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 JUL 1, 2010 , and ending JUN 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: ARTHUR N. RUPE FOUNDATION

A Employer identification number: 77-0278838

Number and street (or P O box number if mail is not delivered to street address): 3887 STATE STREET — Room/suite: 22

B Telephone number: 805-687-8586

City or town, state, and ZIP code: SANTA BARBARA, CA 93105-3196

C If exemption application is pending, check here ▶ ☐

D 1. Foreign organizations, check here ▶ ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶$ 49,089,074.

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

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

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

		(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			N/A	
2	Check ▶ [X] if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	7,521.	7,521.		STATEMENT 1
4	Dividends and interest from securities	461,379.	461,379.		STATEMENT 2
5a	Gross rents	496,076.	496,076.		STATEMENT 3
b	Net rental income or (loss) 391,555.				STATEMENT 4
6a	Net gain or (loss) from sale of assets not on line 10	2,338,939.			
b	Gross sales price for all assets on line 6a 2,338,939.				
7	Capital gain net income (from Part IV, line 2)		2,338,939.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss)				
11	Other income	4,073,429.	4,073,429.		STATEMENT 5
12	**Total.** Add lines 1 through 11	7,377,344.	7,377,344.		
13	Compensation of officers, directors, trustees, etc	102,250.	22,641.		79,609.
14	Other employee salaries and wages	40,910.	0.		40,910.
15	Pension plans, employee benefits	11,762.	3,125.		8,637.
16a	Legal fees STMT 6	2,489.	0.		2,489.
b	Accounting fees STMT 7	9,275.	0.		9,275.
c	Other professional fees				
17	Interest	1,096.	1,096.		0.
18	Taxes STMT 8	133,358.	6,126.		6,194.
19	Depreciation and depletion	715,535.	104,521.		
20	Occupancy				
21	Travel, conferences, and meetings	19,858.	0.		19,858.
22	Printing and publications				
23	Other expenses STMT 9	12,448.	398.		12,050.
24	**Total operating and administrative expenses.** Add lines 13 through 23	1,048,981.	137,907.		179,022.
25	Contributions, gifts, grants paid	2,505,000.			2,505,000.
26	**Total expenses and disbursements.** Add lines 24 and 25	3,553,981.	137,907.		2,684,022.
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	3,823,363.			
b	**Net investment income** (if negative, enter -0-)		7,239,437.		
c	**Adjusted net income** (if negative, enter -0-)			N/A	

Revenue

Operating and Administrative Expenses

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	21,157.	27,004.	27,004.
	2 Savings and temporary cash investments	1,593,929.	757,037.	757,037.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶	1,456.		
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U S and state government obligations			
	b Investments - corporate stock STMT 11	20,660,970.	26,034,024.	28,488,439.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶ 8,138,543.			
	Less accumulated depreciation STMT 10 ▶ 1,033,350.	7,209,714.	7,105,193.	6,340,000.
	12 Investments - mortgage loans			
	13 Investments - other STMT 12	24,784,131.	24,173,117.	13,476,594.
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	54,271,357.	58,096,375.	49,089,074.
Liabilities	17 Accounts payable and accrued expenses	538.	2,193.	
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	538.	2,193.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [X] 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	54,270,819.	58,094,182.	
	30 **Total net assets or fund balances**	54,270,819.	58,094,182.	
	31 **Total liabilities and net assets/fund balances**	54,271,357.	58,096,375.	

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	54,270,819.
2	Enter amount from Part I, line 27a	2	3,823,363.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	58,094,182.
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	58,094,182.

