777

Phone no	412-355-6000
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JANICE DANA SPEAR SCHOLARSHIP FOUNDATION

22-6377147 Page 1 of 1

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year**Recipient(s) paid during the year**

Name

THE JULLIARD SCHOOL

Street

60 LINCOLN CENTER PLAZA

City

NEW YORK

State

NY

Zip Code

10023-6588

Foreign Country

Relationship

NONE

Foundation Status

501(c)(3) Public Charity

Purpose of grant/contribution

General Support Grant

Amount

7,100

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

0

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

0

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

0

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

0

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

0

Amount

Statement A

JANICE DANA SPEAR SCHOLARSHIP FOUNDATION

EIN: 22-6377147

New Jersey Attorney General does not require the filing of a NJ Attorney General Letter unless contributions for the year exceed \$10,000.

Line 16b (990-PF) - Accounting Fees

		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	Tax Prep Fees	500			500
2					
3					
4					
5					
6					
7					
8					
9					
10					

Line 18 (990-PF) - Taxes

		109	75	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	PY FED EXCISE TAX	1			
2	ESTIMATED EXCISE TAX PAID	33			
3	FOREIGN TAX WITHHELD	75	75		
4					
5					
6					
7					
8					
9					
10					

Part II, Line 13 (990-PF) - Investments - Other

	Item or Category	Basis of Valuation	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
1	Prior Year		171,117		
2	See Attached			162,050	182,524
3					
4					
5					
6					
7					
8					
9					
10					

Name: JANICE DANA SPEAR SCHOLARSHIP FOUNDATION

EIN: 22-6377147

Acct number: 2513025467

Fiscal Year End April 30, 2011

Security Description	Security Category	CUSIP	Asset Name	FMV	Units	Book Value	Fed Cost
Demand Note	Savings & Temp Inv	99999Y944	SECURED MARKET DEPOSIT ACCOUNT	5,274	5273.7	5273.74	5,274
Demand Note	Savings & Temp Inv	99999Y944	SECURED MARKET DEPOSIT ACCOUNT	72	71.7	71.7	72
	Cash			-			
Total Cash and Savings & Temp Inv				5,345			5,345
Mutual Fund	Invest - Other	256210105	DODGE & COX INCOME FD COM #147	12,009	894.16	11259.08	11,227
Mutual Fund	Invest - Other	693390700	PIMCO TOTAL RET FD-INST #35	9,954	902.42	9235.72	9,155
Mutual Fund	Invest - Other	693390882	PIMCO FOREIGN BD FD USD H-INST #103	3,118	298.95	3007.17	3,007
Mutual Fund	Invest - Other	04315J209	ARTIO TOTAL RETURN BD FD CL I #1524	10,126	743.48	9188.17	9,083
Mutual Fund	Invest - Other	04315J837	ARTIO INTERNATIONAL EQ FD II #1529	8,638	647.53	10354.23	10,312
Mutual Fund	Invest - Other	922031869	VANGUARD INFLAT PROTECT SEC FD #119	6,881	510.43	6131.11	6,131
Mutual Fund	Invest - Other	87234N849	TCW SMALL CAP GROWTH FUND-I #4724	7,220	217	6314.7	6,315
Mutual Fund	Invest - Other	44980Q518	ING INTERNATIONAL REAL EST-I #2664	3,383	370.91	4370.2	3,923
Mutual Fund	Invest - Other	256206103	DODGE & COX INTL STOCK FD #1048	8,684	224.15	8879.94	8,088
Mutual Fund	Invest - Other	34984T881	GOLDEN LARGE CAP CORE FUND-I	15,760	1378.8	14473.75	14,397
Mutual Fund	Invest - Other	261980494	DREYFUS EMG MKT DEBT LOC C-I #6083	3,750	244	3503.84	3,504
Mutual Fund	Invest - Other	339128100	JP MORGAN MID CAP VALUE-I #758	8,776	342	8040.42	8,040
Mutual Fund	Invest - Other	693391559	PIMCO EMERG MKTS BD-INST #137	3,462	309.65	3406.47	3,406
Mutual Fund	Invest - Other	38142Y401	GOLDMAN SACHS GRTH OPP FD-I #1132	9,253	347.34	5297.19	5,253
Mutual Fund	Invest - Other	94984B181	WELLS FARGO ADV INTR VA FD-IST #517	6,100	495.52	3899.7	3,900
Mutual Fund	Invest - Other	94985D582	WELLS FARGO ADV INTL BOND-IS #4705	3,437	285.47	2924.42	2,903
Mutual Fund	Invest - Other	38142Y773	GOLDMAN SACHS L/C VALUE-I #1216	5,693	446.18	4167.28	4,167
Mutual Fund	Invest - Other	722005667	PIMCO COMMODITY REAL RET STRAT-I#45	8,001	784.38	6769.58	6,510
Mutual Fund	Invest - Other	922908553	VANGUARD REIT VIPER	8,038	130	6942.84	6,943
Mutual Fund	Invest - Other	922042858	VANGARD MSCI EMERGING MARKETS ETF	4,908	97	4570.31	4,570
Mutual Fund	Invest - Other	949915565	WF ADV ENDEAVOR SELECT-I #3124	12,426	1141	11980.81	11,670
Mutual Fund	Invest - Other	4812C0803	JPMORGAN HIGH YIELD FUND SS #3580	10,817	1290.8	10420.18	10,318
Mutual Fund	Invest - Other	784924425	SSGA EMERGING MARKETS FD S #1510	4,910	204.59	5028.77	2,822
Mutual Fund	Invest - Other	487300808	KEELEY SMALL CAP VAL FD CL I #2251	7,183	257	6404.44	6,404
Total Invest - Other				182,524			162,050
Total				187,870			167,395

