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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 7/1/2010, and ending 6/30/2011

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return
☐ Amended return ☐ Address change ☐ Name change

Name of foundation IBN AL-HAITHAM ENDOWMENT FUND, INC		A Employer identification number 27-1162605
Number and street (or P O box number if mail is not delivered to street address) 199 AMHURST PLACE	Room/suite	B Telephone number (see page 10 of the instructions) (219) 756-2900
City or town, state, and ZIP code VALPARAISO IN 46385		C If exemption application is pending, check here <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1 Foreign organizations, check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 1,181,727	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)	2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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)
Contributions, gifts, grants, etc., received (attach schedule) Check <input type="checkbox"/> if the foundation is not required to attach Sch B		119,926			
Interest on savings and temporary cash investments					
Dividends and interest from securities		15,159	15,159		
5 a Gross rents					
b Net rental income or (loss)					
6 a Net gain or (loss) from sale of assets not on line 10					
b Gross sales price for all assets on line 6a					
7 Capital gain net income (from Part IV, line 2)					
8 Net short-term capital gain					
9 Income modifications					
10 a 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		135,085	15,159		
13 Compensation of officers, directors, trustees, etc					
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16 a 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)					
19 Depreciation (attach schedule) and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses (attach schedule)		7,730	7,730		7,730
24 Total operating and administrative expenses. Add lines 13 through 23		7,730	7,730		7,730
25 Contributions, gifts, grants paid		57,000			57,000
26 Total expenses and disbursements. Add lines 24 and 25		64,730	7,730		64,730
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		70,355			
b Net investment income (if negative, enter -0-)			7,429		
c Adjusted net income (if negative, enter -0-)					

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

(HTA)

Form **990-PF** (2010)

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			
	2 Savings and temporary cash investments	285,532	10,449	10,449
	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			
	10 a Investments—U S and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)	674,373	1,018,853	1,171,278
	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 ▶				
Less accumulated depreciation (attach schedule) ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	959,905	1,029,302	1,181,727	
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. ▶ <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	959,905	1,029,302	
30 Total net assets or fund balances (see page 17 of the instructions)	959,905	1,029,302		
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	959,905	1,029,302		

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	959,905
2 Enter amount from Part I, line 27a	2	70,355
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	1,030,260
5 Decreases not included in line 2 (itemize) ▶ CAPITAL LOSSES	5	958
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,029,302

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 PUBLICLY TRADED SECURITIES				
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 554,576		555,534	-958	
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			-958	
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 -958
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	12,153	936,204	0.012981
2008			
2007			
2006			
2005			
2 Total of line 1, column (d)			2 0.012981
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 0.012981
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 1,039,379
5 Multiply line 4 by line 3			5 13,492
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 74
7 Add lines 5 and 6			7 13,566
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.			8 64,730

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

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

1	74
2	
3	74
4	
5	74
6a	
6b	
6c	
6d	
7	
8	
9	74
10	
11	

Part VII-A Statements Regarding Activities

- 1 a** During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?
- b** Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?
If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities
- c** Did the foundation file **Form 1120-POL** for this year?
- 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
- 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
- 4 a** Did the foundation have unrelated business gross income of \$1,000 or more during the year?
- b** If "Yes," has it filed a tax return on **Form 990-T** for this year?
- 5** Was there a liquidation, termination, dissolution, or substantial contraction during the year?
If "Yes," attach the statement required by General Instruction T
- 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?
- 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
- 8 a** Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ☐ IN
- 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
- 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
- 10** Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b	N/A	
5		X
6	X	
7	X	
8b	X	
9		X
10		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address	13	X	
14	The books are in care of M HYTHAM RIFAI Located at 199 AMHURST PLACE VALPARAISO IN	Telephone no	(219) 756-2900	
		ZIP+4	46385	
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		
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See 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	Yes	No
				X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required**File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.**

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here	1b	N/A
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? If "Yes," list the years 20 , 20 , 20 , 20	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 22 of the instructions)	2b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20 , 20 , 20 , 20		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010)	3b	N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b	X

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)?

