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 06/01 **, 2010, and ending** 05/31, 20 11

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: HELIOS FOUNDATION

A Employer identification number: 39-1532106

Number and street (or P O box number if mail is not delivered to street address): BANK OF AMERICA,NA 231 S LASALLE ST — Room/suite:

B Telephone number (see page 10 of the instructions): (312) 828-6763

City or town, state, and ZIP code: CHICAGO, IL 60697

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: ☒ 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)* ▶ $ 4,277,452.

J Accounting method: ☒ Cash ☐ 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) (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)	2,000.			
	2 Check ▶ ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	129,475.	129,402.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-37,023.			
	b Gross sales price for all assets on line 6a 997,886.				
	7 Capital gain net income (from Part IV, line 2)				
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	94,452.	129,402.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	28,371.	11,022.		17,348.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule) STMT 1	240.	NONE		240.
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions) STMT 2	2,598.	1,621.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) STMT 3	1,339.	20.		1,319.
	24 Total operating and administrative expenses. Add lines 13 through 23	32,548.	12,663.	NONE	18,907.
	25 Contributions, gifts, grants paid	242,000.			242,000.
	26 Total expenses and disbursements. Add lines 24 and 25	274,548.	12,663.	NONE	260,907.
	27 Subtract line 26 from line 12.				
	a Excess of revenue over expenses and disbursements	-180,096.			
	b Net investment income (if negative, enter -0-)		116,739.		
	c Adjusted net income (if negative, enter -0-)				

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Part II Balance Sheets — Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets			
1 Cash - non-interest-bearing			
2 Savings and temporary cash investments	11,623.	42,442.	42,442.
3 Accounts receivable ▶			
Less: allowance for doubtful accounts ▶			
4 Pledges receivable ▶			
Less allowance for doubtful accounts ▶			
5 Grants receivable			
6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
7 Other notes and loans receivable (attach schedule) ▶			
Less allowance for doubtful accounts ▶ NONE			
8 Inventories for sale or use			
9 Prepaid expenses and deferred charges			
10 a Investments - U.S and state government obligations (attach schedule)			
b Investments - corporate stock (attach schedule)	1,807,401.	1,821,997.	2,662,311.
c Investments - corporate bonds (attach schedule)	1,654,689.	1,349,299.	1,343,501.
11 Investments - land, buildings, and equipment basis ▶			
Less accumulated depreciation (attach schedule) ▶			
12 Investments - mortgage loans			
13 Investments - other (attach schedule)		39,937.	45,133.
14 Land, buildings, and equipment basis ▶			
Less accumulated depreciation (attach schedule) ▶			
15 Other assets (describe ▶)	110,000.	149,869.	184,065.
16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	3,583,713.	3,403,544.	4,277,452.
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 (attach schedule)			
22 Other liabilities (describe ▶)			
23 **Total liabilities** (add lines 17 through 22)			
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	3,583,713.	3,403,544.	
28 Paid-in or capital surplus, or land, bldg, and equipment fund			
29 Retained earnings, accumulated income, endowment, or other funds	NONE	NONE	
30 **Total net assets or fund balances** (see page 17 of the instructions)	3,583,713.	3,403,544.	
31 **Total liabilities and net assets/fund balances** (see page 17 of the instructions)	3,583,713.	3,403,544.	

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	3,583,713.
2 Enter amount from Part I, line 27a	2	-180,096.
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	3,403,617.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 4	5	73.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3,403,544.

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 PART IV DETAIL			
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				
b				
c				
d				
e				

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

2 Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7	2	-37,023.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8		3	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	243,891.	3,916,357.	0.06227496625
2008	249,000.	3,821,386.	0.06515960439
2007	261,292.	4,847,363.	0.05390394736
2006	148,696.	3,278,291.	0.04535777940
2005	141,927.	2,677,698.	0.05300336334

