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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

OMB No 1545-0052

**2010**

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

For calendar year 2010, or tax year beginning 07/01, 2010, and ending 06/30, 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 GRACE I KLEINPELL TRUST A Employer identification number 38-6122631

Number and street (or P O box number if mail is not delivered to street address) 328 S SAGINAW STREET M/C 001065 Room/suite \_\_\_\_\_ B Telephone number (see page 10 of the instructions) (810) 766-7509

City or town, state, and ZIP code FLINT, MI 48502 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

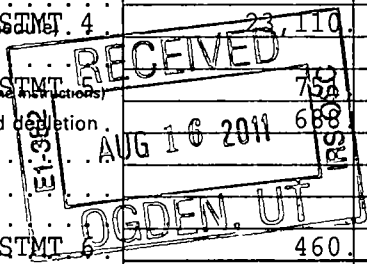
H Check type of organization:  Section 501(c)(3) exempt private foundation  
 Section 4947(a)(1) nonexempt charitable trust  Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 1,851,498. J Accounting method:  Cash  Accrual  
 Other (specify) \_\_\_\_\_ (Part I, column (d) must be on cash basis)  
E If private foundation status was terminated under section 507(b)(1)(A), check here   
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here

**Part I Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check <input checked="" 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	40,111.	40,111.		STMT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	38,581.			
b Gross sales price for all assets on line 6a <u>368,463.</u>				
7 Capital gain net income (from Part IV, line 2)		38,581.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)	4,584.	4,584.		STMT 2
12 Total Add lines 1 through 11	83,276.	83,276.		

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
13 Compensation of officers, directors, trustees, etc				
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule) STMT 3	735.	NONE	NONE	735.
b Accounting fees (attach schedule)				
c Other professional fees (attach schedule) STMT 4	23,110.	20,799.		2,311.
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions)		203.		
19 Depreciation (attach schedule) and depletion		688.		
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) STMT 6	460.	460.		
24 Total operating and administrative expenses				
Add lines 13 through 23	25,744.	22,150.	NONE	3,046.
25 Contributions, gifts, grants paid	63,903.			63,903.
26 Total expenses and disbursements Add lines 24 and 25	89,647.	22,150.	NONE	66,949.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-6,371.			
b Net investment income (if negative, enter -0-)		61,126.		
c Adjusted net income (if negative, enter -0-)				



FILED IN 157011 AUG 15 2011

SCANNED AUG 23 2011

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)			
		Beginning of year (a) Book Value	End of year (b) Book Value (c) Fair Market Value		
Assets	1	Cash - non-interest-bearing . . . . .			
	2	Savings and temporary cash investments . . . . .	27,744.	45,786.	45,786.
	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) . STMT 7 . . . . .	968,000.	878,167.	1,067,774.
	c	Investments - corporate bonds (attach schedule) . STMT 8 . . . . .	626,197.	692,416.	718,888.
	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 ▶ STMT 9 ) . . . . .	2.	2.	19,050.	
16	<b>Total assets</b> (to be completed by all filers - see the instructions Also, see page 1, item I) . . . . .	1,621,943.	1,616,371.	1,851,498.	
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	<b>Total liabilities</b> (add lines 17 through 22) . . . . .				
Net Assets or Fund Balances	<b>Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.</b>				
	24	Unrestricted . . . . .			
	25	Temporarily restricted . . . . .			
	26	Permanently restricted . . . . .			
	<b>Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/></b>				
	27	Capital stock, trust principal, or current funds . . . . .	1,534,181.	1,616,371.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund . . . . .			
29	Retained earnings, accumulated income, endowment, or other funds . . . . .	87,762.			
30	<b>Total net assets or fund balances</b> (see page 17 of the instructions) . . . . .	1,621,943.	1,616,371.		
31	<b>Total liabilities and net assets/fund balances</b> (see page 17 of the instructions) . . . . .	1,621,943.	1,616,371.		

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) . . . . .	1,621,943.
2	Enter amount from Part I, line 27a . . . . .	-6,371.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 10 . . . . .	980.
4	Add lines 1, 2, and 3 . . . . .	1,616,552.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 11 . . . . .	181.
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) - Part II, column (b), line 30 . . . . .	1,616,371.

