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 MAY 1, 2010 , and ending APR 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: FULLEN-SMITH FOUNDATION

A Employer identification number: 95-6044541

Number and street (or P O box number if mail is not delivered to street address): 1925 LOMBARDY ROAD — Room/suite:

B Telephone number: (626) 793-8591

City or town, state, and ZIP code: SAN MARINO, CA 91108-1234

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 ▶ [ ]

H Check type of organization: [X] Section 501(c)(3) exempt private foundation [ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ [ ]

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 1,068,859.

J Accounting method: [ ] Cash [X] Accrual [ ] Other (specify) ____ *(Part I, column (d) must be on cash basis.)*

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))

		(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			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	7.	7.		STATEMENT 1
	4 Dividends and interest from securities	20,208.	20,208.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	63,293.			
	b Gross sales price for all assets on line 6a 1,683,945.				
	7 Capital gain net income (from Part IV, line 2)		63,293.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income				
	12 **Total.** Add lines 1 through 11	83,508.	83,508.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 3	3,325.	3,325.		0.
	c Other professional fees				
	17 Interest	66.	66.		0.
	18 Taxes STMT 4	801.	0.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 5	394.	0.		312.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	4,586.	3,391.		312.
	25 Contributions, gifts, grants paid	55,000.			55,000.
	26 **Total expenses and disbursements.** Add lines 24 and 25	59,586.	3,391.		55,312.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	23,922.			
	b **Net investment income** (if negative, enter -0-)		80,117.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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Form **990-PF** (2010)

16590907 746955 8406 2010.04010 FULLEN-SMITH FOUNDATION 8406___1

Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing	8,434.	556.	556.
	2 Savings and temporary cash investments			
	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			
	7 Other notes and loans receivable ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U S and state government obligations			
	b Investments - corporate stock STMT 7	668,291.	803,119.	944,634.
	c Investments - corporate bonds STMT 8	215,973.	113,746.	123,669.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 9	115,643.	151,438.	0.
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)	371.	0.	0.
	16 **Total assets** (to be completed by all filers)	1,008,712.	1,068,859.	1,068,859.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶ STATEMENT 10)	0.	430.	
	23 **Total liabilities** (add lines 17 through 22)	0.	430.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here** ▶ [X] **and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted	1,008,712.	1,068,429.	
	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			
	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**	1,008,712.	1,068,429.	
	31 **Total liabilities and net assets/fund balances**	1,008,712.	1,068,859.	

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	1,008,712.
2	Enter amount from Part I, line 27a	2	23,922.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 6	3	35,795.
4	Add lines 1, 2, and 3	4	1,068,429.
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	1,068,429.

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				
b	SEE ATTACHED STATEMENTS			
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e	1,683,945.		1,620,652.	63,293.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				
b				
c				
d				
e				63,293.

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	63,293.
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) If (loss), enter -0- in Part I, line 8		3	N/A

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 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	72,534.	938,206.	.077311
2008	52,927.	1,002,727.	.052783
2007	34,084.	1,359,941.	.025063
2006	22,700.	368,401.	.061618
2005	17,427.	312,411.	.055782

2 Total of line 1, column (d)	2	.272557
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	.054511
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	992,867.
5 Multiply line 4 by line 3	5	54,122.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	801.
7 Add lines 5 and 6	7	54,923.
8 Enter qualifying distributions from Part XII, line 4	8	55,312.

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 instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ______ (attach copy of letter if necessary-see instructions) b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] 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)		1	801.
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	801.
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	801.
6 Credits/Payments			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a 371.		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d		7	371.
8 Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached		8	
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	430.
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	
11 Enter the amount of line 10 to be **Credited to 2011 estimated tax** ▶	Refunded ▶	11	

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		X
*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ 0. **(2)** On foundation managers ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		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*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		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?	6	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.*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ CA			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	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)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see 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 ▶ MARTIN SMITH Telephone no ▶ (212) 579-7781
Located at ▶ 617 WEST END AVENUE, APT 15B, NEW YORK, NY ZIP+4 ▶ 10024

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

			Yes	No
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country ▶			

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

				Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.				
1a	During the year did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception**. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)?	N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010?	☐ Yes ☒ No			
	If "Yes," list the years ▶ ______ , ______ , ______ , ______				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ______ , ______ , ______ , ______				
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.)*	N/A	3b		
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)?	☐ 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)?	N/A	5b	
Organizations relying on a current notice regarding disaster assistance check here	▶ ☐		
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? 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.

(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 STATEMENT 11		0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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. 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**

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.

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	949,861.
b	Average of monthly cash balances	1b	58,126.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	1,007,987.
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	1,007,987.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	15,120.
5	**Net value of noncharitable-use assets** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	992,867.
6	**Minimum investment return.** Enter 5% of line 5	6	49,643.

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	49,643.
2a	Tax on investment income for 2010 from Part VI, line 5 — 2a: 801.		
b	Income tax for 2010 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	801.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	48,842.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	48,842.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	48,842.

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	55,312.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	55,312.
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	5	801.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	54,511.

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				48,842.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			0.	
b Total for prior years ____ , ____ , ____		0.		
3 Excess distributions carryover, if any, to 2010				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009 171.				
f Total of lines 3a through e	171.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ $ 55,312.				
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				48,842.
e Remaining amount distributed out of corpus	6,470.			
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	6,641.			
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 instr			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)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a	6,641.			
10 Analysis of line 9				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009 171.				
e Excess from 2010 6,470.				

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 ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon a "Assets" alternative test - enter (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 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 foundation had $5,000 or more in assets at any time during the year-see the instructions.)

1 **Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000) (See section 507(d)(2))

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 ▶ [X] 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
a *Paid during the year*				
SEE STATEMENT 12				
Total			▶ 3a	55,000.
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	7.	
4 Dividends and interest from securities			14	20,208.	
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	63,293.	
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)		0.		83,508.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 83,508.