2	**Total** of line 1, column (d)	2	0.27969966074
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	0.05593993215
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	4,149,533.
5	Multiply line 4 by line 3	5	232,125.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,167.
7	Add lines 5 and 6	7	233,292.
8	Enter qualifying distributions from Part XII, line 4	8	260,907.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions on page 18.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter ______________ (attach copy of ruling letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b	1	1,167.
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	
3	Add lines 1 and 2	3	1,167.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	1,167.
6	Credits/Payments		
a	2010 estimated tax payments and 2009 overpayment credited to 2010 — 6a: 858.		
b	Exempt foreign organizations-tax withheld at source — 6b: NONE		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: NONE		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments Add lines 6a through 6d	7	858.
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	309.
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 page 19 of the 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 ▶ $ ______ (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*	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?	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 page 19 of the instructions) ▶ STMT 5			
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 on page 27)? *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)*

		Line	Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		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 ▶ BANK OF AMERICA, N.A., TRUSTEE Telephone no. ▶ (312)828-6763
Located at ▶ 231 SOUTH LASALLE ST., CHICAGO, IL ZIP + 4 ▶ 60697

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

		Line	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

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

		Line	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)?	1b		X
	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 page 22 of the instructions.)	2b		X
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.)*	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)? (see page 22 of the instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? **5b**

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

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

If "Yes," attach the statement required by Regulations section 53 4945-5(d

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No: 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? **7b**

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 6		28,371.	-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		NONE	NONE	NONE

Total number of other employees paid over $50,000 ▶ NONE

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		NONE
Total number of others receiving over $50,000 for professional services ▶		NONE

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 NOT APPLICABLE	
2 THE SOLE CHARITABLE ACTIVITY OF THIS ORGANIZATION IS THE MAKING OF CONTRIBUTIONS AND GRANTS TO QUALIFIED CHARITABLE ORGANIZATIONS.NO DIRECT CHARITABLE ACTIVITIES ARE CONDUCTED.	
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	
Total. Add lines 1 through 3 ▶	

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	4,107,053.
b	Average of monthly cash balances	1b	105,671.
c	Fair market value of all other assets (see page 25 of the instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	4,212,724.
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	NONE
3	Subtract line 2 from line 1d	3	4,212,724.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	63,191.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,149,533.
6	**Minimum investment return.** Enter 5% of line 5	6	207,477.

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	207,477.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	1,167.		
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	1,167.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	206,310.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	206,310.
6	Deduction from distributable amount (see page 25 of the instructions)			6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	206,310.

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	260,907.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	260,907.
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	1,167.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	259,740.

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				206,310.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			NONE	
b Total for prior years 20 08 ,20 ___ ,20 ___		NONE		
3 Excess distributions carryover, if any, to 2010				
a From 2005 ...... 9,814.				
b From 2006 ...... NONE				
c From 2007 ...... 23,974.				
d From 2008 ...... 60,937.				
e From 2009 ...... 49,789.				
f **Total** of lines 3a through e	144,514.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ $ 260,907.				
a Applied to 2009, but not more than line 2a			NONE	
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)		NONE		
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)	NONE			
d Applied to 2010 distributable amount				206,310.
e Remaining amount distributed out of corpus	54,597.			
5 Excess distributions carryover applied to 2010 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	NONE			NONE
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5	199,111.			
b Prior years' undistributed income Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions		NONE		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see page 27 of the instructions			NONE	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				NONE
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)	NONE			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	9,814.			
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a	189,297.			
10 Analysis of line 9				
a Excess from 2006 ... NONE				
b Excess from 2007 ... 23,974.				
c Excess from 2008 ... 60,937.				
d Excess from 2009 ... 49,789.				
e Excess from 2010 ... 54,597.				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) NOT APPLICABLE

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling . . . . ▶

b Check box to indicate whether the 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
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test-enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942 (j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year - see page 28 of the instructions.)

1 Information Regarding Foundation Managers:

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

MARJORIE KIEWIT

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

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

Check here ▶ ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

SEE STATEMENT 8

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines:

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

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 ATTACHED DETAIL			242,000.
Total ▶ 3a				242,000.
b *Approved for future payment*				
Total ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	129,475.	
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	-37,023.	
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)				92,452.	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 92,452.