Organizations relying on a current notice regarding disaster assistance check here

☒**5b** N/A**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?

If "Yes" to 6b, file Form 8870

6b X**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** X**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
HYTHAM RIFAI 199 AMHURST PLACE VALPARAISO IN 46385	PRESIDENT 1 00			
NUHA RIFAI 199 AMHURST PLACE VALPARAISO IN 46385	BOARD MEMBER 1 00			
DANA RIFAI 199 AMHURST PLACE VALPARAISO IN 46385	BOARD MEMBER 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

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 ▶**Part IX-A Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc

Expenses

1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see 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 N/A	
2	
All other program-related investments. See page 24 of the instructions	
3	
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	919,595
b	Average of monthly cash balances	1b	135,612
c	Fair market value of all other assets (see page 25 of the instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	1,055,207
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	1,055,207
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	15,828
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,039,379
6	Minimum investment return. Enter 5% of line 5	6	51,969

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	51,969
2a	Tax on investment income for 2010 from Part VI, line 5	2a	74
b	Income tax for 2010 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	74
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	51,895
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	51,895
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	51,895

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	64,730
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	64,730
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	74
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	64,656

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				51,895
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			1,283	
b Total for prior years 20____, 20____, 20____				
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				
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 64,730				
a Applied to 2009, but not more than line 2a			1,283	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
d Applied to 2010 distributable amount				51,895
e Remaining amount distributed out of corpus	11,552			
5 Excess distributions carryover applied to 2010 (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	11,552			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions				
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	11,552			
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	11,552			

N/A

- ☐ 4942(j)(3) or ☐ 4942(j)(5)

- (4) Gross investment income**

[illegible]

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 <i>Paid during the year</i> AVICENNA ACADEMY 9803 COLORADO STREET CROWN POINT IN 46307		PUBLIC CHARITY	GENERAL PURPOSES	57,000
Total			▶ 3a	57,000
b <i>Approved for future payment</i>				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income (See page 28 of the instructions)
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					
5	Net rental income or (loss) from real estate			14	15,159	
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					
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)				15,159	
13	Total. Add line 12, columns (b), (d), and (e)				13	15,159

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

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

[illegible]

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 the organization

Employer identification number

IBN AL-HAITHAM ENDOWMENT FUND, INC

27-1162605

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization

☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation

☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation

☐ 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 33 1/3% 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

IBN AL-HAITHAM ENDOWMENT FUND, INC

Employer identification number

27-1162605

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	M HYTHAM RIFAI 199 AMHURST PL VALPARAISO IN 46385 Foreign State or Province Foreign Country	\$ 119,926	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution)
2	 Foreign State or Province Foreign Country	\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
3	 Foreign State or Province Foreign Country	\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
4	 Foreign State or Province Foreign Country	\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
5	 Foreign State or Province Foreign Country	\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
6	 Foreign State or Province Foreign Country	\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

Name of organization

IBN AL-HAITHAM ENDOWMENT FUND, INC

Employer identification number

27-1162605

Part II Noncash Property (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
	84 ALLERGAN, 45 CISCO SYSTEMS, 97 CHEVRON, 161 COCA COLA, 48 EXPEDITORS, 141 DANAHER, 29 WALT DISNEY, 109 EMERSON ELECTRIC, 31 GRAINGER, 121 HONEYWELL, 181 ISHARES,	\$ 119,926	12/27/2010
	37 JOY GLOBAL, 102 JOHNSON & JOHNSON, 85 KANSAS CITY STHN, 91 KINDER MORGAN, 2 MICROSOFT, 72 MCDONALDS, 67 OCCIDENTAL PETROLEUM, 59 PROCTER & GAMBLE,	\$	
	78 SCHLUMBERGER, 36 TRANSOCEAN, 54 UNION PACIFIC, 102 UNITED TECHNOLOGIES, 102 WASTE MANAGEMENT	\$	
		\$	
		\$	
		\$	
		\$	