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs MLC Co)			(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a SEE PART IV DETAIL					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col. (h))		
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any			
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	38,581.	
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	59,653.	1,547,492.	0.03854817989
2008	81,846.	1,452,151.	0.05636190727
2007			
2006			
2005			

2 Total of line 1, column (d) . . . . .	2	0.09491008716
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	0.04745504358
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5 . . . . .	4	1,767,596.
5 Multiply line 4 by line 3 . . . . .	5	83,881.
6 Enter 1% of net investment income (1% of Part I, line 27b) . . . . .	6	611.
7 Add lines 5 and 6 . . . . .	7	84,492.
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	66,949.

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

Table with 11 rows for excise tax calculations. Includes items like 'Exempt operating foundations', 'Domestic foundations', 'Tax under section 511', and 'Credits/Payments'. Total tax due is 623.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes questions about political campaigns, unrelated business income, and substantial contributors. Includes a 'Yes/No' column.

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions) . . . . . 11 X
12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008? . . . . . 12 X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? . . . . . 13 X
Website address N/A
14 The books are in care of CITIZENS BANK Telephone no (810) 766-7509
Located at 328 S. SAGINAW ST. M/C 001065, FLINT, MI ZIP + 4 48502
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here . . . . . X
and enter the amount of tax-exempt interest received or accrued during the year . . . . . 15 NONE
16 At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? . . . . . 16 Yes No X
See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country

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

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

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

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?  Yes  No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?  Yes  No

(3) Provide a grant to an individual for travel, study, or other similar purposes?  Yes  No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions)  Yes  No

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)?  Yes  No

Organizations relying on a current notice regarding disaster assistance check here

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

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?  Yes  No

If "Yes" to 6b, file Form 8870

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

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 13		-0-	-0-	-0-

2 Compensation of five highest-paid employees (other than those included on line 1 - see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE		NONE	NONE	NONE

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

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

**3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		NONE
-----		
-----		
-----		
-----		
-----		
-----		
Total number of others receiving over \$50,000 for professional services . . . . .		NONE

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

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

	Expenses
1 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 NONE	
-----	
-----	
Total. Add lines 1 through 3 . . . . .	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	1,794,514.
b	Average of monthly cash balances	1b	NONE
c	Fair market value of all other assets (see page 25 of the instructions)	1c	NONE
d	<b>Total</b> (add lines 1a, b, and c)	1d	1,794,514.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	1,794,514.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	26,918.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,767,596.
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	88,380.

**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	88,380.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	1,223.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,223.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	87,157.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	87,157.
6	Deduction from distributable amount (see page 25 of the instructions)	6	NONE
7	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	87,157.

**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	66,949.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	66,949.
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	N/A
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	66,949.

**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
<b>1</b> Distributable amount for 2010 from Part XI, line 7 . . . . .				87,157.
<b>2</b> Undistributed income, if any, as of the end of 2010				
<b>a</b> Enter amount for 2009 only . . . . .			7,271.	
<b>b</b> Total for prior years 20____, 20____, 20____		NONE		
<b>3</b> Excess distributions carryover, if any, to 2010:				
<b>a</b> From 2005 . . . . .		NONE		
<b>b</b> From 2006 . . . . .		NONE		
<b>c</b> From 2007 . . . . .		NONE		
<b>d</b> From 2008 . . . . .		NONE		
<b>e</b> From 2009 . . . . .		NONE		
<b>f</b> Total of lines 3a through e . . . . .	NONE			
<b>4</b> Qualifying distributions for 2010 from Part XII, line 4: ▶ \$ <u>66,949.</u>				
<b>a</b> Applied to 2009, but not more than line 2a . . . . .			7,271.	
<b>b</b> Applied to undistributed income of prior years (Election required - see page 26 of the instructions) . . . . .		NONE		
<b>c</b> Treated as distributions out of corpus (Election required - see page 26 of the instructions) . . . . .	NONE			
<b>d</b> Applied to 2010 distributable amount . . . . .				59,678.
<b>e</b> Remaining amount distributed out of corpus . . . . .	NONE			
<b>5</b> Excess distributions carryover applied to 2010 . . . . . (If an amount appears in column (d), the same amount must be shown in column (a) )	NONE			NONE
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e. Subtract line 5	NONE			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b . . . . .		NONE		
<b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed . . . . .		NONE		
<b>d</b> Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions . . . . .		NONE		
<b>e</b> Undistributed income for 2009 Subtract line 4a from line 2a. Taxable amount - see page 27 of the instructions . . . . .				
<b>f</b> Undistributed income for 2010. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011. . . . .				27,479.
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions) . . . . .	NONE			
<b>8</b> Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions) . . . . .	NONE			
<b>9</b> Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a . . . . .	NONE			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2006 . . . . .	NONE			
<b>b</b> Excess from 2007 . . . . .	NONE			
<b>c</b> Excess from 2008 . . . . .	NONE			
<b>d</b> Excess from 2009 . . . . .	NONE			
<b>e</b> Excess from 2010 . . . . .	NONE			

