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Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2010

For calendar year 2010, or tax year beginning 06-01-2010 , and ending 05-31-2011

G Check all that apply

☐ Initial return

☐ Initial return of a former public charity

☐ Final return

☐ Amended return

☐ Address change

☐ Name change

Name of foundation
ETON LANE FOUNDATION

A Employer identification number
93-1246688

Number and street (or P O box number if mail is not delivered to street address)
PO BOX 14746

Room/suite

B Telephone number (see page 10 of the instructions)
(503) 238-1025

City or town, state, and ZIP code
PORTLAND, OR 972930746

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 ☐
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) **\$** 2,303,919

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

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)	512,624			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities.	39,712	39,712		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	22,833			
	b Gross sales price for all assets on line 6a _____ 196,405				
	7 Capital gain net income (from Part IV, line 2)		22,833		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
Operating and Administrative Expenses	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	575,169	62,545		
	13 Compensation of officers, directors, trustees, etc	0	0		0
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	2,912	90		169
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	100	0		0
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	3,012	90		169
	25 Contributions, gifts, grants paid	83,900			83,900
	26 Total expenses and disbursements. Add lines 24 and 25	86,912	90		84,069
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	488,257			
	b Net investment income (if negative, enter -0-)		62,455		
	c Adjusted net income (if negative, enter -0-)				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing		-1	-1
	2	Savings and temporary cash investments	10,371	29,435	29,435
	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 ▶ _____			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	1,224,860	1,694,054	2,274,485
	c	Investments—corporate bonds (attach schedule).			
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ _____ 523 Less accumulated depreciation (attach schedule) ▶ _____ 523			
Liabilities	15	Other assets (describe ▶ _____)			
	16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	1,235,231	1,723,488	2,303,919
	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)			
Net Assets or Fund Balances	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22)	0	0	
		Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> 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 ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	0	0	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	1,235,231	1,723,488	
	30	Total net assets or fund balances (see page 17 of the instructions)	1,235,231	1,723,488	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	1,235,231	1,723,488	

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	1,235,231
2	Enter amount from Part I, line 27a	2	488,257
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3	4	1,723,488
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	1,723,488

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 Additional Data Table				
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	See Additional Data Table				
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69		(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
a	See Additional Data Table				
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 }			22,833
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	{ }			

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?
If “Yes,” the foundation does not qualify under section 4940(e) Do not complete this part

☒ Yes ☐ No

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	0		0 0
2008			
2007			
2006			
2005			

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

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 VIExcise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)			
1aExempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)			
bDomestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	1,249
cAll other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0
3Add lines 1 and 2.		3	1,249
4Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	0
5Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		5	1,249
6Credits/Payments			
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	829
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	1,600
d	Backup withholding erroneously withheld	6d	
7Total credits and payments Add lines 6a through 6d.		7	2,429
8Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached		8	8
9Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	
10Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.		10	1,172
11Enter the amount of line 10 to be Credited to 2011 estimated tax 1,172 Refunded		11	0

Part VII-AStatements Regarding Activities			
1aDuring 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?			YesNo
bDid it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			NoNo
cDid the foundation file Form 1120-POL for this year?.		1c	No
dEnter 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			
eEnter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ 0			
2Has 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	No
3Has 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	No
4aDid the foundation have unrelated business gross income of \$1,000 or more during the year?.		4a	No
bIf "Yes," has it filed a tax return on Form 990-T for this year?.		4b	
5Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		5	No
6Are 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	Yes
7Did 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	Yes
8aEnter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) <input type="checkbox"/> OR _____			
bIf 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	Yes
9Is 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	No
10Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		10	No

Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions).	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	13	Yes	
14	The books are in care of PAUL D KELLER Telephone no (541) 686-1040 Located at 975 OAK STREET SUITE 500 EUGENE OR ZIP+4 97401			
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.			
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?	15		
See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes", enter the name of the foreign country.		16		No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? (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)? (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).			
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 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here.	1b		
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		No
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? If "Yes," list the years 20 , 20 , 20 , 20			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 20 of the instructions).	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 20 , 20 , 20 , 20			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?			
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		No
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		No