(See worksheet in line 13 instructions on page 29 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). (See page 29 of the instructions.)
4	NOT APPLICABLE
7	NOT APPLICABLE
8	NOT APPLICABLE

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

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

Signature of officer or trustee BK OF AMER,NA, AS TRUSTEE Date ▶ Title SENIOR VICE PRESIDENT

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
	Firm's name ▶			Firm's EIN ▶	
	Firm's address ▶			Phone no	

JSA

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					1,998.	
		59. APACHE CORP COM					03/30/2007	09/22/2010
		PROPERTY TYPE: SECURITIES						
5,667.00		3,994.00					1,673.00	
		83. APACHE CORP COM					03/30/2007	05/23/2011
		PROPERTY TYPE: SECURITIES						
10,050.00		5,619.00					4,431.00	
		67. APACHE CORP COM					05/13/2005	05/23/2011
		PROPERTY TYPE: SECURITIES						
8,113.00		3,666.00					4,447.00	
		3296.703 CMG ULTRA SHORT TERM BOND FUND					12/08/2006	09/22/2010
		PROPERTY TYPE: SECURITIES						
30,000.00		31,813.00					-1,813.00	
		3300.33 CMG ULTRA SHORT TERM BOND FUND					12/08/2006	10/27/2010
		PROPERTY TYPE: SECURITIES						
30,000.00		31,848.00					-1,848.00	
		5518.764 CMG ULTRA SHORT TERM BOND FUND					12/08/2006	12/08/2010
		PROPERTY TYPE: SECURITIES						
50,000.00		53,256.00					-3,256.00	
		5537.099 CMG ULTRA SHORT TERM BOND FUND					12/08/2006	05/23/2011
		PROPERTY TYPE: SECURITIES						
50,000.00		53,433.00					-3,433.00	
		8305.648 CMG ULTRA SHORT TERM BOND FUND					12/08/2006	05/26/2011
		PROPERTY TYPE: SECURITIES						
75,000.00		80,150.00					-5,150.00	
		5660.377 COLUMBIA LARGE CAP ENHANCED COR					11/19/2003	08/17/2010
		PROPERTY TYPE: SECURITIES						
60,000.00		70,981.00					-10,981.00	
		6799.637 COLUMBIA LARGE CAP ENHANCED COR					11/19/2003	09/22/2010
		PROPERTY TYPE: SECURITIES						
75,000.00		85,267.00					-10,267.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		4849.565 COLUMBIA LARGE CAP ENHANCED COR					11/19/2003	12/22/2010
		PROPERTY TYPE: SECURITIES						
58,292.00		60,814.00					-2,522.00	
		7495.565 COLUMBIA HIGH INCOME FUND CLASS					11/19/2003	11/19/2010
		PROPERTY TYPE: SECURITIES						
60,564.00		72,857.00					-12,293.00	
		6752.194 COLUMBIA INTERNATIONAL VALUE FU					09/28/2001	12/22/2010
		PROPERTY TYPE: SECURITIES						
94,666.00		100,000.00					-5,334.00	
		4574.565 COLUMBIA MID CAP INDEX FUND CLA					01/11/2008	11/19/2010
		PROPERTY TYPE: SECURITIES						
50,000.00		50,000.00						
		4317.111 COLUMBIA MID CAP INDEX FUND CLA					01/11/2008	04/06/2011
		PROPERTY TYPE: SECURITIES						
55,000.00		47,186.00					7,814.00	
		18771.331 COLUMBIA STRATEGIC INCOME FUND					12/08/2006	07/07/2010