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

- 1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling . . . . .    
 b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)  4942(j)(3) or  4942(j)(5)

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

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

1 **Information Regarding Foundation Managers:**  
 a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)  
 NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.  
 NONE

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**  
 Check here  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 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>  SEE STATEMENT 16				
<b>Total</b> ..... ► 3a				63,903.
b <i>Approved for future payment</i>				
<b>Total</b> ..... ► 3b				







**GRACE I KLEINPELL CHARITABLE TUV**

38-6122631

Statement Period:

06/01/11 - 06/30/11

**Asset Position As of 06/30/11**

Asset Description	Units	Market Value Cost	Est. Annual Income Accruals	Current Yield
<b>Cash Equivalents</b>				
Marshall Prime Money Market CI I #90	28,137.790	28,137.79 28,137.79	27.00 3.92	0 10%
Marshall Prime Money Market CI I #90 (Invested Income)	17,648.230	17,648.23 17,648.23	17.00 1.46	0.10%
<b>Total Cash Equivalents</b>		<b>\$ 45,786.02</b> <b>\$ 45,786.02</b>	<b>44.00</b> <b>5.38</b>	<b>0.10%</b>
<b>Equities</b>				
Aston Montag & Caldwell Gth Fd CI I	2,162.181	54,919.40 49,751.79	402.00	0 73%
Baron Asset Fd Small Cap Fd #583	2,466.623	65,538.17 49,751.79	0.00	0 00%
Bridgeway Ultra-Small Company Mkt Fd	3,902.101	59,858.23 49,751.79	573.00	0.96%
Columbia Value and Restructuring Fund Class Z	1,113.763	57,447.90 49,751.79	780.00	1.36%
DFA International Core Equity #306	14,544.955	168,430.58 153,301.25	4,392.00	2 61%
DFA US Core Equity 1 Portfolio	35,546.207	414,468.77 356,599.10	5,651.00	1.36%
DFA Emerging Markets Core Equity Fund #272	2,689.286	59,433.22 49,751.79	830.00	1 40%
Harbor Fd Intl Fd Inst #2011	829.444	53,822.62 24,069.50	723.00	1.34%
JP Morgan U.S. Real Estate Fund - Sel	3,376.742	56,931.87 29,193.12	1,222.00 310.49	2.15%
Vanguard Total Stock Market Index Fund - SG #1341	2,394.123	76,923.17 66,245.38	1,362.00	1.77%
<b>Total Equities</b>		<b>\$ 1,067,773.93</b> <b>\$ 878,167.30</b>	<b>15,935.00</b> <b>310.49</b>	<b>1.49%</b>



**GRACE I KLEINPELL CHARITABLE TUW**

Statement Period:

06/01/11 - 06/30/11

**Asset Position As of 06/30/11**

Asset Description	Units	Market Value Cost	Est. Annual Income Accruals	Current Yield
<b>Fixed Income</b>				
Vanguard Total Bond Market Index Fund - Sig #1351	60,629.291	648,127.12 626,137.03	21,074.00 1,771.50	3.25%
Vanguard Inflation-Protected Securities Fund-IV #119	5,272.800	70,760.98 66,279.10	2,483.00	3.51%
<b>Total Fixed Income</b>		<b>\$ 718,888.10</b> <b>\$ 692,416.13</b>	<b>23,557.00</b> <b>1,771.50</b>	<b>3.28%</b>
<b>Miscellaneous</b>				
Kleinpell Royalty Interests	8.000	19,048.00 1.00	0.00	0.00%
Kleinpell Non-Producing Mineral Interests	2.000	2.00 1.00	0.00	0.00%
<b>Total Miscellaneous</b>		<b>\$ 19,050.00</b> <b>\$ 2.00</b>	<b>0.00</b> <b>0.00</b>	<b>0.00%</b>
<b>Cash</b>				
Principal Cash		0.00 0.00	0.00	0.00%
Income Cash		0.00 0.00	0.00	0.00%
<b>Total Cash</b>		<b>\$ 0.00</b> <b>\$ 0.00</b>	<b>0.00</b> <b>0.00</b>	<b>0.00%</b>
<b>Total Market Value</b>		<b>\$ 1,851,498.05</b> <b>\$ 1,616,371.45</b>	<b>39,536.00</b> <b>2,087.37</b>	<b>2.14%</b>