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))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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).	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? Organizations relying on a current notice regarding disaster assistance check here.	<input type="checkbox"/>	5b	
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? <i>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</i>	<input type="checkbox"/> Yes <input type="checkbox"/> No		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <i>If "Yes" to 6b, file Form 8870.</i>		6b	No
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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
WILLIAM M KELLER	PRESIDENT & DIRECTOR	0	0	0
1504 SE ETON LANE PORTLAND, OR 97222	1 00			
FRANCES E KELLER	DIRECTOR	0	0	0
1504 SE ETON LANE PORTLAND, OR 97222	1 00			
PAUL D KELLER	DIRECTOR	0	0	0
3310 FILLMORE EUGENE, OR 97405	1 00			
JOHN M KELLER	DIRECTOR	0	0	0
3227 NE 145TH AVE PORTLAND, OR 97230	1 00			
2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over \$50,000.				0

Part VIII

Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
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	
2	
3	
4	

Part IX-B

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments. See page 24 of the instructions.	
3	
Total. Add lines 1 through 3.	0

Part X

Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	1,884,969
b	Average of monthly cash balances.	1b	31,369
c	Fair market value of all other assets (see page 24 of the instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	1,916,338
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	1,916,338
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions).	4	28,745
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,887,593
6	Minimum investment return. Enter 5% of line 5.	6	94,380

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	94,380
2a	Tax on investment income for 2010 from Part VI, line 5.	2a	1,249
b	Income tax for 2010 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	1,249
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	93,131
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	93,131
6	Deduction from distributable amount (see page 25 of the instructions).	6	0
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	93,131


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	84,069
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	84,069
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions).	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	84,069
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			
2	Undistributed income, if any, as of the end of 2010			
a	Enter amount for 2009 only. 64,587			
b	Total for prior years 2008 , 20____, 20____ 8,843			
3	Excess distributions carryover, if any, to 2010			
a	From 2005.			
b	From 2006.			
c	From 2007.			
d	From 2008.			
e	From 2009.			
f	Total of lines 3a through e. 0			
4	Qualifying distributions for 2010 from Part XII, line 4 ➤ \$ 84,069			
a	Applied to 2009, but not more than line 2a 64,587			
b	Applied to undistributed income of prior years (Election required—see page 26 of the instructions)  8,843			
c	Treated as distributions out of corpus (Election required—see page 26 of the instructions). 0			
d	Applied to 2010 distributable amount. 10,639			
e	Remaining amount distributed out of corpus 0			
5	Excess distributions carryover applied to 2010 0			
(If an amount appears in column (d), the same amount must be shown in column (a).)				
6	Enter the net total of each column as indicated below:			
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5 0			
b	Prior years' undistributed income Subtract line 4b from line 2b. 0			
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed. 0			
d	Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions 0			
e	Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions 0			
f	Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011 82,492			
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). 0			
8	Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions). 0			
9	Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a 0			
10	Analysis of line 9			
a	Excess from 2006.			
b	Excess from 2007.			
c	Excess from 2008.			
d	Excess from 2009.			
e	Excess from 2010.			

Part XIV

Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

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 organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

☐ 4942(j)(3) or ☐ 4942(j)(5)

2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years			(e) Total
		(a) 2010	(b) 2009	(c) 2008	(d) 2007	
b	85% of line 2a					
c	Qualifying distributions from Part XII, line 4 for each year listed					
d	Amounts included in line 2c not used directly for active conduct of exempt activities					
e	Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3	Complete 3a, b, or c for the alternative test relied upon					
a	"Assets" alternative test—enter					
	(1) Value of all assets					
	(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b	"Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.					
c	"Support" alternative test—enter					
	(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
	(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					
	(3) Largest amount of support from an exempt organization					
	(4) Gross investment income					

Part XV

Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see page 27 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))

See Additional Data Table

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

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

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	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			▶ 3a	83,900
b Approved for future payment				
Total			▶ 3b	0

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	39,712	
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	22,833	
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		62,545	0
13 Total. Add line 12, columns (b), (d), and (e). 13				62,545	62,545

[illegible]

Part XVII

Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

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.