		PROPERTY TYPE: SECURITIES						
110,000.00		112,033.00					-2,033.00	
		4181.931 COLUMBIA MASTERS INTERNATIONAL					12/08/2006	12/22/2010
		PROPERTY TYPE: SECURITIES						
35,588.00		47,632.00					-12,044.00	
		500. CORNING INC COM					10/13/2009	09/22/2010
		PROPERTY TYPE: SECURITIES						
8,537.00		7,788.00					749.00	
		100. DELL INC					06/10/2004	05/23/2011
		PROPERTY TYPE: SECURITIES						
1,554.00		3,359.00					-1,805.00	
		.012 FRONTIER COMMUNICATIONS CORP COM					01/10/2008	08/04/2010
		PROPERTY TYPE: SECURITIES						
		72. FRONTIER COMMUNICATIONS CORP COM					01/10/2008	09/22/2010
		PROPERTY TYPE: SECURITIES						
578.00		802.00					-224.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property: Gross sale price less expenses of sale	Depreciation allowed/ allowable	Description: Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis	P or D	Date acquired / Gain or (loss)	Date sold
		42. INTERNATIONAL BUSINESS MACHS					06/15/2000	09/22/2010
		PROPERTY TYPE: SECURITIES						
5,525.00		4,055.00					1,470.00	
		125. J P MORGAN CHASE & CO COM					03/30/2007	08/17/2010
		PROPERTY TYPE: SECURITIES						
4,742.00		4,376.00					366.00	
		500. JOHNSON CTLS INC COM					03/30/2007	08/17/2010
		PROPERTY TYPE: SECURITIES						
14,437.00		6,761.00					7,676.00	
		250. MASCO CORP COM					09/20/2005	09/22/2010
		PROPERTY TYPE: SECURITIES						
2,734.00		7,470.00					-4,736.00	
		150. MONSANTO CO NEW COM					01/10/2008	09/22/2010
		PROPERTY TYPE: SECURITIES						
8,095.00		17,739.00					-9,644.00	
		250. NAVISTAR INTL CORP NEW COM					09/01/2009	04/06/2011
		PROPERTY TYPE: SECURITIES						
17,491.00		10,755.00					6,736.00	
		167. PFIZER INC COM					12/06/2001	07/07/2010
		PROPERTY TYPE: SECURITIES						
2,414.00		5,805.00					-3,391.00	
		300. PFIZER INC COM					12/06/2001	04/06/2011
		PROPERTY TYPE: SECURITIES						
6,109.00		10,429.00					-4,320.00	
		1116.071 PIMCO COMMODITY REALRETURN STRA					12/08/2010	04/06/2011
		PROPERTY TYPE: SECURITIES						
10,938.00		10,000.00					938.00	
		1434.949 PIMCO COMMODITY REALRETURN STRA					12/30/2009	04/06/2011
		PROPERTY TYPE: SECURITIES						
14,063.00		11,924.00					2,139.00	
		100. PRAXAIR INC COM					07/15/2004	04/06/2011
		PROPERTY TYPE: SECURITIES						
10,249.00		4,024.00					6,225.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		400. SYSCO CORP COM PROPERTY TYPE: SECURITIES					01/06/1997	09/22/2010
11,858.00		3,196.00					8,662.00	
		275. WAL MART STORES INC COM PROPERTY TYPE: SECURITIES					10/13/2000	04/06/2011
14,574.00		12,414.00					2,160.00	
		158. WELLS FARGO & CO NEW PROPERTY TYPE: SECURITIES					10/13/2000	08/17/2010
4,050.00		3,463.00					587.00	
TOTAL GAIN(LOSS)							-37,023.	