Line 23 (990-PF) - Other Expenses

		7,730	7,730	7,730
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
1	Amortization. See attached statement			
2	INVESTMENT EXPENSES	7,730	7,730	7,730
3				
4				
5				
6				
7				
8				
9				
10				

Part II, Line 10b (990-PF) - Investments - Corporate Stock

	Description	Num Shares/ Face Value	Book Value Beg. of Year	Book Value End of Year	FMV Beg. of Year	FMV End of Year
			674,373	1,018,853	604,986	1,171,278
1	ADOBE	345	12,334		9,118	
2	ALLERGAN	388	24,712	24,712	22,605	32,301
3	CATERPILLAR	290	19,351		17,420	
4	CHEVRON	510	38,128		34,609	
5	CISCO SYSTEMS	244	6,427		5,200	
6	COCA COLA	917	49,472	49,472	45,960	61,705
7	DANAHER	664	25,893	25,893	24,648	35,185
8	EMERSON ELECTRIC	641	31,396	31,396	28,005	36,056
9	EXPEDITORS	369	14,033		12,734	
10	GRAINGER	233	25,251		23,172	
11	HONEYWELL	537	23,600	23,600	20,959	32,000
12	ISHARES	1,274	35,570	35,570	31,685	40,348
13	JOHNSON & JOHNSON	584	37,995	37,995	34,491	38,848
14	JOY GLOBAL	213	12,032	12,032	10,669	20,286
15	KINDER MORGAN	513	27,318		29,031	
16	MCDONALDS	466	31,073		30,695	
17	MEDTRONIC	197	8,898		7,145	
18	MICROSOFT	56	1,658		1,289	
19	OCCIDENTAL PETROLEUM	221	18,235	18,235	17,050	22,993
20	ORACLE	250	6,345	6,345	5,365	8,228
21	PETROLEO BRASILEIRO	489	20,294		14,572	
22	PETROLEO BRASILEIRO SPON	617	28,524		21,175	
23	PROCTER & GAMBLE	328	20,903		19,673	
24	SCHLUMBERGER	398	25,970	25,970	22,025	34,387
25	SPDR GOLD TRUST	263	29,019		32,002	
26	TRANSOCEAN	270	22,591		12,509	
27	UNION PACIFIC	532	39,182		36,979	
28	UNITED TECHNOLOGIES	469	34,057		30,443	
29	VALE SA	4	120		97	
30	VANGUARD INTL EQUITY	69	2,877		2,621	
31	WALT DISNEY	33	1,115		1,040	
32	ALLERGAN	122		8,441		10,157
33	CHEVRON	365		28,778		37,537
34	COCA COLA	161		10,476		10,834
35	DANAHER	273		12,654		14,466
36	EMERSON ELECTRIC	296		17,123		16,650
37	FRONTIER OIL	1,691		44,945		54,636
38	HOLLY	769		47,044		53,369
39	HONEYWELL	228		11,688		13,587
40	ISHARES	1,271		39,792		40,253
41	JOHNSON & JOHNSON	102		6,317		6,785
42	JOY GLOBAL	37		3,185		3,524
43	KANSAS CITY STHN	724		32,102		42,955
44	KINDER MORGAN	642		33,247		42,109