2

Other assets.

b

Other transactions

1

Sales of assets to a noncharitable exempt organization.

2

Purchases of assets from a noncharitable exempt organization.

3

Rental of facilities, equipment, or other assets.

4

Reimbursement arrangements.

5

Loans or loan guarantees.

6

Performance of services or membership or fundraising solicitations.

c

Sharing of facilities, equipment, mailing lists, other assets, or paid employees.

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)	(b)	(c)	(d)
Line No	Amount involved	Name of noncharitable exempt organization	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)	(b)	(c)
Name of organization	Type of organization	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

2012-04-14

Date

Title

Paid Preparer's Use Only

Preparer's Signature

Firm's name

Firm's address

Date

Check if self-employed

Firm's EIN

Phone no

PTIN

Form 990-PF (2010)

Schedule B

(Form 990, 990-EZ, or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, 990-EZ, or 990-PF.

OMB No 1545-0047

2010

Name of organization ETON LANE FOUNDATION	Employer identification number 93-1246688
--	--

Organization type (check one)

Filers of:	Section:
Form 990 or 990-EZ	<input type="checkbox"/> 501(c)() (enter number) organization
	<input type="checkbox"/> 4947(a)(1) nonexempt charitable trust not treated as a private foundation
	<input type="checkbox"/> 527 political organization
Form 990-PF	<input checked="" type="checkbox"/> 501(c)(3) exempt private foundation
	<input type="checkbox"/> 4947(a)(1) nonexempt charitable trust treated as a private foundation
	<input type="checkbox"/> 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule—

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ, that met the 33¹/₃% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of **(1)** \$5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or 990-EZ, that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or 990-EZ, that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. ▶ \$ _____

Caution. An Organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer “No” on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization ETON LANE FOUNDATION	Employer identification number 93-1246688
---	---

Part I

Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	ESTATE OF CHESTER WRZASZCZAK PO BOX 14746 PORTLAND, OR 97293 	\$ 512,624	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

Name of organization ETON LANE FOUNDATION	Employer identification number 93-1246688
--	--

Part III

Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than \$1,000 for the year. (Complete columns (a) through (e) and the following line entry)
For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc , contributions of **\$1,000 or less** for the year (Enter this information once See instructions) ▶ \$

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
—	<div></div>	<div></div>	<div></div>
	<div>(e) Transfer of gift</div>		
	<div>Transferee's name, address, and ZIP + 4Relationship of transferor to transferee</div>		
—	<div></div>	<div></div>	<div></div>
	<div>(e) Transfer of gift</div>		
	<div>Transferee's name, address, and ZIP + 4Relationship of transferor to transferee</div>		
—	<div></div>	<div></div>	<div></div>
	<div>(e) Transfer of gift</div>		
	<div>Transferee's name, address, and ZIP + 4Relationship of transferor to transferee</div>		
—	<div></div>	<div></div>	<div></div>
	<div>(e) Transfer of gift</div>		
	<div>Transferee's name, address, and ZIP + 4Relationship of transferor to transferee</div>		
—	<div></div>	<div></div>	<div></div>
	<div>(e) Transfer of gift</div>		
	<div>Transferee's name, address, and ZIP + 4Relationship of transferor to transferee</div>		

Additional Data

Software ID:

Software Version:

EIN: 93-1246688

Name: ETON LANE FOUNDATION

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
A	FIDELITY NATL FINL INC CLASS A	P	2007-12-05	2011-04-05
B	FIDELITY NATL FINL INC CLASS A	P	2007-07-18	2011-04-05
C	FIDELITY NATL FINL INC CLASS A	P	2007-12-05	2011-04-05
D	FIDELITY NATL FINL INC CLASS A	P	2010-11-08	2011-04-05
E	FIDELITY NATL FINL INC CLASS A	P	2007-12-05	2011-04-05
F	FIDELITY NATL FINL INC CLASS A	P	2007-05-10	2011-04-05
G	FIDELITY NATL FINL INC CLASS A	P	2007-05-09	2011-04-05
H	FIDELITY NATL FINL INC CLASS A	P	2007-05-10	2011-04-05
I	FIDELITY NATL FINL INC CLASS A	P	2007-05-10	2011-04-05
J	KROGER COMPANY	P	2002-01-02	2011-04-04
K	KROGER COMPANY	P	2002-01-02	2011-04-04
L	KROGER COMPANY	P	2002-01-02	2011-04-04
M	KROGER COMPANY	P	2002-01-02	2011-04-04
N	INTERNATIONAL PAPER CO	P	2005-07-18	2011-02-03
O	INTERNATIONAL PAPER CO	P	2008-06-09	2011-02-03
P	LATTICE SEMICONDUCTOR CP	P	2005-01-13	2011-02-01
Q	PIONEER NATURAL RES CO	P	2006-11-13	2011-02-01
R	LATTICE SEMICONDUCTOR CP	P	2007-12-05	2011-02-01
S	LATTICE SEMICONDUCTOR CP	P	2007-12-05	2011-02-01
T	LATTICE SEMICONDUCTOR CP	P	2007-12-05	2011-02-01
U	MOTOROLA SOLUTIONS INC	P	1998-07-08	2011-01-05
V	LATTICE SEMICONDUCTOR CP	P	2004-09-02	2010-12-30
W	LATTICE SEMICONDUCTOR CP	P	2005-01-13	2010-12-30
X	LATTICE SEMICONDUCTOR CP	P	2005-01-13	2010-12-30
Y	ABITIBIBO WATER INC	P	2005-08-30	2010-11-02
Z	ABITIBIBO WATER INC	P	2008-05-08	2010-11-02
AA	ABITIBIBO WATER INC	P	2005-01-28	2010-11-02
AB	ABITIBIBO WATER INC	P	2005-10-04	2010-11-02
AC	UNION PACIFIC CORP	P	2000-12-21	2010-10-25
AD	STARWOOD HTLS & RSTS NEW	P	2008-01-17	2010-10-25

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
AE	STARWOOD HTLS & RSTS NEW	P	2008-01-17	2010-10-25
AF	NETAPP INC	P	2008-12-11	2010-09-24
AG	NETAPP INC	P	2008-12-11	2010-09-24
AH	LATTICE SEMICONDUCTOR CP	P	2004-06-29	2010-07-22
AI	LATTICE SEMICONDUCTOR CP	P	2004-07-15	2010-07-22
AJ	TIMKEN COMPANY	P	2010-01-05	2011-04-01
AK	PACIFIC CONTINENTAL CORPOREGON	P	2010-01-04	2011-03-29
AL	PACIFIC CONTINENTAL CORPOREGON	P	2010-01-04	2011-03-29
AM	PACIFIC CONTINENTAL CORPOREGON	P	2010-01-04	2011-03-29
AN	PACIFIC CONTINENTAL CORPOREGON	P	2010-01-04	2011-03-29
AO	PACIFIC CONTINENTAL CORPOREGON	P	2010-01-04	2011-03-29
AP	PACIFIC CONTINENTAL CORPOREGON	P	2010-01-04	2011-03-29
AQ	WEATHERFORD INTL LTD F	P	2010-01-13	2011-02-01
AR	WEATHERFORD INTL LTD F	P	2010-01-13	2011-02-01
AS	TRIQUINT SEMICONDUCTOR	P	2010-01-06	2010-10-26
AT	TIMKEN COMPANY	P	2010-01-05	2010-10-25
AU	FRONTIER COMMUNICATIONS	P	2010-01-05	2010-10-19
AV	FRONTIER COMMUNICATIONS	P	2010-10-15	2010-10-19
AW	SSHELL PETROLEUM SETTLEMENT	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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	5,942		6,399	-457
B	2,971		4,666	-1,695
C	1,485		1,600	-115
D	4,456		4,149	307
E	1,485		1,600	-115
F	1,486		2,538	-1,052
G	1,485		2,545	-1,060
H	1,485		2,538	-1,053
I	1,486		2,538	-1,052
J	1,192		1,027	165
K	1,192		1,026	166
L	7,150		6,159	991
M	2,383		2,053	330
N	8,980		9,160	-180
O	8,980		7,590	1,390
P	3,198		2,377	821
Q	9,538		4,065	5,473
R	4,477		2,278	2,199
S	7,676		3,906	3,770
T	640		326	314
U	28		46	-18
V	6,146		4,530	1,616
W	3,073		2,377	696
X	6,146		4,755	1,391
Y	1		3,020	-3,019
Z	8		3,009	-3,001
AA	5		15,530	-15,525
AB	2		5,490	-5,488
AC	17,491		389	17,102
AD	5,287		3,518	1,769