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	SHORT TERM GAINS-SCHEDULE	P		
b	LONG-TERM GAINS-SCHEDULE	P		
c	CLASS ACTION PROCEEDS	P		
d	CAPITAL GAINS DIVIDENDS			
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	1,607,886.			1,607,886.
b	672,424.			672,424.
c	13,875.			13,875.
d	44,754.			44,754.
e				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				1,607,886.
b				672,424.
c				13,875.
d				44,754.
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	2,338,939.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	1,193,027.	40,610,141.	.029378
2008	1,992,773.	28,060,888.	.071016
2007	1,538,224.	36,862,045.	.041729
2006	1,001,225.	34,080,643.	.029378
2005	718,185.	19,733,539.	.036394

2	Total of line 1, column (d)	2	.207895
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	.041579
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	51,771,480.
5	Multiply line 4 by line 3	5	2,152,606.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	72,394.
7	Add lines 5 and 6	7	2,225,000.
8	Enter qualifying distributions from Part XII, line 4	8	2,684,022.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ [ ] and enter "N/A" on line 1				
Date of ruling or determination letter ______ (attach copy of letter if necessary-see instructions)				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b			1	72,394.
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)				
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	0.
3 Add lines 1 and 2			3	72,394.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	0.
5 **Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-			5	72,394.
6 Credits/Payments				
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	84,000.		
b Exempt foreign organizations - tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c			
d Backup withholding erroneously withheld	6d			
7 Total credits and payments Add lines 6a through 6d			7	84,000.
8 Enter any penalty for underpayment of estimated tax Check here [X] if Form 2220 is attached			8	125.
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	11,481.
11 Enter the amount of line 10 to be **Credited to 2011 estimated tax** ▶ 11,481. **Refunded** ▶			11	0.

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		X
If the answer is "Yes" to **1a** *or* **1b**, *attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ 0. (2) On foundation managers ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ CA			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ RUPEFOUNDATION.ORG

14 The books are in care of ▶ ARTHUR N. RUPE FOUNDATION Telephone no ▶805/687-8586

Located at ▶3887 STATE STREET, SUITE 22, SANTA BARBARA, CA ZIP+4 ▶93105

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

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

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

~~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? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☒ Yes ☐ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception**. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ____, ____, ____, ____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b		X

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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 [X] 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 [X] No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?	[ ] Yes [X] No			
(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?	[ ] Yes [X] 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 [X] No			
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?	N/A	5b		
Organizations relying on a current notice regarding disaster assistance check here	▶ [ ]			
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	N/A [ ] Yes [ ] No			
If "Yes," attach the statement required by Regulations section 53.4945-5(d).				
6a Did the foundation, during the year receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	[ ] Yes [X] No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b		X
If "Yes" to 6b, file Form 8870.				
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	[ ] Yes [X] No			
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b		

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 13		102,250.	0.	0.

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

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

Total number of other employees paid over $50,000 ▶ 0

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		0

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

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 N/A	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments**

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

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Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes			
a	Average monthly fair market value of securities		1a	25,421,346.
b	Average of monthly cash balances		1b	1,588,600.
c	Fair market value of all other assets		1c	25,549,932.
d	Total (add lines 1a, b, and c)		1d	52,559,878.
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	52,559,878.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	788,398.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	51,771,480.
6	**Minimum investment return.** Enter 5% of line 5		6	2,588,574.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part)

1	~~Minimum investment return from Part X, line 6~~		1	2,588,574.
2a	Tax on investment income for 2010 from Part VI, line 5	2a 72,394.		
b	Income tax for 2010 (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	72,394.
3	Distributable amount before adjustments Subtract line 2c from line 1		3	2,516,180.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	2,516,180.
6	Deduction from distributable amount (see instructions)		6	0.
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1		7	2,516,180.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	1a	2,684,022.
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	2,684,022.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b	5	72,394.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	2,611,628.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				2,516,180.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			1,823,911.	
b Total for prior years: ______ , ______ , ______		0.		
3 Excess distributions carryover, if any, to 2010				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
~~f Total of lines 3a through e~~	0.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ $ 2,684,022.				
a Applied to 2009, but not more than line 2a			1,823,911.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2010 distributable amount				860,111.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	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 instructions		0.		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				1,656,069.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a	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				

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Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) N/A

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

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

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

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

1 **Information Regarding Foundation Managers:**

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

ARTHUR N RUPE

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 instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