(See worksheet in line 13 instructions to verify calculations)

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

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

023621
12-07-10

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash	1a(1)		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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

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

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

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

Lewis Fullen Smith, Director ▶ Vice President

Signature of officer or trustee | Date | Title

	Print/Type preparer's name	Preparer's signature	Date	Check ☒ if self-employed	PTIN
Paid Preparer Use Only	DONALD E. RUSS		9-8-11		
	Firm's name ▶ RUSS & ALLCROFT, CPA'S			Firm's EIN ▶	
	Firm's address ▶ 801 NORTH BRAND BLVD., SUITE 210 GLENDALE, CA 91203-1243			Phone no (818) 247-8260	

Form **990-PF** (2010)

023622
04-26-11

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
CHARLES SCHWAB	7.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	7.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
CHARLES SCHWAB	20,208.	0.	20,208.
CHARLES SCHWAB	2,573.	2,573.	0.
TOTAL TO FM 990-PF, PART I, LN 4	22,781.	2,573.	20,208.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	3,325.	3,325.		0.
TO FORM 990-PF, PG 1, LN 16B	3,325.	3,325.		0.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX	801.	0.		0.
TO FORM 990-PF, PG 1, LN 18	801.	0.		0.

FORM 990-PF — OTHER EXPENSES — STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FRANCHISE TAX BOARD FEE	20.	0.		20.
ADMINISTRATIVE EXPENSES	374.	0.		292.
TO FORM 990-PF, PG 1, LN 23	394.	0.		312.

FORM 990-PF — OTHER INCREASES IN NET ASSETS OR FUND BALANCES — STATEMENT 6

DESCRIPTION	AMOUNT
INCREASE IN MARKET VALUE OF SECURITIES	35,795.
TOTAL TO FORM 990-PF, PART III, LINE 3	35,795.

FORM 990-PF — CORPORATE STOCK — STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
EQUITY FUNDS	581,138.	674,760.
OTHER ASSETS	221,981.	269,874.
TOTAL TO FORM 990-PF, PART II, LINE 10B	803,119.	944,634.

FORM 990-PF — CORPORATE BONDS — STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
BOND FUNDS	113,746.	123,669.
TOTAL TO FORM 990-PF, PART II, LINE 10C	113,746.	123,669.

FORM 990-PF OTHER INVESTMENTS STATEMENT 9

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MARKET VALUE ADJUSTMENT	FMV	151,438.	0.
TOTAL TO FORM 990-PF, PART II, LINE 13		151,438.	0.

FORM 990-PF OTHER LIABILITIES STATEMENT 10

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
FEDERAL EXCISE TAX PAYABLE	0.	430.
TOTAL TO FORM 990-PF, PART II, LINE 22	0.	430.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 11

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
LEWIS SMITH 3733 KANAWHA ST. NW WASHINGTON, DC 20015	DIRECTOR/PRESIDENT 0.00	0.	0.	0.
HANNAH KULLY 1925 LOMBARDY RD. SAN MARINO, CA 91108	DIRECTOR/VICE-PRESIDENT 0.00	0.	0.	0.
DEBORAH SMITH 56, THOTTAKAL MAIN ROAD, KARAMANIKUPPAM, MUDALIARPET PONDICHERRY 605004 INDIA	DIRECTOR/VICE-PRESIDENT 0.00	0.	0.	0.
MICHAEL SMITH 44 CREST ROAD RIDGEFIELD, CT 06877	DIRECTOR/SECRETARY 0.00	0.	0.	0.
MARTIN SMITH 617 WEST END AVENUE, APT 15B NEW YORK, NY 10024	DIRECTOR/TREASURER & CFO 0.00	0.	0.	0.

JULIE HENDERSON 44 CREST ROAD RIDGEFIELD, CT 06877	DIRECTOR 0.00	0.	0.	0.
JULIA F. G. SMITH 1010 N. 5TH STREET APT 3F PHILADELPHIA, PA 19123	DIRECTOR 0.00	0.	0.	0.
ZACHARY SMITH 864 HUNTINGTON AVE., APT 3 BOSTON, MA 02115	DIRECTOR 0.00	0.	0.	0.
ANDREW KULLY 1574 EAST ALTADENA DR ALTADENA, CA 91001	DIRECTOR 0.00	0.	0.	0.
DEB RIEHLE P.O. BOX 1735 SISTERS, OR 97759	DIRECTOR 0.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

FORM 990-PF GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR STATEMENT 12

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
MIDWEST ACCESS PROJECT 2000 W. ARMITAGE AVE., 2ND FLOOR CHICAGO, IL 60647	NONE GENERAL FUND	PUBLIC CHARITY	10,000.
TUMALO COMMUNITY SCHOOL PARENT-TEACHER COALITION 20120 WINTON LOOP BEND, OR 97701	NONE GENERAL FUND	PUBLIC CHARITY	2,400.
YOUTH NET, INC. 425 JEFFERSON ST. NE WASHINGTON, DC 20011	NONE GENERAL FUND	PUBLIC CHARITY	10,000.
WALTHAM FIELDS COMMUNITY FARM 240 BEAVER STREET WALTHAM, MA 02452	NONE GENERAL FUND	PUBLIC CHARITY	8,500.
FRIENDS OF NALAMDANA 14 CURTIS ST. SALEM, MA 01970	NONE GENERAL FUND	PUBLIC CHARITY	6,600.
NEW YORK CIVIL LIBERTIES UNION 125 BROAD STREET NEW YORK, NY 10004	NONE GENERAL FUND	PUBLIC CHARITY	5,000.
FREE MINDS BOOK CLUB AND WRITING WORKSHOP 2201 P STREET, NW WASHINGTON, DC 20037	NONE GENERAL FUND	PUBLIC CHARITY	5,000.
SCHOOL FOR FRIENDS 2201 P STREET, NW WASHINGTON, DC 20037	NONE GENERAL FUND	PUBLIC CHARITY	7,500.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			55,000.

FORM 199 GROSS AMOUNT FROM SALE OF INVESTMENT PROPERTY STATEMENT 1

DESCRIPTION	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED
522.584 ALPINE REAL ESTATE EQUITY	VARIOUS	05/05/10	PURCHASED

COST OR OTHER BASIS	DEPREC.	EXPENSE OF SALE	GROSS SALES PRICE
11,758.	0.	0.	11,126.

DESCRIPTION	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED
429.0199 CLAYMORE EXCH TRADED FD BYN BRIC	VARIOUS	05/05/10	PURCHASED

COST OR OTHER BASIS	DEPREC.	EXPENSE OF SALE	GROSS SALES PRICE
19,095.	0.	0.	16,993.