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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 E	9,079		6,042	3,037
A F	5,070		1,405	3,665
A G	4,871		1,350	3,521
A H	6,620		8,062	-1,442
A I	7,171		6,887	284
A J	5,241		2,378	2,863
A K	987		1,105	-118
A L	492		553	-61
A M	4,427		4,978	-551
A N	493		553	-60
A O	2,960		3,319	-359
A P	493		552	-59
A Q	358		282	76
A R	11,583		9,102	2,481
A S	7,751		4,813	2,938
A T	4,191		2,378	1,813
A U	417		413	4
A V	8,274		8,196	78
A W	53			53

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - I

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				-457
B				-1,695
C				-115
D				307
E				-115
F				-1,052
G				-1,060
H				-1,053
I				-1,052
J				165
K				166
L				991
M				330
N				-180
O				1,390
P				821
Q				5,473
R				2,199
S				3,770
T				314
U				-18
V				1,616
W				696
X				1,391
Y				-3,019
Z				-3,001
AA				-15,525
AB				-5,488
AC				17,102
AD				1,769

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
AE			3,037
AF			3,665
AG			3,521
AH			-1,442
AI			284
AJ			2,863
AK			-118
AL			-61
AM			-551
AN			-60
AO			-359
AP			-59
AQ			76
AR			2,481
AS			2,938
AT			1,813
AU			4
AV			78
AW			53


Form 990PF Part XV Line 1a - 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).