SEE STATEMENT 16

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

SEE STATEMENT 16

c Any submission deadlines

SEE STATEMENT 16

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

SEE STATEMENT 16

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
YOUNG AMERICAS FOUNDATION	NONE	PUBLIC CHARITY	GENERAL	5,000.
FIDELITY CHARITABLE GIFT FUND	NONE	PUBLIC CHARITY	DESIGNATED CONTRIBUTIONS	2,400,000.
FOUNDATION FOR SANTA BARBARA CITY COLLEGE	NONE	PUBLIC CHARITY	NURSING PROGRAM	100,000.
Total			▶ 3a	2,505,000.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	7,521.	
4 Dividends and interest from securities			18	461,379.	
~~5 Net rental income or (loss) from real estate~~					
a Debt-financed property					
b Not debt-financed property			16	391,555.	
6 Net rental income or (loss) from personal property					
7 Other investment income			15	4,073,429.	
8 Gain or (loss) from sales of assets other than inventory			18	2,338,939.	
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.		7,272,823.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 7,272,823.

(See worksheet in line 13 instructions to verify calculations)

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

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

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received

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

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

b If "Yes," complete the following schedule

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

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge

X Arthur N. Rupe — Signature of officer or trustee

X 11-10-11 — Date

CHAIRMAN — Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN

Firm's name ▶ | Firm's EIN ▶

Firm's address ▶ | Phone no

023622
04-26-11

ARTHUR N. RUPE FOUNDATION 77-0278838

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

SOURCE	AMOUNT
INTEREST	7,521.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	7,521.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDENDS	421,674.	0.	421,674.
LONG TERM CAPITAL GAIN DIVIDENDS	44,754.	44,754.	0.
SHORT TERM CAPITAL GAIN DIV	39,705.	0.	39,705.
TOTAL TO FM 990-PF, PART I, LN 4	506,133.	44,754.	461,379.

FORM 990-PF RENTAL INCOME STATEMENT 3

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
JONESBORO PROPERTY	2	0.
LAKELAND PROPERTY	3	296,037.
LUBBOCK PROPERTY	5	200,039.
TOTAL TO FORM 990-PF, PART I, LINE 5A		496,076.

FORM 990-PF RENTAL EXPENSES STATEMENT 4

DESCRIPTION		ACTIVITY NUMBER	AMOUNT	TOTAL
DEPRECIATION			41,447.	
	- SUBTOTAL -	2		41,447.
DEPRECIATION			63,074.	
	- SUBTOTAL -	5		63,074.
TOTAL RENTAL EXPENSES				104,521.
NET RENTAL INCOME TO FORM 990-PF, PART I, LINE 5B				391,555.

FORM 990-PF OTHER INCOME STATEMENT 5

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
ROYALTIES	4,073,429.	4,073,429.	
TOTAL TO FORM 990-PF, PART I, LINE 11	4,073,429.	4,073,429.	

FORM 990-PF LEGAL FEES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL	2,489.	0.		2,489.
TO FM 990-PF, PG 1, LN 16A	2,489.	0.		2,489.

FORM 990-PF ACCOUNTING FEES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
AUDIT	9,275.	0.		9,275.
TO FORM 990-PF, PG 1, LN 16B	9,275.	0.		9,275.

FORM 990-PF TAXES STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL TAX	7,850.	1,656.		6,194.
PROPERTY TAX	4,470.	4,470.		0.
FEDERAL EXCISE TAX	121,038.	0.		0.
TO FORM 990-PF, PG 1, LN 18	133,358.	6,126.		6,194.

FORM 990-PF — OTHER EXPENSES — STATEMENT 9

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MISCELLANEOUS EXPENSE	969.	209.		760.
DUES AND SUBSCRIPTIONS	6,882.	0.		6,882.
OFFICE SUPPLIES	2,837.	0.		2,837.
INSURANCE	1,760.	189.		1,571.
TO FORM 990-PF, PG 1, LN 23	12,448.	398.		12,050.