DESCRIPTION	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED
2,275.039 DODGE & COX INTL STOCK FD	VARIOUS	05/05/10	PURCHASED

COST OR OTHER BASIS	DEPREC.	EXPENSE OF SALE	GROSS SALES PRICE
70,876.	0.	0.	70,272.

DESCRIPTION	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED
5,559.68 T ROWE PRICE INTL STOCK FD	VARIOUS	05/05/10	PURCHASED

COST OR OTHER BASIS	DEPREC.	EXPENSE OF SALE	GROSS SALES PRICE
66,718.	0.	0.	67,945.

DESCRIPTION	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED
754 VANGUARD EMERGING MARKET	10/05/09	05/05/10	PURCHASED

COST OR OTHER BASIS	DEPREC.	EXPENSE OF SALE	GROSS SALES PRICE
28,657.	0.	0.	30,022.

DESCRIPTION	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED
1,856.35 YACKTMAN FOCUSED FUND	VARIOUS	05/05/10	PURCHASED

COST OR OTHER BASIS	DEPREC.	EXPENSE OF SALE	GROSS SALES PRICE
27,693.	0.	0.	31,557.

DESCRIPTION	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED
934.062 MERGER FUND	VARIOUS	06/03/10	PURCHASED

COST OR OTHER BASIS	DEPREC.	EXPENSE OF SALE	GROSS SALES PRICE
14,431.	0.	0.	14,543.

DESCRIPTION	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED
2,825.461 NB PARTNERS FUND	VARIOUS	06/03/10	PURCHASED

COST OR OTHER BASIS	DEPREC.	EXPENSE OF SALE	GROSS SALES PRICE
66,911.	0.	0.	66,822.

DESCRIPTION	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED
2,828.231 OAKMARK INTL FD	VARIOUS	06/03/10	PURCHASED

COST OR OTHER BASIS	DEPREC.	EXPENSE OF SALE	GROSS SALES PRICE
38,018.	0.	0.	45,789.

FULLEN-SMITH FOUNDATION 95-6044541

DESCRIPTION	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED
331.867 PERMANENT PORTFOLIO	VARIOUS	06/03/10	PURCHASED

COST OR OTHER BASIS	DEPREC.	EXPENSE OF SALE	GROSS SALES PRICE
11,492.	0.	0.	13,212.

DESCRIPTION	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED
1,531.719 PIMCO FLOATING INCOME FD	VARIOUS	06/03/10	PURCHASED

COST OR OTHER BASIS	DEPREC.	EXPENSE OF SALE	GROSS SALES PRICE
12,066.	0.	0.	13,495.

DESCRIPTION	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED
1,064.168 ARIEL APPRECIATION FUND	VARIOUS	07/02/10	PURCHASED

COST OR OTHER BASIS	DEPREC.	EXPENSE OF SALE	GROSS SALES PRICE
35,259.	0.	0.	34,160.

DESCRIPTION	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED
2,462.325 PIMCO SHORT TERM	VARIOUS	07/02/10	PURCHASED

COST OR OTHER BASIS	DEPREC.	EXPENSE OF SALE	GROSS SALES PRICE
24,229.	0.	0.	24,279.

DESCRIPTION	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED
508.94 FBR SMALL CAP FINANCIAL	05/06/10	08/04/10	PURCHASED

COST OR OTHER BASIS	DEPREC.	EXPENSE OF SALE	GROSS SALES PRICE
10,342.	0.	0.	9,402.

DESCRIPTION	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED
642.271 FIDELITY LEVERAGED FUND	05/05/10	08/04/10	PURCHASED

COST OR OTHER BASIS	DEPREC.	EXPENSE OF SALE	GROSS SALES PRICE
16,376.	0.	0.	15,320.

DESCRIPTION	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED
618.4665 ISHARES RUSSELL MICROCAPINDEX	VARIOUS	08/04/10	PURCHASED

COST OR OTHER BASIS	DEPREC.	EXPENSE OF SALE	GROSS SALES PRICE
27,962.	0.	0.	25,688.

DESCRIPTION	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED
1,387.545 MANAGERS AMG SKYLINE SPECIAL EQUITIES	09/09/09	08/04/10	PURCHASED

COST OR OTHER BASIS	DEPREC.	EXPENSE OF SALE	GROSS SALES PRICE
22,950.	0.	0.	25,947.

DESCRIPTION	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED
1,822.357 OAKMARK FUND	VARIOUS	08/04/10	PURCHASED

COST OR OTHER BASIS	DEPREC.	EXPENSE OF SALE	GROSS SALES PRICE
66,966.	0.	0.	68,430.

DESCRIPTION	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED
144 SPDR GOLD TRUST	07/02/10	08/04/10	PURCHASED

COST OR OTHER BASIS	DEPREC.	EXPENSE OF SALE	GROSS SALES PRICE
17,037.	0.	0.	16,897.

DESCRIPTION	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED
2,782.195 WELLS FARGO ADVANTAGE ULTRA	VARIOUS	08/04/10	PURCHASED

COST OR OTHER BASIS	DEPREC.	EXPENSE OF SALE	GROSS SALES PRICE
23,401.	0.	0.	23,649.

DESCRIPTION	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED
1,061.179 FIDELITY VALUE FD	05/06/10	09/02/10	PURCHASED

COST OR OTHER BASIS	DEPREC.	EXPENSE OF SALE	GROSS SALES PRICE
65,005.	0.	0.	62,103.

DESCRIPTION	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED
2,511.774 HEARTLAND VALUE FD	05/06/10	09/02/10	PURCHASED

COST OR OTHER BASIS	DEPREC.	EXPENSE OF SALE	GROSS SALES PRICE
65,005.	0.	0.	60,182.

DESCRIPTION	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED
417 SPDR DOW JONES SMALL CAP	04/05/10	09/02/10	PURCHASED

COST OR OTHER BASIS	DEPREC.	EXPENSE OF SALE	GROSS SALES PRICE
26,443.	0.	0.	23,976.

DESCRIPTION	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED
454 VANGUARD SMALL CAP VALUE	05/05/10	09/02/10	PURCHASED

COST OR OTHER BASIS	DEPREC.	EXPENSE OF SALE	GROSS SALES PRICE
28,264.	0.	0.	25,378.