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HELIOS FOUNDATION 39-1532106

FORM 990PF, PART I - LEGAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
REMLEY & SENSEBRENNER	240.			240.
TOTALS	240.	NONE	NONE	240.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
US TREASURY, 4TH QTR FED FORM 941	765.	
ESTIMATED TAXES PAID	212.	
FOREIGN TAXES PAID	1,621.	1,621.
TOTALS	2,598.	1,621.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
ILLINOIS CHARITY BUREAU, FILING FEE	15.		15.
ADR FEES	20.	20.	
BANK OF AMERICA, TAX PREPARATION FEE	1,304.		1,304.
TOTALS	1,339.	20.	1,319.

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION	AMOUNT
TAX LOT BASIS ADJUSTMENT DUE TO ROC	63.
SALES BASIS ADJUSTMENT DUE TO ROC	10.
TOTAL	73.

STATE(S) WHERE THE FOUNDATION IS REGISTERED
IL

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES
===

OFFICER NAME:
Bank of America, N.A.
ADDRESS:
231 S LaSalle St.
Chicago, IL 60697
TITLE:
Trustee
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 40
COMPENSATION .... 18,371.

OFFICER NAME:
Marjorie Kiewit
ADDRESS:
99 Florence St., #20-5A
Chestnut Hill, MA 02167
TITLE:
Director

OFFICER NAME:
Linda Jacob
ADDRESS:
62 Beach Rd.
Brookline, MA 02146
TITLE:
Director

OFFICER NAME:
John H Buchanan
ADDRESS:
4583 Country Manor Drive
Sarasota, FL 34233
TITLE:
Director
COMPENSATION .... 10,000.

HELIOS FOUNDATION 39-1532106

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

OFFICER NAME:
Barbara Aalfs
ADDRESS:
4208 Perry Way
Sioux City, IA 51104
TITLE:
Director

OFFICER NAME:
Nancy Mcloughlin
ADDRESS:
255 Cedar Rd.
Mystic, CT 06355
TITLE:
Director

TOTAL COMPENSATION:	28,371.

RECIPIENT NAME:
HELIOS FOUNDATION C/O BANK OF AMERICA
ADDRESS:
231 S. LASALLE ST. IL1-231-03-40
CHICAGO, IL 60697
RECIPIENT'S PHONE NUMBER: 312-828-6763
FORM, INFORMATION AND MATERIALS:
NO FORMAL APPLICATION REQUIRED
SUBMISSION DEADLINES:
NO SUBMISSION DEADLINE
RESTRICTIONS OR LIMITATIONS ON AWARDS:
NO RESTRICTIONS OR LIMITATIONS

HELIOS FOUNDATION
39-1532106
May 31, 2011

PART XV, GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

NAME AND ADDRESS			RELATIONSHIP	STATUS	PURPOSE	AMOUNT
ARTISTS OF THE WEST ELKS	P.O. BOX 1702	CRESTED BUTTE, CO 81224	N/A	PUBLIC	FOR GENERAL SUPPORT	3,000
CLAREMONT SCHOOL OF THEOLOGY	1325 NORTH COLLEGE AVENUE	CLAREMONT, CA 91711	N/A	PUBLIC	FOR CENTER FOR PROCESS STUDIES	2,500
CLAREMONT SCHOOL OF THEOLOGY	1325 NORTH COLLEGE AVENUE	CLAREMONT, CA 91711	N/A	PUBLIC	FOR GENERAL PURPOSE	37,500
CLAREMONT SCHOOL OF THEOLOGY,CPS	1325 NORTH COLLEGE AVENUE	CLAREMONT, CA 91711	N/A	PUBLIC	FOR CENTER FOR PROCESS STUDIES	4,000
CLAREMONT SCHOOL OF THEOLOGY,CPS	1325 NORTH COLLEGE AVENUE	CLAREMONT, CA 91711	N/A	PUBLIC	FOR CENTER FOR PROCESS STUDIES FOR THE BENEFIT OF THE WHITEHEAD INTL FILM FEST	5,000
COMMUNITY ACTION AGCY SIOUXLAND	2700 LEECH AVENUE	SIOUXLAND, IA 51106	N/A	PUBLIC	FOR WELCOME HOME	10,000
CRESTED BUTTE LAND TRUST	P O. BOX 2224	CRESTED BUTTE, CO 81224	N/A	PUBLIC	FOR GENERAL SUPPORT	3,000
CYSTIC FIBROSIS FOUNDATION	520 PIKE STREET # 1075	SEATTLE, WA 98101-3909	N/A	PUBLIC	FOR TEAM BUBBY GREAT STRIDES	1,000