WILLIAM M KELLER
FRANCES E KELLER
JOHN M KELLER

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
BOY SCOUTS OF AMERICA CASCADE PACIFIC COUNCIL 2145 SW NAITO PARKWAY PORTLAND, OR 97201	NONE	170(B)(1)(A) (VI)	UNRESTRICTED	500
CANNON BEACH FIRE AND RESCUE 188 SUNSET CANNON BEACH, OR 97110	NONE	GOVERNMENT	UNRESTRICTED	100
CARROLL COLLEGE 1601 NORTH BENTON AVENUE HELENA, MT 59625	NONE	CHURCH 170 (B)(1)(A)	UNRESTRICTED	5,000
CATHOLIC CHARITIES 2740 SE POWELL BOULEVARD PORTLAND, OR 97202	NONE	170(B)(1)(A) (VI)	UNRESTRICTED	500
CENTRAL CATHOLIC HIGH SCHOOL 2401 SE STARK STREET PORTLAND, OR 97214	NONE	SCHOOL 170 (B)(2)(A)(	UNRESTRICTED	5,000
CHRISTIAN FOUNDATION FOR CHILDREN & AGING 1 ELMWOOD AVE KANSAS CITY, KS 66103	NONE	170(B)(1)(A) (VI)	UNRESTRICTED	5,000
DE LASALLE NORTH CATHOLIC HIGH SCHOOL 7528 NORTH FENWICK AVE PORTLAND, OR 97217	NONE	SCHOOL 170 (B)(2)(A)(	UNRESTRICTED	3,000
LA SALLE HIGH SCHOOL 11999 SE FULLER ROAD MILWAUKIE, OR 97222	NONE	SCHOOL 170 (B)(2)(A)(	UNRESTRICTED	10,000
MARIST HIGH SCHOOL 1900 KINGSLEY RD EUGENE, OR 97401	NONE	SCHOOL 170 (B)(2)(A)(	UNRESTRICTED	2,500
MT ANGEL SEMINARY ONE ABBEY DRIVE ST BENEDICT, OR 97373	NONE	CHURCH 170 (B)(1)(A)	UNRESTRICTED	500
OSU FOUNDATION 850 SW 35TH STREET CORVALLIS, OR 97333	NONE	170(B)(1)(A) (VI)	UNRESTRICTED	100
ST AGATHA CHURCH 1430 SE NEHALEM ST PORTLAND, OR 97202	NONE	CHURCH 170 (B)(1)(A)(	UNRESTRICTED	13,200
ST THERESE SCHOOL 1260 NE 132ND AVE PORTLAND, OR 97230	NONE	SCHOOL 170 (B)(2)(A)(	UNRESTRICTED	3,000
ST THERESE 1260 NE 132ND AVE PORTLAND, OR 97230	NONE	CHURCH 170 (B)(1)(A)(	UNRESTRICTED	1,000
ST ELIZABETH ANN SETON SCHOOL 811 NE 112TH AVENUE 200 VANCOUVER, WA 98684	NONE	SCHOOL 170 (B)(2)(A)(	BUYILDING FUND	20,000
Total  3a				83,900

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
ST MARY BY THE SEA CHURCH PO BOX 390 ROCKAWAY BEACH,OR 97136		CHURCH 170 (B)(1)(A){	UNRESTRICTED	2,500
STANDUP GIRLCOM FOUNDATION 4335 RIVER ROAD N SALEM,OR 97303	NONE	509(A)(2)	UNRESTRICTED	2,000
UNIVERSITY OF PORTLAND 5000 N WILLAMETTE BLVD PORTLAND,OR 97203	NONE	SCHOOL 170 (B)(2)(A){	ANNUAL FUND	10,000
Total  3a				83,900

TY 2010 Applied to Prior Year Election

Name: ETON LANE FOUNDATION

EIN: 93-1246688

Election: PURSUANT TO IRC SEC. 4942(H)(2) AND REG. 53.4942(A)3(D)(2), THE FOUNDATION HEREBY ELECTS TO TREAT CURRENT YEAR QUALIFYING DISTRIBUTIONS IN EXCESS OF THE IMMEDIATELY PRECEDING TAX YEAR'S UNDISTRIBUTED INCOME AS BEING MADE OUT OF UNDISTRIBUTED INCOME FOR THE YEAR ENDING MAY 31, 2010 IN THE AMOUNT OF \$8,843.

TY 2010 Investments Corporate
Stock Schedule

Name: ETON LANE FOUNDATION
EIN: 93-1246688

Name of Stock	End of Year Book Value	End of Year Fair Market Value
AVI BIOPHARMA INC	12,389	4,830
ABB LTD ADR	6,946	10,760
ABBOTT LAB	11,922	13,063
AMGEN INC	14,539	18,162
ANADARKO PETROLEUM	8,596	23,856
BANK OF AMERICA	33,451	13,818
BANK OF NEW YORK	9,780	7,955
BECTON DICKINSON	6,069	17,510
BOEING	10,207	17,557
BOSTON SCIENTIFIC CORP	17,582	5,385
BRISTOL MYERS SQUIBB	24,571	18,694
BROOKFIELD ASSET MGMT	11,372	14,796
BUNGE LIMITED	2,750	7,445
CATERPILLAR INC	8,939	42,320
CHARTER COMMUNICATIONS	10,119	0
CHEVRON CORP	9,275	65,359
CHUBB CORPORATION	15,760	19,677
CIRCUIT CITY STORES	7,870	3
CISCO SYSTEMS	10,005	10,080
CITIGROUP	25,258	15,431
CITRIX SYSTEMS	10,013	31,543
COCA COLA CO	8,057	13,362
COCA COLA FEMSA	3,034	13,037
COMCAST CORP	18,305	22,716
CONAGRA FOODS	9,913	11,189
CONOCOPHILLIPS	10,323	35,731
CONSTELLATION BRAND CL A	9,334	10,980
COOPER TIRE	10,155	18,120
COSTCO WHSL	11,609	32,992
COVIDIEN LTD	1,981	2,750