FULLEN-SMITH FOUNDATION 95-6044541

DESCRIPTION	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED
114 ISHARES TR BARCLAYS BONDBARCLAYS	06/04/10	09/07/10	PURCHASED

COST OR OTHER BASIS	DEPREC.	EXPENSE OF SALE	GROSS SALES PRICE
12,982.	0.	0.	13,341.

DESCRIPTION	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED
32 MANAGERS SHORT DURATION GOVERNMENT	VARIOUS	09/07/10	PURCHASED

COST OR OTHER BASIS	DEPREC.	EXPENSE OF SALE	GROSS SALES PRICE
298.	0.	0.	307.

DESCRIPTION	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED
32 SPDR BARCLAYS CAPITAL HIGH YIELD	06/04/10	09/07/10	PURCHASED

COST OR OTHER BASIS	DEPREC.	EXPENSE OF SALE	GROSS SALES PRICE
1,185.	0.	0.	1,240.

DESCRIPTION	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED
1,810.901 MANAGERS SHORT DURATION GOVERNMENT	VARIOUS	09/07/10	PURCHASED

COST OR OTHER BASIS	DEPREC.	EXPENSE OF SALE	GROSS SALES PRICE
16,885.	0.	0.	17,348.

DESCRIPTION	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED
28.986 FEDERATED US GOVT SEC FD 1-3	VARIOUS	10/05/10	PURCHASED

COST OR OTHER BASIS	DEPREC.	EXPENSE OF SALE	GROSS SALES PRICE
315.	0.	0.	317.

FULLEN-SMITH FOUNDATION 95-6044541

DESCRIPTION	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED
1,131 POWERSHARES EXCH TRAD FD HIGH YIELD	08/04/10	10/05/10	PURCHASED

COST OR OTHER BASIS	DEPREC.	EXPENSE OF SALE	GROSS SALES PRICE
9,396.	0.	0.	9,446.

DESCRIPTION	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED
153.3093 VANGUARD BOND INDEX FUND TOTAL BOND	03/04/10	10/05/10	PURCHASED

COST OR OTHER BASIS	DEPREC.	EXPENSE OF SALE	GROSS SALES PRICE
12,194.	0.	0.	12,645.

DESCRIPTION	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED
61.346 YACKTMAN FUND	12/30/09	10/05/10	PURCHASED

COST OR OTHER BASIS	DEPREC.	EXPENSE OF SALE	GROSS SALES PRICE
747.	0.	0.	995.

DESCRIPTION	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED
2,425.142 FEDERATED US GOVT SEC 1-3	VARIOUS	10/05/10	PURCHASED

COST OR OTHER BASIS	DEPREC.	EXPENSE OF SALE	GROSS SALES PRICE
26,338.	0.	0.	26,555.

DESCRIPTION	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED
4,631.342 YACKTMAN FUND	VARIOUS	10/05/10	PURCHASED

COST OR OTHER BASIS	DEPREC.	EXPENSE OF SALE	GROSS SALES PRICE
56,402.	0.	0.	75,120.

DESCRIPTION	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED
5,921.488 PIMCO INTL STKSPLUS STRAT USD	VARIOUS	11/03/10	PURCHASED

COST OR OTHER BASIS	DEPREC.	EXPENSE OF SALE	GROSS SALES PRICE
52,317.	0.	0.	53,717.

DESCRIPTION	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED
153.8243 VANGUARD BOND INDEX FUND TOTAL BOND	VARIOUS	11/03/10	PURCHASED

COST OR OTHER BASIS	DEPREC.	EXPENSE OF SALE	GROSS SALES PRICE
12,244.	0.	0.	12,725.

DESCRIPTION	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED
439 PIMCO FOREIGN BOND FUND	07/07/09	11/03/10	PURCHASED

COST OR OTHER BASIS	DEPREC.	EXPENSE OF SALE	GROSS SALES PRICE
4,257.	0.	0.	4,789.

DESCRIPTION	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED
595 ISHARES MSCI EMERG MKT FDEMERGING	09/02/10	12/06/10	PURCHASED

COST OR OTHER BASIS	DEPREC.	EXPENSE OF SALE	GROSS SALES PRICE
24,636.	0.	0.	27,866.

DESCRIPTION	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED
266 ISHARES TR COHEN & STEERS REALTY	08/04/10	12/06/10	PURCHASED

COST OR OTHER BASIS	DEPREC.	EXPENSE OF SALE	GROSS SALES PRICE
16,570.	0.	0.	17,153.

DESCRIPTION	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED
947 SPDR S & P INTL DIVIDEND	11/03/10	12/06/10	PURCHASED

COST OR OTHER BASIS	DEPREC.	EXPENSE OF SALE	GROSS SALES PRICE
54,367.	0.	0.	51,554.

DESCRIPTION	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED
636 VANGUARD EMERGING MARKET	08/04/10	12/06/10	PURCHASED

COST OR OTHER BASIS	DEPREC.	EXPENSE OF SALE	GROSS SALES PRICE
27,242.	0.	0.	30,273.

DESCRIPTION	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED
300 VANGUARD EMERGING MARKET	09/02/10	12/06/10	PURCHASED

COST OR OTHER BASIS	DEPREC.	EXPENSE OF SALE	GROSS SALES PRICE
12,600.	0.	0.	14,280.

DESCRIPTION	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED
447 PIMCO FOREIGN BOND FUND	07/07/09	12/06/10	PURCHASED

COST OR OTHER BASIS	DEPREC.	EXPENSE OF SALE	GROSS SALES PRICE
4,335.	0.	0.	4,774.

DESCRIPTION	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED
669.66 DRIEHAUS EMERGING MRKTS GROWTH	VARIOUS	01/05/11	PURCHASED

COST OR OTHER BASIS	DEPREC.	EXPENSE OF SALE	GROSS SALES PRICE
19,187.	0.	0.	21,744.

DESCRIPTION	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED
359.116 HARDING LOEVNER EMERGING MARKETS	VARIOUS	01/05/11	PURCHASED

COST OR OTHER BASIS	DEPREC.	EXPENSE OF SALE	GROSS SALES PRICE
16,547.	0.	0.	18,724.