HELIOS FOUNDATION
39-1532106
May 31, 2011

PART XV, GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

NAME AND ADDRESS			RELATIONSHIP	STATUS	PURPOSE	AMOUNT
FARM AID	501 CAMBRIDGE STREET, FL 3	CAMBRIDGE, MA 02141	N/A	PUBLIC	FOR GENERAL SUPPORT	6,000
FRIENDS OF HALL'S POND	25 EDGEHILL ROAD	BROOKLINE, MA 02445	N/A	PUBLIC	FOR THE FRIEND'S OF HALL'S POND	2,000
GROTON OPEN SPACE ASSOCIATION	POST OFFICE BOX 9187	GROTON, CT 06340-9187	N/A	PUBLIC	FOR GENERAL OPERATING SUPPORT	6,000
H O P E., INC	187 WILLIAMS STREET	NEW LONDON, CT 06320	N/A	PUBLIC	FOR GENERAL OPERATING SUPPORT	5,000
KIJANA EDUCATIONAL	321 NORTHLAKE BLVD , STE 202	NORTH PALM BEACH, FL 33408	N/A	PUBLIC	FOR GENERAL SUPPORT	10,000
LAWRENCE UNIVERSITY, DEV OFFICE	711 EAST BOLDT WAY SPC 18	APPLETON, WI 54911	N/A	PUBLIC	FOR MARJORIE BUCHANAN KIEWIT SCHOLARSHIP	25,000
LAWRENCE UNIVERSITY, DEV OFFICE	711 EAST BOLDT WAY SPC 18	APPLETON, WI 54911	N/A	PUBLIC	FOR MARJORIE BUCHANAN KIEWIT SCHOLARSHIP	25,000
LAWRENCE UNIVERSITY, DEV OFFICE	DEVELOPMENT OFFICE	711 EAST BOLDT WAY SPC 18	N/A	PUBLIC	FOR MARJORIE BUCHANAN KIEWIT SCHOLARSHIP	25,000

HELIOS FOUNDATION
39-1532106
May 31, 2011

PART XV, GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

NAME AND ADDRESS			RELATIONSHIP	STATUS	PURPOSE	AMOUNT
LAWRENCE UNIVERSITY, DEV OFFICE	711 EAST BOLDT WAY SPC 18	APPLETON, WI 54911	N/A	PUBLIC	FOR MARJORIE BUCHANAN KIEWIT SCHOLARSHIP	11,000
LONG ISLAND SOUND FOUNDATION	1080 SHENNECOSSET ROAD	GROTON, CT 06340	N/A	PUBLIC	FOR GENERAL OPERATING SUPPORT	2,000
MAPP INTERNATIONAL PRODUCTIONS	140 SECOND AVENUE, STE 502	NEW YORK, NY 11000	N/A	PUBLIC	FOR THE BENEFIT OF THE WORK OF DAN HURLIN	11,000
NATURE CONSERVANCY IN WASHINGTON	1917 FIRST AVENUE	SEATTLE, WA 98101	N/A	PUBLIC	FOR THE WASHINGTON CHAPTER	2,000
NEW COLLEGE FOUNDATION	5800 BAY SHORE ROAD	SARASOTA, FL 34243	N/A	PUBLIC	FOR NEW MUSIC, NEW COLLEGE	1,000
NEW LONDON HOMELESS HOSPITALITY	19 JAY STREET, P.O BOX 1651	NEW LONDON, CT 06320	N/A	PUBLIC	FOR GENERAL OPERATING SUPPORT	6,000
PARENTS HELPING PARENTS	108 WATER STREET	WATERTOWN, MA 02472	N/A	PUBLIC	FOR GENERAL SUPPORT	5,000
PARTNER'S IN HEALTH	888 COMMONWEALTH AVE , 3RD FL		N/A	PUBLIC	FOR GENERAL SUPPORT	1,000

HELIOS FOUNDATION
39-1532106
May 31, 2011

PART XV, GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

NAME AND ADDRESS			RELATIONSHIP	STATUS	PURPOSE	AMOUNT
PLANNED PARENTHOOD OF SOUTHERN	345 WHITNEY AVENUE	NEW HAVEN, CT 06511	N/A	PUBLIC	FOR GENERAL OPERATING SUPPORT	10,000
SCHOOL FOR INTL TRAINING	P.O BOX 676,1 KIPLING ROAD	BRATTLEBORO, VT 05302	N/A	PUBLIC	FOR SIT WORLD LEARNING SCHOLARSHIP	6,000
SIOUXLAND CARES	101 PIERCE STREET	SIOUX CITY, IA 51101	N/A	PUBLIC	FOR COMPREHENSIVE STRATEGY	6,000
SISTER'S CAMELOT	2310 B SNELLING AVENUE	MINNEAPOLIS, MN 55404	N/A	PUBLIC	FOR UNIVERSITY OF MINNESOTA FOUNDATION	1,000
UNITED WAY OF SIOUXLAND	701 STEUBEN STREET	SIOUX CITY, IA 51101	N/A	PUBLIC	FOR WOMEN UNITED	5,000
UNIVERSITY OF MINNESOTA FDN	1365 GORTNER AVENUE, VMC#460	ST. PAUL, MN 55108	N/A	PUBLIC	FOR COLLEGE OF VETERINARY MEDICINE	5,000
						242,000