FORM 990-PF — DEPRECIATION OF ASSETS HELD FOR INVESTMENT — STATEMENT 10

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE	FAIR MARKET VALUE
BUILDING-GA	1,599,639.	644,293.	955,346.	3,550,000.
LAND-GA	752,771.	0.	752,771.	0.
BOOK/TAX BASIS DIFFERENCE-GA	2,062,562.	0.	2,062,562.	0.
BUILDING-GA	16,813.	2,639.	14,174.	0.
LAND-GA	7,912.	0.	7,912.	0.
UNIMPROVED LAND-LAKELAND	165,578.	0.	165,578.	250,000.
BOOK/TAX BASIS DIFFERENCE-LAKELAND	84,422.	0.	84,422.	0.
BUILDING-TX	2,460,000.	386,418.	2,073,582.	2,540,000.
LAND-TX	820,000.	0.	820,000.	0.
BOOK/TAX BASIS DIFFERENCE-TX	168,846.	0.	168,846.	0.
TO 990-PF, PART II, LN 11	8,138,543.	1,033,350.	7,105,193.	6,340,000.

FORM 990-PF — CORPORATE STOCK — STATEMENT 11

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SECURITIES-STATEMENT 18	26,034,024.	28,488,439.
TOTAL TO FORM 990-PF, PART II, LINE 10B	26,034,024.	28,488,439.

FORM 990-PF OTHER INVESTMENTS STATEMENT 12

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
ROYALTIES-NET OF DEPLETION	FMV	24,173,117.	13,476,594.
TOTAL TO FORM 990-PF, PART II, LINE 13		24,173,117.	13,476,594.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 13

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
ARTHUR N RUPE 3887 STATE ST, #22 SANTA BARBARA, CA 93105	CHAIRMAN OF BOARD 40.00	0.	0.	0.
SUSAN VAN AACKEN 3887 STATE ST, #22 SANTA BARBARA, CA 93105	SECRETARY 35.00	50,082.	0.	0.
RICHARD L HUNT 3887 STATE ST, #22 SANTA BARBARA, CA 93105	CFO AND DIRECTOR 5.00	0.	0.	0.
BEVERLY M RUPE 3887 STATE ST, #22 SANTA BARBARA, CA 93105	DIRECTOR 1.00	0.	0.	0.
ALAN O EBENSTEIN 3887 STATE ST, #22 SANTA BARBARA, CA 93105	DIRECTOR 1.00	0.	0.	0.
JEFFREY J CAIN 3887 STATE ST, #22 SANTA BARBARA, CA 93105	PRESIDENT AND DIRECTOR 10.00	52,168.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		102,250.	0.	0.