DESCRIPTION	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED
4,052.388 MATTHEWS ASIAN GROWTH & INCOME	VARIOUS	01/05/11	PURCHASED

COST OR OTHER BASIS	DEPREC.	EXPENSE OF SALE	GROSS SALES PRICE
69,597.	0.	0.	73,551.

DESCRIPTION	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED
89.446 PIMCO TOTAL RETURN FUND	VARIOUS	01/05/11	PURCHASED

COST OR OTHER BASIS	DEPREC.	EXPENSE OF SALE	GROSS SALES PRICE
898.	0.	0.	966.

DESCRIPTION	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED
555 SPDR INDEX SHARES S & P EMERGING MARKETS	VARIOUS	01/05/11	PURCHASED

COST OR OTHER BASIS	DEPREC.	EXPENSE OF SALE	GROSS SALES PRICE
28,219.	0.	0.	31,648.

DESCRIPTION	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED
4,782.706 WINTERGREEN FUND	VARIOUS	01/05/11	PURCHASED

COST OR OTHER BASIS	DEPREC.	EXPENSE OF SALE	GROSS SALES PRICE
59,879.	0.	0.	67,101.

DESCRIPTION	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED
1,111.954 PIMCO TOTAL RETURN FUND	VARIOUS	01/05/11	PURCHASED

COST OR OTHER BASIS	DEPREC.	EXPENSE OF SALE	GROSS SALES PRICE
11,166.	0.	0.	12,009.

DESCRIPTION	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED
523 ARTIO TOTAL RETURN	06/04/10	02/03/11	PURCHASED

COST OR OTHER BASIS	DEPREC.	EXPENSE OF SALE	GROSS SALES PRICE
7,174.	0.	0.	7,050.

DESCRIPTION	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED
1,027.812 PIMCO EMERGING MARKETS	VARIOUS	02/03/11	PURCHASED

COST OR OTHER BASIS	DEPREC.	EXPENSE OF SALE	GROSS SALES PRICE
11,784.	0.	0.	11,337.

DESCRIPTION	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED
2,614.312 T ROWE PRICE INTL STOCK FUND	VARIOUS	02/04/11	PURCHASED

COST OR OTHER BASIS	DEPREC.	EXPENSE OF SALE	GROSS SALES PRICE
36,029.	0.	0.	37,596.

DESCRIPTION	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED
523.609 ARTIO TOTAL RETURN	VARIOUS	03/04/11	PURCHASED

COST OR OTHER BASIS	DEPREC.	EXPENSE OF SALE	GROSS SALES PRICE
7,183.	0.	0.	7,079.

FULLEN-SMITH FOUNDATION 95-6044541

DESCRIPTION	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED
279 MARKET VECTORS ETF TRUST AGRIBUSINESS	01/05/11	03/04/11	PURCHASED

COST OR OTHER BASIS	DEPREC.	EXPENSE OF SALE	GROSS SALES PRICE
14,986.	0.	0.	15,627.

DESCRIPTION	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED
138.453 METROPOLITAN WEST HIGH YIELD BOND	VARIOUS	03/04/11	PURCHASED

COST OR OTHER BASIS	DEPREC.	EXPENSE OF SALE	GROSS SALES PRICE
1,290.	0.	0.	1,517.

DESCRIPTION	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED
89.096 METROPOLITAN WEST TOTAL RETURN BOND	03/04/10	03/04/11	PURCHASED

COST OR OTHER BASIS	DEPREC.	EXPENSE OF SALE	GROSS SALES PRICE
904.	0.	0.	927.

DESCRIPTION	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED
3,604.901 LAUDUS INTERNATIONAL MARKETS MASTERS FD	VARIOUS	03/15/11	PURCHASED

COST OR OTHER BASIS	DEPREC.	EXPENSE OF SALE	GROSS SALES PRICE
60,089.	0.	0.	66,943.

DESCRIPTION	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED
1,610.976 METROPOLITAN WEST HIGH YIELD BOND	VARIOUS	03/04/11	PURCHASED

COST OR OTHER BASIS	DEPREC.	EXPENSE OF SALE	GROSS SALES PRICE
15,007.	0.	0.	17,656.

FULLEN-SMITH FOUNDATION 95-6044541

DESCRIPTION	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED
847.904 METROPOLITAN WEST TOTAL RETURN BOND	VARIOUS	03/04/11	PURCHASED

COST OR OTHER BASIS	DEPREC.	EXPENSE OF SALE	GROSS SALES PRICE
8,605.	0.	0.	8,827.

DESCRIPTION	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED
1,274.70 FAIRHOLME FUND	01/05/11	04/04/11	PURCHASED

COST OR OTHER BASIS	DEPREC.	EXPENSE OF SALE	GROSS SALES PRICE
46,449.	0.	0.	44,233.

DESCRIPTION	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED
4,524.104 FEDERATED HIGH YIELD TRUST	VARIOUS	04/04/11	PURCHASED

COST OR OTHER BASIS	DEPREC.	EXPENSE OF SALE	GROSS SALES PRICE
27,642.	0.	0.	27,130.

DESCRIPTION	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED
30.138 PIMCO FOREIGN BOND FUND	VARIOUS	04/04/11	PURCHASED

COST OR OTHER BASIS	DEPREC.	EXPENSE OF SALE	GROSS SALES PRICE
293.	0.	0.	313.

DESCRIPTION	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED
305 SPDR BARCLAYS CAPITAL HIGH YIELD BOND	06/04/10	04/04/11	PURCHASED

COST OR OTHER BASIS	DEPREC.	EXPENSE OF SALE	GROSS SALES PRICE
11,290.	0.	0.	12,258.

DESCRIPTION	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED
884.452 US GLOBAL INV WORLD	01/05/11	04/04/11	PURCHASED

COST OR OTHER BASIS	DEPREC.	EXPENSE OF SALE	GROSS SALES PRICE
18,875.	0.	0.	18,950.

DESCRIPTION	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED
428.512 PIMCO FOREIGN BOND FUND	VARIOUS	04/04/11	PURCHASED

COST OR OTHER BASIS	DEPREC.	EXPENSE OF SALE	GROSS SALES PRICE
4,164.	0.	0.	4,448.