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL SHORT-TERM CAPITAL GAIN DIVIDENDS					7,772.	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					4,130.	
5,249.00		85. HARBOR INTERNATIONAL FD-INST PROPERTY TYPE: SECURITIES 2,489.00				P	02/21/2002	03/21/2011
							2,760.00	
7,295.00		450. JP MORGAN U.S. REAL ESTATE FUND - S PROPERTY TYPE: SECURITIES 4,334.00				P	12/23/2008	03/21/2011
							2,961.00	
196,838.00		18075.128 PIMCO FDS TOTAL RETURN FD INST PROPERTY TYPE: SECURITIES 195,168.00				P	03/12/2010	03/21/2011
							1,670.00	
17,863.00		1892.285 PIMCO HIGH YIELD FUND CL I #108 PROPERTY TYPE: SECURITIES 13,000.00				P	04/28/2009	03/21/2011
							4,863.00	
34,426.00		3385.028 T ROWE PRICE INTERNATIONAL BOND PROPERTY TYPE: SECURITIES 31,881.00				P	03/12/2010	03/21/2011
							2,545.00	
94,890.00		3000. VANGUARD TOTAL STOCK MARKET INDEX PROPERTY TYPE: SECURITIES 83,010.00				P	03/12/2010	03/21/2011
							11,880.00	
TOTAL GAIN (LOSS) .....		.....					----- 38,581. =====	

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES  
 =====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
ASTON MONTAG & CALDWELL, GTH FD CL I	403.	403.
BRIDGEWAY ULTRA-SMALL COMPANY MKT FD	573.	573.
COLUMBIA VALUE AND RESTRUCTURING FUND CL	781.	781.
DFA INTERNATIONAL CORE EQUITY #306	4,451.	4,451.
DFA US CORE EQUITY 1 PORTFOLIO	5,652.	5,652.
DFA EMERGING MARKETS CORE EQUITY FUND #2	855.	855.
HARBOR INTERNATIONAL FD-INST	918.	918.
JP MORGAN U.S. REAL ESTATE FUND - SEL	1,013.	1,013.
MARSHALL PRIME MONEY MARKET CL I #90	64.	64.
PIMCO FDS TOTAL RETURN FD INST #35	4,875.	4,875.
PIMCO HIGH YIELD FUND CL I #108	942.	942.
T ROWE PRICE INTERNATIONAL BOND FUND #76	611.	611.
VANGUARD TOTAL BOND MARKET INDEX FUND -	14,216.	14,216.
VANGUARD INFLATION-PROTECTED SECURITIES	2,483.	2,483.
VANGUARD TOTAL STOCK MARKET INDEX FUND -	2,274.	2,274.
	-----	-----
TOTAL	40,111.	40,111.
	=====	=====

FORM 990PF, PART I - OTHER INCOME

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
KLEINPELL ROYALTY INTERESTS	1,766.	1,766.
VARIOUS MINERAL INTERESTS	2,818.	2,818.
TOTALS	4,584.	4,584.

FORM 990PF, PART I - LEGAL FEES  
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
LEGAL FEES - PRINCIPAL (ALLOCA	78.			78.
LEGAL FEES - INCOME (ALLOCABLE	657.			657.
TOTALS	735.	NONE	NONE	735.
	=====	=====	=====	=====

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
CITIZENS BANK FEES	23,110.	20,799.	2,311.
TOTALS	23,110.	20,799.	2,311.

FORM 990PF, PART I - TAXES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FEDERAL ESTIMATES - INCOME	548.	
FOREIGN TAXES ON QUALIFIED FOR	172.	172.
FOREIGN TAXES ON NONQUALIFIED	31.	31.
TOTALS	751.	203.

FORM 990PF, PART I - OTHER EXPENSES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
OIL/GAS PRODUCTION TAXES, ETC	460.	460.
TOTALS	460.	460.