Standard Portfolio Holdings Detail Report

As of. May, 2011
Basis Settlement Date
HELIOS FOUNDATION

Asset Type	Units	Fed Tax Cost	Market Value
CASH/CURRENCY			
CASH EQUIVALENTS			
BOFA GOVERNMENT RESERVES			
TRUST CLASS - FORMERLY COLUMBIA			
GOVERNMENT RESERVES	42,442.050	42,442.05	42,442 05
Total CASH EQUIVALENTS		42,442 05	42,442 05
Total CASH/CURRENCY		42,442.05	42,442 05
EQUITIES			
U S LARGE CAP			
ABBOTT LABS			
COM	600.000	24,632 68	31,350.00
ALLERGAN INC			
COM	200.000	13,065 00	16,546 00
AMGEN INC			
COM	300 000	16,899.50	18,162 00
ANADARKO PETE CORP			
COM	317 000	10,006 10	25,207 84
APACHE CORP			
COM	250 000	13,679.00	31,150 00
APPLE INC			
COM	100 000	24,181.00	34,783 00
AT&T INC			
COM	300 000	10,464.00	9,468 00
BERKSHIRE HATHAWAY INC DEL			
CL A	4.000	6,984.00	475,100 00
CISCO SYS INC			
COM	1,000.000	23,131 46	16,800 00
COCA COLA CO			
COM	300 000	19,472 25	20,043 00
COLUMBIA SELECT LARGE CAP GROWTH			
FUND CLASS Z SHARES	18,779 343	200,000 00	265,915 50
DELL INC			
COM	600.000	20,152.20	9,648.00
DISNEY WALT CO			
COM DISNEY	400 000	12,839 96	16,652 00
EMC CORP			

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Asset Type	Units	Fed Tax Cost	Market Value
COM	400 000	6,417 96	11,388.00
EMERSON ELEC CO			
COM	333.000	2,326 67	18,165 15
EXELON CORP			
COM	250.000	16,988 05	10,462 50
EXXON MOBIL CORP			
COM	400.000	18,517 41	33,388 00
FREEPORT-MCMORAN COPPER & GOLD			
INC COM	300 000	12,656.25	15,492 00
GENERAL ELEC CO			
COM	383.000	14,474 72	7,522 12
HEWLETT PACKARD CO			
COM	400 000	16,810 50	14,952 00
ILLINOIS TOOL WKS INC			
COM	450.000	14,866.20	25,794 00
INTEL CORP			
COM	900.000	20,044.80	20,259 00
INTERNATIONAL BUSINESS MACHS			
COM	200.000	19,310 00	33,786 00
J P MORGAN CHASE & CO			
COM	300.000	10,501 50	12,972 00
JOHNSON & JOHNSON			
COM	317 000	9,106 78	21,330.93
KIMBERLY CLARK CORP			
COM	208 000	10,679.97	14,206 40
LOWES COS INC			
COM	500 000	10,911.50	12,070 00
MEDTRONIC INC			
COM	425 000	7,301 92	17,297.50
MICROSOFT CORP			
COM	1,000.000	14,254 71	25,010 00
PG&E CORP			
COM	150.000	6,623 23	6,507 00
PRAXAIR INC			
COM	100.000	4,023 60	10,584 00
PROCTER & GAMBLE CO			
COM	400.000	24,837 37	26,800 00
SCHLUMBERGER LTD			
COM			
NETHERLANDS ANTILLES	200 000	19,163 50	17,144 00
STAPLES INC			
COM	500 000	9,834.50	8,410 00
TEXAS INSTRS INC			
COM	700.000	17,230 50	24,710 00