DESCRIPTION	DATE ACQUIRED	DATE SOLD	METHOD ACQUIRED
40 ARIEL FUND	05/06/09	04/11/11	PURCHASED

COST OR OTHER BASIS	DEPREC.	EXPENSE OF SALE	GROSS SALES PRICE
1,131.	0.	0.	2,106.

	COST OR OTHER BASIS	DEPREC.	EXPENSE OF SALE	GROSS SALES PRICE
TOTAL ON FORM 199, PG 2, LINE 6	1,620,652.	0.	0.	1,681,372.

FORM 199 OTHER INCOME STATEMENT 2

DESCRIPTION	AMOUNT
CAPITAL GAINS DIVIDENDS	2,573.
TOTAL TO FORM 199, PART II, LINE 7	2,573.

FORM 199 | CASH CONTRIBUTIONS, GIFTS, GRANTS AND SIMILAR AMOUNTS PAID | STATEMENT 3

ACTIVITY CLASSIFICATION: GENERAL FUND

DONEES NAME AND ADDRESS	RELATIONSHIP	AMOUNT
MIDWEST ACCESS PROJECT 2000 W. ARMITAGE AVE., 2ND FLOOR, CHICAGO, IL 60647	NONE	10,000.

ORGANIZATIONAL STATUS: PUBLIC CHARITY

DONEES NAME AND ADDRESS	RELATIONSHIP	AMOUNT
TUMALO SCHOOL PARENT-TEACHER COMMUNITY 20120 WINTON LOOP, BEND, OR 97701	NONE	2,400.

ORGANIZATIONAL STATUS: PUBLIC CHARITY

DONEES NAME AND ADDRESS	RELATIONSHIP	AMOUNT
YOUTH NET, INC. 425 JEFFERSON ST., NE, WASHINGTON, DC 20011	NONE	10,000.

ORGANIZATIONAL STATUS: PUBLIC CHARITY

DONEES NAME AND ADDRESS	RELATIONSHIP	AMOUNT
WALTHAM FIELDS COMMUNITY FARM 240 BEAVER ST., WALTHAM MA 02452	NONE	8,500.

ORGANIZATIONAL STATUS: PUBLIC CHARITY

DONEES NAME AND ADDRESS	RELATIONSHIP	AMOUNT
FRIENDS OF NALAMDANA 14 CURTIS ST., SALEM, MA 01970	NONE	6,600.

ORGANIZATIONAL STATUS: PUBLIC CHARITY

DONEES NAME AND ADDRESS	RELATIONSHIP	AMOUNT
NEW YORK CIVIL LIBERTIES UNION 125 BROAD STREET, NEW YORK, NY 10004 ORGANIZATIONAL STATUS: PUBLIC CHARITY	NONE	5,000.

DONEES NAME AND ADDRESS	RELATIONSHIP	AMOUNT
FREE MINDS BOOK CLUB AND WRITING WORKSHOP 2201 P STREET, NW, WASHINGTON, DC 20037 ORGANIZATIONAL STATUS: PUBLIC CHARITY	NONE	5,000.

DONEES NAME AND ADDRESS	RELATIONSHIP	AMOUNT
SCHOOL FOR FRIENDS 2201 P STREET, NW, WASHINGTON, DC 20037 ORGANIZATIONAL STATUS: PUBLIC CHARITY	NONE	7,500.

TOTAL FOR THIS ACTIVITY 55,000.

TOTAL INCLUDED ON FORM 199, PART II, LINE 9 55,000.

FORM 199 COMPENSATION OF OFFICERS, DIRECTORS AND TRUSTEES STATEMENT 4

NAME AND ADDRESS	TITLE AND AVERAGE HRS WORKED/WK	COMPENSATION
LEWIS SMITH 3733 KANAWHA ST. NW WASHINGTON, DC 20015	DIRECTOR/PRESIDENT 0.00	0.
HANNAH KULLY 1925 LOMBARDY RD. SAN MARINO, CA 91108	DIRECTOR/VICE-PRESIDENT 0.00	0.
DEBORAH SMITH 56, THOTTAKAL MAIN ROAD, KARAMANIKUPPAM, MUDALIARPET PONDICHERRY 605004 INDIA	DIRECTOR/VICE-PRESIDENT 0.00	0.
MICHAEL SMITH 44 CREST ROAD RIDGEFIELD, CT 06877	DIRECTOR/SECRETARY 0.00	0.
MARTIN SMITH 617 WEST END AVENUE, APT 15B NEW YORK, NY 10024	DIRECTOR/TREASURER & CFO 0.00	0.
JULIE HENDERSON 44 CREST ROAD RIDGEFIELD, CT 06877	DIRECTOR 0.00	0.
JULIA F. G. SMITH 1010 N. 5TH STREET APT 3F PHILADELPHIA, PA 19123	DIRECTOR 0.00	0.
ZACHARY SMITH 864 HUNTINGTON AVE., APT 3 BOSTON, MA 02115	DIRECTOR 0.00	0.
ANDREW KULLY 1574 EAST ALTADENA DR ALTADENA, CA 91001	DIRECTOR 0.00	0.
DEB RIEHLE P.O. BOX 1735 SISTERS, OR 97759	DIRECTOR 0.00	0.
TOTAL TO FORM 199, PART II, LINE 11		0.

FORM 199	OTHER EXPENSES	STATEMENT 5

DESCRIPTION	AMOUNT
ACCOUNTING FEES	3,325.
FRANCHISE TAX BOARD FEE	20.
ADMINISTRATIVE EXPENSES	374.
TOTAL TO FORM 199, PART II, LINE 17	3,719.

FORM 199	INVESTMENTS IN OTHER BONDS	STATEMENT 6

DESCRIPTION	BEG. OF YEAR	END OF YEAR
BOND FUNDS	215,973.	113,746.
TOTAL TO FORM 199, SCHEDULE L, LINE 6	215,973.	113,746.

FORM 199	INVESTMENTS IN STOCK	STATEMENT 7

DESCRIPTION	BEG. OF YEAR	END OF YEAR
EQUITY FUNDS	533,730.	581,138.
OTHER ASSETS	134,561.	221,981.
TOTAL TO FORM 199, SCHEDULE L, LINE 7	668,291.	803,119.