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				F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	0	Gains Minus Excess of FMV Over Adjusted Basis or Losses
						Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss					
	Long Term CG Distributions	Amount												
	Short Term CG Distributions	0												5,464
1	ARTIO TOTAL RETURN BD FD CL I #1529	04315J209		10/14/2009	6/16/2010	1,241	0	1,229	12			0	0	12
2	ARTIO INTERNATIONAL EO FD II #1529	04315J837		9/26/2007	4/19/2011	51		68	-17			0	0	-17
3	DODGE & COX INCOME FD COM #147	256210105		10/14/2009	6/16/2010	1,225		1,195	30			0	0	30
4	DODGE & COX INCOME FD COM #147	256210105		9/26/2007	6/16/2010	150		143	7			0	0	7
5	EVERGREEN INTRINSIC VALUE I FD #5	30023D671		10/31/2008	6/16/2010	20		16	4			0	0	4
6	JP MORGAN MID CAP VALUE-I #758	339128100		12/17/2010	4/19/2011	197		188	9			0	0	9
7	GOLDEN SMALL CAP CORE FUND	34984T857		9/26/2007	12/17/2010	2,044		2,488	-444			0	0	-444
8	GOLDEN SMALL CAP CORE FUND	34984T857		10/14/2008	12/17/2010	1,115		882	233			0	0	233
9	GOLDEN SMALL CAP CORE FUND	34984T857		11/14/2008	12/17/2010	835		861	-26			0	0	-26
10	GOLDEN SMALL CAP CORE FUND	34984T857		11/1/2007	12/17/2010	269		316	-47			0	0	-47
11	GOLDEN SMALL CAP CORE FUND	34984T857		8/1/2008	12/17/2010	2,641		2,873	-232			0	0	-232
12	GOLDEN LARGE CAP CORE FUND-I	34984T881		9/26/2007	4/19/2011	404		454	-50			0	0	-50
13	GOLDMAN SACHS GRTH OPP FD-I #113	38142Y401		10/31/2008	6/16/2010	43		31	12			0	0	12
14	GOLDMAN SACHS GRTH OPP FD-I #113	38142Y401		10/31/2008	4/19/2011	720		438	282			0	0	282
15	PERKINS MID CAP VALUE FIC I #167	47103C241		10/31/2008	12/17/2010	8,398		5,934	2,464			0	0	2,464
16	JP MORGAN HIGH YIELD FUND SS #358	4812C0803		9/26/2007	6/16/2010	69		75	-6			0	0	-6
17	KEELEY SMALL CAP VAL FD CL I #2251	487300808		12/17/2010	4/19/2011	452		424	28			0	0	28
18	PIMCO TOTAL RET FD-INST #35	693390700		10/14/2009	6/16/2010	442		433	9			0	0	9
19	PIMCO TOTAL RET FD-INST #35	693390700		4/14/2009	6/16/2010	126		116	10			0	0	10
20	PIMCO EMERG MKTS BD-INST #137	693391559		9/26/2007	12/17/2010	3,397		3,388	9			0	0	9
21	PIMCO COMMODITY REAL RET STRAT-I	722005667		9/26/2007	4/19/2011	394		604	-210			0	0	-210
22	T ROWE PRICE REAL ESTATE FD #122	779919109		1/14/2008	6/16/2010	32		35	-3			0	0	-3
23	T ROWE PRICE REAL ESTATE FD #122	779919109		1/14/2009	12/17/2010	2,304		1,210	1,094			0	0	1,094