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Asset Type	Units	Fed Tax Cost	Market Value
UNITED TECHNOLOGIES CORP			
COM	317.000	14,462 17	27,823 09
VERIZON COMMUNICATIONS INC			
COM	300.000	12,040 04	11,079.00
WELLS FARGO & CO			
NEW COM	400.000	8,766 00	11,348 00
Total U.S LARGE CAP		717,657.00	1,409,326 03
U S MID CAP			
COLUMBIA MID CAP INDEX FUND			
CLASS Z SHARES	15,806.961	126,444.56	201,538 75
LEVEL 3 COMMUNICATIONS INC			
COM	600 000	24,225.00	1,374 00
MASCO CORP			
COM	500 000	14,940 00	7,125 00
MOLSON COORS BREWING CO			
CL B COM	250.000	9,740 75	11,662 50
OCEANEERING INTL INC			
COM	200.000	15,767 00	16,300 00
.PACKAGING CORP AMER			
COM	400.000	8,140.80	11,640 00
Total U.S. MID CAP		199,258 11	249,640 25
U S SMALL CAP			
COLUMBIA SMALL CAP INDEX FUND			
CLASS Z SHARES	10,403.077	148,516 70	191,936 77
Total U S SMALL CAP		148,516.70	191,936 77
INTERNATIONAL DEVELOPED			
ISHARES MSCI EAFE INDEX			
FUND	3,021.000	202,014 27	187,483 26
MFS SER TR I			
RESH INTL FD CL I	9,535.919	150,000 00	161,919.90
NOBLE CORP			
COM			
ISIN CH0033347318 SWITZERLAND	300 000	12,080 49	12,561 00
RIO TINTO PLC			
SPONSORED ADR			
UNITED KINGDOM	300 000	15,931 50	21,036 00
Total INTERNATIONAL DEVELOPED		380,026 26	383,000 16
EMERGING MARKETS			
ISHARES MSCI EMERGING MKTS INDEX			
FUND	2,500 000	98,730 00	121,325 00

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Asset Type	Units	Fed Tax Cost	Market Value
LAZARD FUNDS INC			
EMERGING MKTS PORTFOLIO INSTL	11,028.840	220,000.00	241,531 60
NEUBERGER BERMAN EMERGING MKTS			
EQUITY FUND INSTL CL	2,876 870	50,000 00	52,646 72
VALE S A			
ADR			
BRAZIL	400.000	7,809 00	12,904 00
Total EMERGING MARKETS		376,539 00	428,407 32
Total EQUITIES		1,821,997 07	2,662,310.53
FIXED INCOME			
INVESTMENT GRADE TAXABLE			
CMG ULTRA SHORT TERM BOND			
FUND	39,936 729	385,389 44	360,628 66
COLUMBIA STRATEGIC INCOME FUND			
CLASS Z SHARES	139,723.444	833,910.04	850,915 77
Total INVESTMENT GRADE TAXABLE		1,219,299.48	1,211,544 43
INTERNATIONAL DEVELOPED BONDS			
PIMCO FOREIGN BOND FUND UNHEDGED			
INSTL CL	6,091.846	65,000.00	66,888 47
Total INTERNATIONAL DEVELOPED BONDS		65,000 00	66,888.47
GLOBAL HIGH YIELD TAXABLE			
PIMCO HIGH YIELD FD			
INSTL CL	6,842 105	65,000.00	65,068 42
Total GLOBAL HIGH YIELD TAXABLE		65,000 00	65,068 42
Total FIXED INCOME		1,349,299 48	1,343,501.32
REAL ESTATE			
PUBLIC REITS			
HILLVIEW REMS REAL ESTATE VALUE-OPPTY FUND	3,442.649	39,936.84	45,133 13
Total PUBLIC REITS		39,936.84	45,133 13
Total REAL ESTATE		39,936 84	45,133.13

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Asset Type	Units	Fed Tax Cost	Market Value
TANGIBLE ASSETS			
COMMODITIES			
ISHARES GOLD TRUST			
ISHARES	1,250 000	15,793 75	18,737 50
PIMCO COMMODITY REALRETURN			
STRATEGY FUND	17,044.083	134,075.58	165,327 61
TOTAL ASSETS		3,403,544 77	4,277,452 14
NET TOTAL		3,403,544 77	4,277,452.14