FORM 199	OTHER INVESTMENTS	STATEMENT 8

DESCRIPTION	BEG. OF YEAR	END OF YEAR
MARKET VALUE ADJUSTMENT	115,643.	151,438.
TOTAL TO FORM 199, SCHEDULE L, LINE 9	115,643.	151,438.

FORM 199	OTHER ASSETS	STATEMENT 9

DESCRIPTION	BEG. OF YEAR	END OF YEAR
PREPAID FEDERAL EXCISE TAX	371.	0.
TOTAL TO FORM 199, SCHEDULE L, LINE 12	371.	0.

FORM 199	OTHER LIABILITIES	STATEMENT 10

DESCRIPTION	BEG. OF YEAR	END OF YEAR
FEDERAL EXCISE TAX PAYABLE	0.	430.
TOTAL TO FORM 199, SCHEDULE L, LINE 18	0.	430.

FORM 199	FUND BALANCES	STATEMENT 11

DESCRIPTION	BEG. OF YEAR	END OF YEAR
UNRESTRICTED ASSETS	1,008,712.	1,068,429.
TOTAL TO FORM 199, SCHEDULE L, LINE 21	1,008,712.	1,068,429.

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	522.584 ALPINE REAL ESTATE EQUITY	P	VARIOUS	05/05/10
b	429.0199 CLAYMORE EXCH TRADED FD BYN BRIC	P	VARIOUS	05/05/10
c	2,275.039 DODGE & COX INTL STOCK FD	P	VARIOUS	05/05/10
d	5,559.68 T ROWE PRICE INTL STOCK FD	P	VARIOUS	05/05/10
e	754 VANGUARD EMERGING MARKET	P	10/05/09	05/05/10
f	1,856.35 YACKTMAN FOCUSED FUND	P	VARIOUS	05/05/10
g	934.062 MERGER FUND	P	VARIOUS	06/03/10
h	2,825.461 NB PARTNERS FUND	P	VARIOUS	06/03/10
i	2,828.231 OAKMARK INTL FD	P	VARIOUS	06/03/10
j	331.867 PERMANENT PORTFOLIO	P	VARIOUS	06/03/10
k	1,531.719 PIMCO FLOATING INCOME FD	P	VARIOUS	06/03/10
l	1,064.168 ARIEL APPRECIATION FUND	P	VARIOUS	07/02/10
m	2,462.325 PIMCO SHORT TERM	P	VARIOUS	07/02/10
n	508.94 FBR SMALL CAP FINANCIAL	P	05/06/10	08/04/10
o	642.271 FIDELITY LEVERAGED FUND	P	05/05/10	08/04/10

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	11,126.		11,758.	<632.>
b	16,993.		19,095.	<2,102.>
c	70,272.		70,876.	<604.>
d	67,945.		66,718.	1,227.
e	30,022.		28,657.	1,365.
f	31,557.		27,693.	3,864.
g	14,543.		14,431.	112.
h	66,822.		66,911.	<89.>
i	45,789.		38,018.	7,771.
j	13,212.		11,492.	1,720.
k	13,495.		12,066.	1,429.
l	34,160.		35,259.	<1,099.>
m	24,279.		24,229.	50.
n	9,402.		10,342.	<940.>
o	15,320.		16,376.	<1,056.>

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a				<632.>
b				<2,102.>
c				<604.>
d				1,227.
e				1,365.
f				3,864.
g				112.
h				<89.>
i				7,771.
j				1,720.
k				1,429.
l				<1,099.>
m				50.
n				<940.>
o				<1,056.>

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	
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) If (loss), enter "-0-" in Part I, line 8	3	

023591
05-01-10

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	618.4665 ISHARES RUSSELL MICROCAPINDEX	P	VARIOUS	08/04/10
b	1,387.545 MANAGERS AMG SKYLINE SPECIAL EQUITIES	P	09/09/09	08/04/10
c	1,822.357 OAKMARK FUND	P	VARIOUS	08/04/10
d	144 SPDR GOLD TRUST	P	07/02/10	08/04/10
e	2,782.195 WELLS FARGO ADVANTAGE ULTRA	P	VARIOUS	08/04/10
f	1,061.179 FIDELITY VALUE FD	P	05/06/10	09/02/10
g	2,511.774 HEARTLAND VALUE FD	P	05/06/10	09/02/10
h	417 SPDR DOW JONES SMALL CAP	P	04/05/10	09/02/10
i	454 VANGUARD SMALL CAP VALUE	P	05/05/10	09/02/10
j	114 ISHARES TR BARCLAYS BONDBARCLAYS	P	06/04/10	09/07/10
k	32 MANAGERS SHORT DURATION GOVERNMENT	P	VARIOUS	09/07/10
l	32 SPDR BARCLAYS CAPITAL HIGH YIELD	P	06/04/10	09/07/10
m	1,810.901 MANAGERS SHORT DURATION GOVERNMENT	P	VARIOUS	09/07/10
n	28.986 FEDERATED US GOVT SEC FD 1-3	P	VARIOUS	10/05/10
o	1,131 POWERSHARES EXCH TRAD FD HIGH YIELD	P	08/04/10	10/05/10

	(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	25,688.		27,962.	<2,274.>
b	25,947.		22,950.	2,997.
c	68,430.		66,966.	1,464.
d	16,897.		17,037.	<140.>
e	23,649.		23,401.	248.
f	62,103.		65,005.	<2,902.>
g	60,182.		65,005.	<4,823.>
h	23,976.		26,443.	<2,467.>
i	25,378.		28,264.	<2,886.>
j	13,341.		12,982.	359.
k	307.		298.	9.
l	1,240.		1,185.	55.
m	17,348.		16,885.	463.
n	317.		315.	2.
o	9,446.		9,396.	50.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a				<2,274.>
b				2,997.
c				1,464.
d				<140.>
e				248.
f				<2,902.>
g				<4,823.>
h				<2,467.>
i				<2,886.>
j				359.
k				9.
l				55.
m				463.
n				2.
o				50.