Arthur N. Rupe Foundation
Schedule of Capital Gains and Losses
June 30, 2011

77-0278838

Security	Acquisition Date	Sale Date	Quantity	Total Cost	Proceeds	Realized Gain/Loss
Short Term Activity:						
Ariel Appreciation Fund	9/8/09	7/2/10	12,256	375,041	393,425	18,384
Ariel Appreciation Fund	1/6/10	7/2/10	13,366	484,800	429,062	(55,738)
Subtotal for 2 positions			25,623	859,841	822,487	
Fidelity Funds Puritan	4/6/10	7/2/10	24,111	408,195	374,149	(34,046)
Powershares QQQ	1/13/10	7/6/10	5,557	256,517	235,563	(20,954)
FBR Small Cap Fin Fund	5/6/10	8/5/10	8,716	177,103	162,286	(14,817)
Fidelity Lev Stock Fd	5/6/10	8/5/10	11,590	283,381	275,814	(7,567)
Ishrs Russ Micro Cap	5/6/10	8/5/10	10,602	461,482	438,489	(22,993)
Oakmark Fund CL I	6/4/10	8/5/10	40,581	1,486,065	1,493,312	7,247
Skyline Special Eq Port	9/8/09	8/5/10	27,828	460,277	517,046	56,769
Spdr Gold Trust	7/6/10	8/5/10	3,519	411,299	411,164	(135)
Fidelity Funds Balanced Fund	6/4/10	9/2/10	24,890	404,271	414,376	10,105
Fidelity Value Fund	5/6/10	9/2/10	17,939	1,098,038	1,050,646	(47,392)
Heartland Value Plus	5/6/10	9/2/10	42,428	1,098,038	1,016,576	(81,462)
Neubrgr Brmn Rg Trs	6/4/10	9/2/10	138,496	1,486,065	1,562,221	76,156
Rydes S&P Eq Wght	6/4/10	9/2/10	37,474	1,487,674	1,511,884	24,210
SPDR DJ Sm Cp Value	4/6/10	9/2/10	10,365	671,649	604,480	(67,169)
Vanguard Sm Cp Val	5/6/10	9/2/10	7,747	460,014	438,179	(21,835)
IShrs Tr 20+ T-Bone	7/6/10	9/13/10	2,310	234,772	237,414	2,642
SPDR DJ Sm Cp Value	6/7/10	9/13/10	4,450	257,688	266,422	8,734
Spdr DJ Wilshire Sm Cp	6/7/10	9/13/10	4,831	257,314	268,346	11,032
Vanguard Md Cp Vper	2/8/10	9/13/10	4,150	238,632	267,570	28,937
Vanguard Sm Cp Val	6/7/10	9/13/10	4,636	257,598	268,849	11,251
Vngrd REIT Idx Vpr	1/13/10	9/13/10	5,747	256,548	304,645	48,097
Vngrd REIT Idx Vpr	4/12/10	9/13/10	4,146	210,287	219,777	9,490
Vngrd REIT Idx Vpr	7/6/10	9/13/10	5,325	235,638	282,275	46,638
Subtotal for 3 positions			15,218	702,473	806,698	
Powershares ETF	8/6/10	10/6/10	20,060	162,462	168,895	6,433
Yacktman	12/30/09	10/6/10	736	11,293	11,940	647
Ishares DJ Sel Div	9/3/10	11/3/10	32,955	1,512,263	1,594,207	81,944
Ishares DJ Sel Div	10/7/10	11/3/10	3,527	167,610	170,620	3,010
Subtotal for 2 positions			36,482	1,679,873	1,764,826	

Arthur N. Rupe Foundation
Schedule of Capital Gains and Losses
June 30, 2011

77-0278838

Security	Acquisition Date	Sale Date	Quantity	Total Cost	Proceeds	Realized Gain/Loss
Pimco Intl Stk Pl	8/6/10	11/3/10	129,136	1,142,854	1,172,555	29,701
Pimco Intl Stk Pl	10/7/10	11/3/10	18,235	162,840	165,575	2,735
Subtotal for 2 positions			147,371	1,305,694	1,338,131	
Ish MSCI Emrg Mkts	9/3/10	12/3/10	14,393	604,513	675,302	70,789
Ish MSCI Emrg Mkts	10/7/10	12/3/10	1,860	84,970	87,269	2,299
Subtotal for 2 positions			16,253	689,483	762,571	
Ishrs C&S Realty	8/6/10	12/3/10	6,795	411,356	438,425	27,069
Ishrs C&S Realty	10/7/10	12/3/10	818	51,917	52,779	862
Subtotal for 2 positions			7,613	463,274	491,204	
Pimco FDS All Asset	6/4/10	12/3/10	34,373	404,221	428,282	24,061
SPDR Idx Shs S&P Int	11/4/10	12/3/10	30,314	1,766,610	1,659,971	(106,639)
TRowe Price Spec Fd	9/3/10	12/3/10	33,993	414,375	419,764	5,389
Vanguard/Wellesly Inc Fd	6/4/10	12/3/10	19,844	404,271	431,159	26,888
Vangard Emerging Markets-ETF	8/6/10	12/3/10	10,359	438,607	493,594	54,987
Vangard Emerging Markets-ETF	9/3/10	12/3/10	5,141	219,116	244,962	25,847
Vangard Emerging Markets-ETF	10/7/10	12/3/10	2,894	134,491	137,896	3,405
Subtotal for 3 positions			18,394	792,214	876,452	
Driehaus Emerging M	10/7/10	1/5/11	1,829	63,720	59,385	(4,335)
Driehaus Emerging M	12/21/10	1/5/11	1,613	51,022	52,377	1,355
Subtotal for 2 positions			3,442	114,742	111,762	
Driehaus Emerging Markets	7/6/10	1/5/11	14,349	411,243	465,913	54,670
Harding Loevner Emerging Markets	8/6/10	1/5/11	8,303	380,951	432,914	51,963
Harding Loevner Emerging Markets	10/7/10	1/5/11	1,135	56,640	59,157	2,517
Subtotal for 2 positions			9,438	437,591	492,071	
Matthews Asian Growth	9/3/10	1/5/11	91,040	1,562,238	1,652,352	90,114
Matthews Asian Growth	10/7/10	1/5/11	12,346	224,200	224,075	(125)
Matthews Asian Growth	12/9/10	1/5/11	1,408	24,873	25,563	690
Subtotal for 3 positions			104,794	1,811,311	1,901,990	
SPDR Emerging Market Small Company	8/6/10	1/5/11	5,463	275,973	313,664	37,691
SPDR Emerging Market Small Company	9/3/10	1/5/11	4,263	219,125	244,764	25,639
SPDR Emerging Market Small Company	10/7/10	1/5/11	1,727	96,892	99,157	2,266
Subtotal for 3 positions			11,453	591,990	657,586	
Wintergreen Fund	9/3/10	1/5/11	83,320	1,050,663	1,168,963	118,300
Wintergreen Fund	10/7/10	1/5/11	15,105	200,600	211,926	11,326
Subtotal for 2 positions			98,425	1,251,263	1,380,889	
Laudus Intl Mktmstr	9/3/10	2/3/11	60,547	1,016,576	1,189,134	172,558
Laudus Intl Mktmstr	10/7/10	2/3/11	11,058	200,600	217,188	16,588
Subtotal for 2 positions			71,605	1,217,176	1,406,321	
TRowe Price Intl	10/7/10	2/3/11	76,012	1,048,987	1,099,121	50,134
TRowe Price Intl	12/16/10	2/3/11	218	3,040	3,154	113
Subtotal for 2 positions			76,230	1,052,027	1,102,275	
Marsico Growth & Income	11/4/10	3/4/11	71,215	1,338,130	1,437,119	98,989