Part II, Line 10b (990-PF) - Investments - Corporate Stock

			674,373	1,018,853	604,986	1,171,278
	Description	Num Shares/ Face Value	Book Value Beg of Year	Book Value End of Year	FMV Beg of Year	FMV End of Year
45	MARATHON	778		40,510		40,985
46	MARKET VECTORS AGRIBUSINESS	1,242		68,865		66,807
47	MCDONALDS	146		11,837		12,311
48	OCCIDENTAL PETROLEUM	800		82,741		83,232
49	PROCTER & GAMBLE	190		12,109		12,078
50	ROCKWELL AUTOMATION	101		8,340		8,763
51	SCHLUMBERGER	197		16,575		17,021
52	SPDR GOLD TRUST	178		20,332		25,988
53	SPDR S & P 500	141		18,257		18,608
54	TRACTOR SUPPLY	652		36,720		43,606
55	UNION PACIFIC	343		26,254		35,809
56	UNITED TECHNOLOGIES	937		73,680		82,934
57	WALT DISNEY	357		15,621		13,937

IBN AL-HAITHAM ENDOWMENT FUND, INC.
27-1162605
CAPITAL GAINS AND LOSSES
PART IV, LINE 2

	#	DATE	ACQUISITION	DATE	SALES		GAIN
DESCRIPTION	SHARES	ACQUIRED	METHOD	SOLD	PRICE	COST	(LOSS)
SPDR GOLD	65	03/18/10	D	07/07/10	7,616.80	7,172.00	444.80
UNION PACIFIC	132	VARIOUS	D	07/08/10	9,072.43	9,721.83	(649.40)
EXPEDITORS	92	VARIOUS	D	07/20/10	3,613.70	3,498.80	114.90
UNION PACIFIC	60	VARIOUS	D	07/20/10	4,294.36	4,419.01	(124.65)
UNION PACIFIC	51	VARIOUS	D	07/22/10	3,458.56	3,756.16	(297.60)
KINDER MORGAN		VARIOUS	P	08/13/10	24.20		24.20
ADOBE	86	VARIOUS	D	10/01/10	2,270.62	3,074.56	(803.94)
CATERPILLAR	290	04/12/10	P	10/06/10	22,640.64	19,350.77	3,289.87
GRAINGER	58	VARIOUS	D	10/19/10	7,079.36	6,285.52	793.84
KINDER MORGAN		VARIOUS	P	11/12/10	20.06		20.06
PETROLEO BRASILEIRO	617	VARIOUS	D	11/16/10	21,711.86	28,524.00	(6,812.14)
VANGUARD INTL E	89	VARIOUS	D	11/19/10	4,094.87	3,843.78	251.09
ADOBE	259	VARIOUS	D	11/29/10	7,250.06	9,259.44	(2,009.38)
PETROLEO BRASILEIRO	489	VARIOUS	D	12/16/10	15,218.98	20,294.00	(5,075.02)
VALE	4	VARIOUS	D	12/22/10	135.11	120.00	15.11
AUTOZONE	30	12/07/10	P	01/11/11	7,498.60	7,770.00	(271.40)
GRAINGER	51	VARIOUS	D	01/11/11	6,900.24	6,465.42	434.82
GRAINGER	46	VARIOUS	D	01/31/11	6,032.07	4,985.07	1,047.00
SPDR GOLD	59	VARIOUS	D	02/03/11	7,662.86	6,509.96	1,152.90
CHEVRON	151	VARIOUS	D	02/04/11	14,488.65	11,288.76	3,199.89
CISCO SYSTEMS	289	VARIOUS	D	02/10/11	6,409.92	7,334.00	(924.08)
MEDTRONIC	197	VARIOUS	D	02/10/11	7,775.60	8,898.00	(1,122.40)
SPDR S & P 500	44	01/18/11	P	02/10/11	5,817.56	5,697.08	120.48
KINDER MORGAN		VARIOUS	P	02/14/11	53.34		53.34
TRANSOCEAN	306	VARIOUS	D	02/14/11	23,961.25	25,054.88	(1,093.63)
AUTOZONE	45	12/07/10	P	02/15/11	11,670.34	11,655.00	15.34
UNITED TECHNOLOGIES	106	VARIOUS	D	02/17/11	9,028.98	8,376.00	652.98
WASTE MANAGEMENT	867	10/21/10	P	02/17/11	32,930.71	31,827.28	1,103.43
MICROSOFT	58	VARIOUS	D	02/18/11	1,566.58	1,714.00	(147.42)
SPDR S & P 500	97	01/18/11	P	02/22/11	12,966.08	12,559.46	406.62
GRAINGER	109	VARIOUS	D	02/23/11	14,600.26	11,812.44	2,787.82
EXPEDITORS	113	VARIOUS	D	02/25/11	5,844.25	5,120.98	723.27
EXPEDITORS	53	VARIOUS	D	02/28/11	2,483.01	2,015.62	467.39
CHEVRON	91	VARIOUS	D	03/14/11	9,304.71	6,803.16	2,501.55
EXPEDITORS	159	VARIOUS	D	03/21/11	7,451.81	6,046.85	1,404.96
MAGNA INTL	183	01/27/11	P	04/01/11	8,834.74	11,128.21	(2,293.47)
SPDR S & P 500	73	01/18/11	P	04/07/11	9,714.76	9,451.97	262.79
MAGNA INTL	183	01/27/11	P	04/19/11	8,323.53	11,128.21	(2,804.68)
SPDR S & P 500	32	01/18/11	P	04/20/11	4,230.31	4,143.33	86.98