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

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)
If (loss), enter "-0-" in Part I, line 8 } 3

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05-01-10

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	153.3093 VANGUARD BOND INDEX FUND TOTAL BOND	P	03/04/10	10/05/10
b	61.346 YACKTMAN FUND	P	12/30/09	10/05/10
c	2,425.142 FEDERATED US GOVT SEC 1-3	P	VARIOUS	10/05/10
d	4,631.342 YACKTMAN FUND	P	VARIOUS	10/05/10
e	5,921.488 PIMCO INTL STKSPLUS STRAT USD	P	VARIOUS	11/03/10
f	153.8243 VANGUARD BOND INDEX FUND TOTAL BOND	P	VARIOUS	11/03/10
g	439 PIMCO FOREIGN BOND FUND	P	07/07/09	11/03/10
h	595 ISHARES MSCI EMERG MKT FDEMERGING	P	09/02/10	12/06/10
i	266 ISHARES TR COHEN & STEERS REALTY	P	08/04/10	12/06/10
j	947 SPDR S & P INTL DIVIDEND	P	11/03/10	12/06/10
k	636 VANGUARD EMERGING MARKET	P	08/04/10	12/06/10
l	300 VANGUARD EMERGING MARKET	P	09/02/10	12/06/10
m	447 PIMCO FOREIGN BOND FUND	P	07/07/09	12/06/10
n	669.66 DRIEHAUS EMERGING MRKTS GROWTH	P	VARIOUS	01/05/11
o	359.116 HARDING LOEVNER EMERGING MARKETS	P	VARIOUS	01/05/11

	(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	12,645.		12,194.	451.
b	995.		747.	248.
c	26,555.		26,338.	217.
d	75,120.		56,402.	18,718.
e	53,717.		52,317.	1,400.
f	12,725.		12,244.	481.
g	4,789.		4,257.	532.
h	27,866.		24,636.	3,230.
i	17,153.		16,570.	583.
j	51,554.		54,367.	<2,813.>
k	30,273.		27,242.	3,031.
l	14,280.		12,600.	1,680.
m	4,774.		4,335.	439.
n	21,744.		19,187.	2,557.
o	18,724.		16,547.	2,177.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a				451.
b				248.
c				217.
d				18,718.
e				1,400.
f				481.
g				532.
h				3,230.
i				583.
j				<2,813.>
k				3,031.
l				1,680.
m				439.
n				2,557.
o				2,177.

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	
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) If (loss), enter "-0-" in Part I, line 8	3	

023591
05-01-10

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	4,052.388 MATTHEWS ASIAN GROWTH & INCOME	P	VARIOUS	01/05/11
b	89.446 PIMCO TOTAL RETURN FUND	P	VARIOUS	01/05/11
c	555 SPDR INDEX SHARES S & P EMERGING MARKETS	P	VARIOUS	01/05/11
d	4,782.706 WINTERGREEN FUND	P	VARIOUS	01/05/11
e	1,111.954 PIMCO TOTAL RETURN FUND	P	VARIOUS	01/05/11
f	523 ARTIO TOTAL RETURN	P	06/04/10	02/03/11
g	1,027.812 PIMCO EMERGING MARKETS	P	VARIOUS	02/03/11
h	2,614.312 T ROWE PRICE INTL STOCK FUND	P	VARIOUS	02/04/11
i	523.609 ARTIO TOTAL RETURN	P	VARIOUS	03/04/11
j	279 MARKET VECTORS ETF TRUST AGRIBUSINESS	P	01/05/11	03/04/11
k	138.453 METROPOLITAN WEST HIGH YIELD BOND	P	VARIOUS	03/04/11
l	89.096 METROPOLITAN WEST TOTAL RETURN BOND	P	03/04/10	03/04/11
m	3,604.901 LAUDUS INTERNATIONAL MARKETS MASTERS FD	P	VARIOUS	03/15/11
n	1,610.976 METROPOLITAN WEST HIGH YIELD BOND	P	VARIOUS	03/04/11
o	847.904 METROPOLITAN WEST TOTAL RETURN BOND	P	VARIOUS	03/04/11

	(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	73,551.		69,597.	3,954.
b	966.		898.	68.
c	31,648.		28,219.	3,429.
d	67,101.		59,879.	7,222.
e	12,009.		11,166.	843.
f	7,050.		7,174.	<124.>
g	11,337.		11,784.	<447.>
h	37,596.		36,029.	1,567.
i	7,079.		7,183.	<104.>
j	15,627.		14,986.	641.
k	1,517.		1,290.	227.
l	927.		904.	23.
m	66,943.		60,089.	6,854.
n	17,656.		15,007.	2,649.
o	8,827.		8,605.	222.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a				3,954.
b				68.
c				3,429.
d				7,222.
e				843.
f				<124.>
g				<447.>
h				1,567.
i				<104.>
j				641.
k				227.
l				23.
m				6,854.
n				2,649.
o				222.

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

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)
If (loss), enter "-0-" in Part I, line 8 } 3

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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	1,274.70 FAIRHOLME FUND	P	01/05/11	04/04/11
b	4,524.104 FEDERATED HIGH YIELD TRUST	P	VARIOUS	04/04/11
c	30.138 PIMCO FOREIGN BOND FUND	P	VARIOUS	04/04/11
d	305 SPDR BARCLAYS CAPITAL HIGH YIELD BOND	P	06/04/10	04/04/11
e	884.452 US GLOBAL INV WORLD	P	01/05/11	04/04/11
f	428.512 PIMCO FOREIGN BOND FUND	P	VARIOUS	04/04/11
g	40 ARIEL FUND	P	05/06/09	04/11/11
h	CAPITAL GAINS DIVIDENDS			
i				
j				
k				
l				
m				
n				
o				

	(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	44,233.		46,449.	<2,216.>
b	27,130.		27,642.	<512.>
c	313.		293.	20.
d	12,258.		11,290.	968.
e	18,950.		18,875.	75.
f	4,448.		4,164.	284.
g	2,106.		1,131.	975.
h	2,573.			2,573.
i				
j				
k				
l				
m				
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
	(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				<2,216.>
b				<512.>
c				20.
d				968.
e				75.
f				284.
g				975.
h				2,573.
i				
j				
k				
l				
m				
n				
o				

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	63,293.
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) If (loss), enter "-0-" in Part I, line 8	3	N/A

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