24	T ROWE PRICE REAL ESTATE FD #122	779919109		1/14/2008	12/17/2010	1,234		1,259	-25			0	0	-25
25	T ROWE PRICE REAL ESTATE FD #122	779919109		7/14/2008	12/17/2010	1,248		1,207	41			0	0	41
26	T ROWE PRICE REAL ESTATE FD #122	779919109		10/31/2008	12/17/2010	2,475		1,787	688			0	0	688
27	ROYCE VALUE PLUS FUND-INVT	780905212		10/31/2008	6/16/2010	24		18	6			0	0	6
28	ROYCE VALUE PLUS FUND-INVT #271	780905212		2/27/2009	12/17/2010	775		398	377			0	0	377
29	ROYCE VALUE PLUS FUND-INVT #271	780905212		10/31/2008	12/17/2010	6,201		4,051	2,150			0	0	2,150
30	SSGA EMERGING MARKETS FD S #1510	784924425		1/14/2008	12/17/2010	539		724	-185			0	0	-185
31	SSGA EMERGING MARKETS FD S #1510	784924425		4/14/2008	12/17/2010	357		447	-90			0	0	-90
32	SSGA EMERGING MARKETS FD S #1510	784924425		9/26/2007	12/17/2010	3,348		4,818	-1,470			0	0	-1,470
33	SSGA EMERGING MARKETS FD S #1510	784924425		10/14/2008	12/17/2010	422		299	123			0	0	123
34	SSGA EMERGING MARKETS FD S #1510	784924425		10/14/2008	4/19/2011	166		125	61			0	0	61
35	TCW SMALL CAP GROWTH FUND-I #4787234N849	784924425		12/17/2010	4/19/2011	546		495	51			0	0	51
36	VANGUARD MSCI EMERGING MARKETS	922042858		12/17/2010	4/19/2011	147		6	141			0	0	141
37	VANGUARD REIT VIPER	922908553		12/17/2010	4/19/2011	353		320	33			0	0	33
38	WELLS FARGO ADV INTR VA FD-IST #5	94984B181		10/31/2008	4/19/2011	380		252	128			0	0	128
39	WF ADV ENDEAVOR SELECT-I #3124	949915565		9/26/2007	6/16/2010	17		23	-6			0	0	-6
40	WF ADV ENDEAVOR SELECT-I #3124	949915565		9/26/2007	4/19/2011	746		835	-89			0	0	-89
41	Long Term CG Distributions					497		0	497			0	0	497
42						0		0	0			0	0	0
43						0		0	0			0	0	0
44						0		0	0			0	0	0

[illegible]

Part

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

Part VI, Line 6a (990-PF) - Estimated Tax Payments

	Date		Amount
1 Credit from prior year return		1	
2 First quarter estimated tax payment		2	
3 Second quarter estimated tax payment	10/12/2010	3	33
4 Third quarter estimated tax payment		4	
5 Fourth quarter estimated tax payment		5	
6 Other payments		6	0
7 Total		7	33

Part XIII, Line 2a, Column C (990-PF) - Prior Year Undistributed Income

1	Distributable amounts for 2009 that remained undistributed at the beginning of the 2010 tax year	1	<u>7,087</u>
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	<u>7,087</u>