Arthur N. Rupe Foundation
Schedule of Capital Gains and Losses
June 30, 2011

77-0278838

Security	Acquisition Date	Sale Date	Quantity	Total Cost	Proceeds	Realized Gain/Loss
Mrkt Vctrs:Agribus	1/5/11	3/4/11	6,042	328,748	341,541	12,793
Fairholme:Fairholme	1/6/11	4/5/11	29,985	1,083,379	1,044,347	(39,032)
US Global:World Precious Minerals	1/6/11	4/5/11	23,579	492,088	527,439	35,351
Ishares Russ MdCp	6/4/10	5/4/11	39,230	1,486,183	1,904,966	418,783
Ishares Russ MdCp	10/7/10	5/4/11	4,033	165,180	195,838	30,658
Subtotal for 2 positions			43,263	1,651,363	2,100,804	
Wells Fargo Opportunity Fund Inv	12/3/10	5/4/11	43,686	1,664,000	1,828,259	164,259
CGM Mutual	12/7/10	5/5/11	14,734	426,450	411,616	(14,834)
CGM Mutual	1/3/11	5/5/11	19	548	520	(28)
Subtotal for 2 positions			14,753	426,998	412,136	
Fidelity Value Fund	2/4/11	6/3/11	19,549	1,406,367	1,404,769	(1,598)
IShares S&P 400 Val	3/4/11	6/3/11	17,110	1,447,162	1,417,871	(29,291)
IShares Tr Dow Jones Basic	1/5/11	6/3/11	4,223	328,837	326,341	(2,496)
Paradigm:Value Fund	1/6/11	6/3/11	19,580	1,083,362	1,113,319	29,957
US Global:Global Res	1/6/11	6/3/11	49,039	577,675	568,848	(8,827)
Wells Fargo Enterprise-Inv	12/3/10	6/3/11	20,137	682,226	720,888	38,662
Janus Short Term Bond Fund	9/22/10	6/17/11	96,774	301,935	300,000	(1,935)
Total Short Term Activity:				41,251,769	42,859,655	1,607,886
Long Term Activity:						
Powershares QQQ	5/18/09	7/6/10	1,076	36,552	45,612	9,060
Vanguard Small Cap Growth	6/8/09	7/6/10	3,319	161,268	189,879	28,611
Vanguard Index Small Cap	6/8/09	9/13/10	3,445	161,159	210,724	49,565
Yacktman	10/6/08	10/6/10	112,007	1,250,000	1,817,876	567,876
Yacktman	1/1/09	10/6/10	2,561	24,251	41,563	17,311
Subtotal for 2 positions			114,568	1,274,251	1,859,439	
Total Long Term Activity:				1,633,231	2,305,654	672,424
Total Net Activity				42,885,000	45,165,309	2,280,309