	#	DATE	ACQUISITION	DATE	SALES		GAIN
DESCRIPTION	SHARES	ACQUIRED	METHOD	SOLD	PRICE	COST	(LOSS)
NIKE	355	VARIOUS	P	04/26/11	28,395.90	29,560.03	(1,164.13)
MCDONALDS	538	VARIOUS	D	04/27/11	41,301.89	36,576.00	4,725.89
EXXON MOBIL	703	VARIOUS	P	05/04/11	61,230.73	56,656.55	4,574.18
KINDER MORGAN		VARIOUS	P	05/16/11	50.96		50.96
CNH GLOBAL	283	01/31/11	P	05/19/11	11,844.89	13,869.22	(2,024.33)
VALERO	309	02/07/11	P	06/01/11	8,061.96	8,564.49	(502.53)
SPX	177	02/17/11	P	06/06/11	14,372.12	14,591.00	(218.88)
ROCKWELL AUTOMATIC	33	01/27/11	P	06/08/11	2,707.43	2,724.98	(17.55)
VALERO	232	02/07/11	P	06/10/11	6,006.59	6,449.26	(442.67)
WALT DISNEY	158	02/09/11	P	06/14/11	6,229.95	6,329.03	(99.08)
VALERO	174	02/07/11	P	06/15/11	4,358.78	4,822.72	(463.94)
VALERO	130	02/07/11	P	06/15/11	3,245.15	3,603.19	(358.04)
VALERO	117	02/07/11	P	06/16/11	2,905.05	3,242.87	(337.82)
VALERO	276	02/07/11	P	06/16/11	6,760.49	7,665.12	(904.63)
SPDR S & P 500	46	01/18/11	P	06/22/11	5,861.82	5,956.03	(94.21)
PROCTER & GAMBL	116	VARIOUS	D	06/24/11	7,521.29	7,448.53	72.76
PROCTER & GAMBL	81	VARIOUS	D	06/27/11	5,194.59	5,162.02	32.57
WALT DISNEY	119	02/09/11	P	06/28/11	4,474.44	5,207.03	(732.59)
TOTAL					554,575.80	555,533.62	(957.82)

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Average Hours
1	HYTHAM RIFAI		199 AMHURST PLACE	VALPARAISO	IN	46385		PRESIDENT	1
2	NUHA RIFAI		199 AMHURST PLACE	VALPARAISO	IN	46385		BOARD MEMB	1
3	DANA RIFAI		199 AMHURST PLACE	VALPARAISO	IN	46385		BOARD MEMB	1
4									
5									
6									
7									
8									
9									
10									

Part

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