-----  
=====

GRACE I KLEINPELL TRUST

38-6122631

FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
MUTUAL FUNDS - EQUITY	968,000.	878,167.	1,067,774.
TOTALS	968,000.	878,167.	1,067,774.

=====

GRACE I KLEINPELL TRUST

38-6122631

FORM 990PF, PART II - CORPORATE BONDS

=====

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
MUTUAL FUNDS - FIXED	626,197.	692,416.	718,888.
TOTALS	626,197.	692,416.	718,888.

GRACE I KLEINPELL TRUST

38-6122631

FORM 990PF, PART II - OTHER ASSETS

=====

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
MINERAL RIGHTS	2.	1.	2.
ROYALTY INTERESTS		1.	19,048.
TOTALS	2.	2.	19,050.

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

=====

DESCRIPTION -----	AMOUNT -----
RETURN OF CAPITAL DIVIDENDS	292.
DEPLETION ON OIL/GAS INCOME	688.
	-----
TOTAL	980.
	=====

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

=====

DESCRIPTION -----	AMOUNT -----
PRE/POST YEAR END TRANSACTIONS	181.
	-----
TOTAL	181.
	=====

-----  
STATE(S) WHERE THE FOUNDATION IS REGISTERED  
=====

MI

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

=====

OFFICER NAME:

CITIZENS BANK

ADDRESS:

328 S. SAGINAW ST.  
FLINT, MI 48502

TITLE:

TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

RECIPIENT NAME:  
BSA TALL PINE COUNCIL  
ADDRESS:  
507 W ATHERTON ROAD  
FLINT, MI 48507-2404  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
SUPPORT OF THIS CHARITY PER TERMS OF DOCUMENT  
FOUNDATION STATUS OF RECIPIENT:  
EXEMPT CHARITY  
AMOUNT OF GRANT PAID ..... 9,129.

RECIPIENT NAME:  
GOODWILL INDUSTRIES OF MID MICHIGAN  
ADDRESS:  
501 S AVERILL  
FLINT, MI 48506  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
SUPPORT OF THIS CHARITY PER TERMS OF DOCUMENT  
FOUNDATION STATUS OF RECIPIENT:  
EXEMPT CHARITY  
AMOUNT OF GRANT PAID ..... 9,129.

RECIPIENT NAME:  
GIRL SCOUTS OF SOUTHEASTERN MICHIGAN  
ADDRESS:  
3011 W. GRAND BLVD.  
DETROIT, MI 48202  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
SUPPORT OF THIS CHARITY PER TERMS OF DOCUMENT  
FOUNDATION STATUS OF RECIPIENT:  
EXEMPT CHARITY  
AMOUNT OF GRANT PAID ..... 9,129.

RECIPIENT NAME:  
YWCA OF FLINT  
ADDRESS:  
310 E THIRD STREET  
FLINT, MI 48502  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
SUPPORT OF THIS CHARITY PER TERMS OF DOCUMENT  
FOUNDATION STATUS OF RECIPIENT:  
EXEMPT CHARITY  
AMOUNT OF GRANT PAID ..... 9,129.

RECIPIENT NAME:  
CHILD WELFARE SOCIETY OF FLINT  
ADDRESS:  
924 CEDAR ST  
FLINT, MI 48503  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
SUPPORT OF THIS CHARITY PER TERMS OF DOCUMENT  
FOUNDATION STATUS OF RECIPIENT:  
EXEMPT CHARITY  
AMOUNT OF GRANT PAID ..... 9,129.

RECIPIENT NAME:  
MCFARLAN HOME  
ADDRESS:  
700 E KEARSLEY ST  
FLINT, MI 48503  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
SUPPORT OF THIS CHARITY PER TERMS OF DOCUMENT  
FOUNDATION STATUS OF RECIPIENT:  
EXEMPT CHARITY  
AMOUNT OF GRANT PAID ..... 9,129.

RECIPIENT NAME:

COMMUNITY FND OF GREATER FLINT  
ATTN: MARY ITTIGSON

ADDRESS:

500 S SAGINAW STREET STE 200  
FLINT, MI 48502

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SUPPORT OF THIS CHARITY PER TERMS OF DOCUMENT

FOUNDATION STATUS OF RECIPIENT:

EXEMPT CHARITY

AMOUNT OF GRANT PAID ..... 9,129.

TOTAL GRANTS PAID:

63,903.

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