Arthur N. Rupe Foundation
Securities Held
June 30, 2011

77-0278838

Security	Quantity	Cost	Market Value
Exchange Traded Funds			
Ishares S&P Euro 350 Id	30,320	1,309,891	1,275,866
IShares Silver Trust	9,280	326,569	314,035
Rydex S&P400 Pur Gr	15,815	1,050,046	1,402,949
Sector SPDR Tr Sh	4,385	341,682	330,410
SPDR Index Shs S&P Int	33,200	2,102,813	1,959,796
SPDR Mid Cap	12,109	1,652,684	2,148,742
SPDR S&P Biotech Etf	7,845	572,706	573,548
Vangard Euro Index VIPER	33,345	1,845,394	1,784,958
WisdomTree Dividend	25,675	1,309,894	1,320,209
		10,511,680	11,110,512
Mutual Funds			
Allianz NFJ Renaiss	57,506	1,042,000	1,027,049
Ariel Fund	49,772	1,460,520	2,561,755
Cambiar Opportunity;Inv	60,237	1,116,190	1,161,970
Fidelity Adv Asset	26,338	427,239	447,738
Fidelity Funds Puritan	24,077	426,450	450,718
Fidelity Stock Sel Small Cap Fund	40,450	724,882	807,788
Harbor International	21,034	1,348,276	1,350,169
Janus Short Term Bond Fund	939,940	2,903,223	2,904,414
Managers Special Equity Fund	13,991	724,865	842,808
Pax World Balanced Fund	17,852	423,006	418,638
Permanent Portfolio Fd	9,638	377,207	464,728
Pimco Stock Plus Total Return	140,424	1,048,970	1,150,076
Rydex Energy Serv	8,036	507,000	472,364
TCW Div Focused	99,396	1,102,300	1,109,258
Value Line Fund	77,332	731,560	753,986
Vanguard Asset Alloc	18,740	404,271	480,493
Wells Fargo Discovery	29,695	585,490	779,505
WellsFargo:Growth;Inv	5,306	168,895	194,472
		15,522,344	17,377,928
		26,034,024	28,488,439

ARTHUR N. RUPE FOUNDATION

ATTACHMENT TO FORM 990-PF

Part XV – Item 2:

a. Applications and/or letters of inquiry should be submitted through the foundation's website: www.rupefoundation.org/proposals.

   Questions or requests for additional information can be addressed to:

   Christine Northup, Program Officer
   Telephone: (805) 687 – 8586
   Email: Christine@anrf.net

b. We accept applications from applicants solicited by us. Applications are to be submitted electronically and accompanied by photocopies of the most recent current Federal and State ruling letters showing the applicant to be a 501(c)(3) public charity under Internal Revenue Section 509(a)(1), (2) or (3).

   Applicant should state in detail the reason for the grant request and the proposed uses of grant funds.

c. None

d. Awards are made in the sole and absolute discretion of Arthur N. Rupe Foundation directors. Donations are generally made to public charities that promote and/or provide aid, research and services in the furtherance of selected educational, medical, and social studies programs. Major areas of focus include the support of qualified organizations that (1) conduct public debates; (2) provide scholarships to vocational nursing students; or (3) perform research affecting public policy and achieving widespread dissemination.

   Arthur N. Rupe Foundation does not provide support for fundraising events, conferences, endowments, or capital campaign.