Name of Stock	End of Year Book Value	End of Year Fair Market Value
DEERE & CO	10,645	43,040
DELL INC	6,669	8,040
DENTSPLY INTL	7,635	9,810
DIAMOND OFFSHR DRILLING	5,955	22,101
DOW CHEMICAL	9,952	9,033
EPIQ SYSTEMS	10,712	11,968
FEDEX CORP	17,199	18,728
FOURTUNE BRANDS	15,194	12,946
GAMESTOP CORP	9,919	13,990
GENERAL ELECTRIC	27,066	19,640
GOODYEAR TIRE	26,539	51,417
HARTFORD FINL	5,154	3,998
HELMERICH & PAYNE	6,676	18,804
HEWLETT-PACKARD COMPANY	10,078	8,410
HOME DEPOT	9,955	9,977
HONDA MOTOR CO	5,449	13,300
HUNTINGTON BACK SHS	5,678	6,600
INTEL CORP	27,385	27,012
IBM	8,883	16,893
INTL GAME TECH	11,008	6,896
JOHNSON & JOHNSON	10,630	13,458
JPMORGAN	10,795	12,972
KEYCORP INC	6,942	2,753
LAWSON SOFTWARE	10,165	16,695
LIFE TECHNOLOGIES CORP	15,154	18,397
LILLY ELI & CO	17,462	11,544
LIMITED BRANDS INC	12,867	23,976
LOUISIANA PACIFIC	11,724	5,028
MARATHON OIL	9,246	32,502
MARSH & MCLENNAN	1,407	1,534

Name of Stock	End of Year Book Value	End of Year Fair Market Value
MERCK & CO	16,464	18,375
MICRON TECHNOLOGY	28,480	16,830
MICROSOFT	31,273	27,511
MOLSON COORS BREWING	6,530	9,330
MORGAN STANLEY	9,809	8,456
MOTOROLA MOBILITY	4,020	1,886
MOTOROLA SOLUTIONS	5,448	4,069
MURPHY OIL CORP HLDG	6,728	6,889
NETAPP INC	2,754	10,954
NIKE	10,405	42,225
PPG IND	6,885	13,305
PFIZER INC	16,205	10,725
PIONEER NATURAL RES	4,065	9,182
PITNEY BOWES	11,563	7,167
PIXEL WORKS	10,620	842
PRECISION CASTPARTS CORP	8,971	23,565
PROCTER & GAMBLE	9,770	22,847
RATHEON CO	2,927	5,038
RENETCH INC	5,010	1,040
ROYAL DUTCH SHELL	10,381	14,286
SARA LEE CORP	7,917	11,730
SUMMIT BANK	47,348	52,500
SUNTECH POWER	14,539	4,872
TCF FINANCIAL CORP	4,835	3,763
TELKONET	6,460	285
TRANOCEAN INC	16,314	32,437
TRAVELERS CO	7,186	11,609
TE CONNECTIVITY LTD	9,344	18,415
TYCO INTL LTD	12,577	14,805
US BANCORP	2,207	15,360

Name of Stock	End of Year Book Value	End of Year Fair Market Value
UNILEVER NV NY	6,920	12,248
UNION PACIFIC	11,925	125,964
VISA INC	9,681	10,538
WAL MART DE MEX	10,047	15,163
WAL MART STORES	22,412	27,610
WEYERHAEUSER	17,275	10,512
EXCEL ENERGY	11,995	17,318
YAHOO	9,895	4,965
YINGLI GREEN ENERGY ADRF	4,259	1,836
ZIMMER HOLDINGS INS CORP	8,359	13,552
LIBERTY PROPERTY TRUST	10,773	12,621
REDWOOD TRUST INC	12,596	4,665
US GLOBAL INVESTORS	26,135	22,603
A T & T INC NEW	5,529	6,312
AETNA INC NEW	6,363	8,736
ALLSTATE CORPORATION	6,263	6,276
AMERICAN EXPRESS COMPANY	7,773	10,320
APACHE CORP	10,563	12,460
ARCHER-DANIELS-MIDLND CO	6,283	6,482
BIG LOTS INC	8,316	8,353
BP PLC ADR FSPONSORED ADR 1 ADR REP 6 ORD	12,234	13,872
BUNGE LIMITED F	6,804	7,445
CALLAWAY GOLF	7,863	6,770
CISCO SYSTEMS INC	15,050	13,440
CITIGROUP INC NEW	8,069	8,230
CONAGRA FOODS INC	7,901	8,901
COOPER TIRE & RUBBER CO	8,049	9,664
DELL INC	8,953	9,648
DEVON ENERGY CP NEW	9,232	10,509
E O G RESOURCES INC	9,713	10,914

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ELECTRONIC ARTS INC	8,383	12,205
EPIQ SYSTEMS INC	15,396	16,830
FORTUNE BRANDS	9,800	11,328
GENERAL ELECTRIC COMPANY	12,455	14,730
GOODYEAR TIRE & RUBBER	15,555	22,163
HUNTSMAN CORPORATION	8,409	13,265
INTEL CORP	15,646	16,883
KEYCORP INC NEW	6,409	8,470
L-3 COMMUNICATIONS HLDGS	12,440	12,247
MARSH & MC LENNAN CO INC	5,400	7,667
MASTERCARD INC	7,508	8,612
MC DONALDS CORP	12,463	16,308
MCKESSON CORPORATION	6,245	8,561
METLIFE INC	7,633	8,820
MICRON TECHNOLOGY INC	7,628	10,200
MURPHY OIL CORP HLDG	11,259	13,778
NESTLE S A REG B ADR F1 ADR REPS 1 ORD	7,270	9,629
NEXTERA ENERGY INC	5,524	5,795
NOKIA CORP SPON ADR F1 ADR REP 1 NOKIA CORPS	11,184	6,318
NORDSTROM INC	7,409	9,366
PARKER-HANNIFIN CORP	8,123	13,328
PETROLEO BRASILEIRO ADRFSPONSORED ADR 1 ADR REP 2 COMMON	16,124	13,852
SCHLUMBERGER LTD F	6,813	8,572
STATE STREET CORP	8,813	9,154
SUMMITBANK	25,083	31,500
SYMANTEC CORP	9,259	9,775
TIDEWATER INC (CITIZEN) US CITIZEN CERTIFICATES	7,928	9,564
TIMKEN COMPANY	7,133	15,486
UMPQUA HOLDINGS CORP	9,102	8,386
VERIGY LTD	6,638	10,590

Name of Stock	End of Year Book Value	End of Year Fair Market Value
VERIZON COMMUNICATIONS	6,223	7,386
VISA INC CL A CLASS A	6,463	6,080
WASHINGTON BANKING CO	6,012	6,635
WEYERHAEUSER CO	8,009	10,770
XCEL ENERGY INC	4,783	4,948
US GLOBAL INV CHINA	25,000	26,476

TY 2010 Other Expenses Schedule

Name: ETON LANE FOUNDATION

EIN: 93-1246688

Description	Revenue and Expenses per Books	Net Invest ment Income	Adjusted Net Income	Disbursement s for Charit able Purposes
CORPORATE FEES	100	0		0

TY 2010 Taxes Schedule**Name:** ETON LANE FOUNDATION**EIN:** 93-1246688

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OREGON DEPT OF JUSTICE	169	0		169
INVESTMENT EXPENSES	90	90		0
FEDERAL TAX	2,653	0		0