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

OMB No 1545-0052

2010Department of the Treasury
Internal Revenue Service

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 7/01, 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

THE GOODSTEIN FOUNDATION
P.O. BOX 2773
CASPER, WY 82602

A Employer identification number

83-6003815

B Telephone number (see the instructions)

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 ☐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 ☐

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, column (c), line 16) ☐ J Accounting method ☒ Cash ☐ Accrual
☐ Other (specify) _____

▶ \$ 6,434,069. (Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and

Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see 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 (att sch)

2 Ck ☒ if the foundn is not req to att Sch B

3 Interest on savings and temporary cash investments

4 Dividends and interest from securities

5a Gross rents

b Net rental income or (loss)

6a Net gain/(loss) from sale of assets not on line 10

b Gross sales price for all assets on line 6a 3,986,594.

7 Capital gain net income (from Part IV, line 2)

8 Net short-term capital gain

9 Income modifications

10a Gross sales less returns and allowances

b Less Cost of goods sold

c Gross profit/(loss) (att sch)

11 Other income (attach schedule)

12 Total. Add lines 1 through 11

13 Compensation of officers, directors, trustees, etc

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees (attach schedule)

b Accounting fees (attach sch) See St 1

c Other prof fees (attach sch) See St 2

17 Interest

18 Taxes (attach schedule)(see instr)

19 Depreciation (attach sch) and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses (attach schedule)

See Statement 3

24 Total operating and administrative expenses. Add lines 13 through 23

25 Contributions, gifts, grants paid Part XV

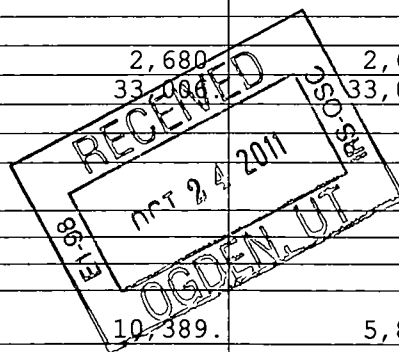
26 Total expenses and disbursements. Add lines 24 and 25

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

b Net investment income (if negative, enter -0-)

c Adjusted net income (if negative, enter -0-)



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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end of year amounts only (See instructions)		Beginning of year	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		438,749.	330,463.	330,463.
	3	Accounts receivable	14.			
		Less allowance for doubtful accounts		90.	14.	14.
	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 the instructions)				
	7	Other notes and loans receivable (attach sch)				
		Less allowance for doubtful accounts				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments — U.S. and state government obligations (attach schedule)				
	b	Investments — corporate stock (attach schedule)		2,192,289.	2,403,456.	2,710,113.
	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)		2,837,283.	2,831,105.	3,139,113.	
14	Land, buildings, and equipment basis					
	Less accumulated depreciation (attach schedule)					
15	Other assets (describe See Statement 4)		269,887.	292,388.	254,366.	
16	Total assets (to be completed by all filers — see instructions. Also, see page 1, item I)		5,738,298.	5,857,426.	6,434,069.	
LIABILITIES	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, & other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe See Statement 5)		598.	2,126.	
	23	Total liabilities (add lines 17 through 22)		598.	2,126.	
NET ASSETS OR FUND BALANCES		Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.	☐			
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.	☒			
	27	Capital stock, trust principal, or current funds		4,637,085.	4,637,085.	
	28	Paid-in or capital surplus, or land, building, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds		1,100,615.	1,218,215.	
	30	Total net assets or fund balances (see the instructions)		5,737,700.	5,855,300.	
	31	Total liabilities and net assets/fund balances (see the instructions)		5,738,298.	5,857,426.	

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	5,737,700.
2	Enter amount from Part I, line 27a	2	117,600.
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	5,855,300.
5	Decreases not included in line 2 (itemize)	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	5,855,300.

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 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a See Statement 6				
b				
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Column (h) gain minus column (k), but not less than -0) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (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	315,705.
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 the instructions) If (loss), enter -0- in Part I, line 8		3	85,115.

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 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 (column (b) divided by column (c))
2009	203,167.	5,712,911.	0.035563
2008	381,404.	5,365,585.	0.071083
2007	303,665.	7,258,870.	0.041834
2006	127,500.	7,073,297.	0.018026
2005	180,750.	6,483,491.	0.027878

2 Total of line 1, column (d)	2	0.194384
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	0.038877
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	6,250,678.
5 Multiply line 4 by line 3	5	243,008.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	4,490.
7 Add lines 5 and 6	7	247,498.
8 Enter qualifying distributions from Part XII, line 4	8	326,900.

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.

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Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 – see 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 instr.)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		1	4,490.
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (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	4,490.
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	4,490.
6 Credits/Payments			
a 2010 estimated tax pmts and 2009 overpayment credited to 2010	6a	2,364.	
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	2,364.	
8 Enter any penalty for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8		
9 Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed	9	2,126.	
10 Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be Credited to 2011 estimated tax Refunded	11		

Part VII-A Statements Regarding Activities

	Yes	No
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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)? <i>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</i>		X
c Did the foundation file Form 1120-POL for this year?		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? <i>If 'Yes,' attach a detailed description of the activities</i>		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? <i>If 'Yes,' attach a conformed copy of the changes</i>		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If 'Yes,' has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If 'Yes,' attach the statement required by General Instruction T</i>		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?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If 'Yes,' complete Part II, column (c), and Part XV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see the instructions) WY		
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? <i>If 'No,' attach explanation</i>	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)? <i>If 'Yes,' complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses</i>		X

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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 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 <u>N/A</u>	13	X	
14	The books are in care of <u>THE FOUNDATION</u> Telephone no <u>307-234-0821</u> Located at <u>111 W. 2ND STREET, SUITE 301</u> ZIP + 4 <u>82601</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <u>N/A</u> and enter the amount of tax-exempt interest received or accrued during the year <u>15</u> <u>N/A</u>			
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
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If 'Yes,' enter the name of the foreign country			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
1 a	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 the instructions)? Organizations relying on a current notice regarding disaster assistance check here ☐	1 b	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?	1 c	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 <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u>		
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 the instructions)	2 b	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 <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u>		
3 a	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)	3 b	N/A
4 a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a	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?	4 b	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 ☒ 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 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 instructions)?

5b N/A

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 ☒ 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 ☒ 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 (see 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
PAUL HOMAR P.O. BOX 2773 CASPER, WY 82602	Treasurer 3.00	6,000.	0.	0.
LUCY M. GOODSTEIN P.O. BOX 1699 CASPER, WY 82602	Vice Preside 0	0.	0.	0.
MORRIS MASSEY 123 WEST 1ST STREET CASPER, WY 82601	President 0	0.	0.	0.

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

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

Total number of other employees paid over \$50,000

0

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter 'NONE.'

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

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see 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 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	5,564,473.
b Average of monthly cash balances	1b	527,013.
c Fair market value of all other assets (see instructions)	1c	254,380.
d Total (add lines 1a, b, and c)	1d	6,345,866.
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	6,345,866.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	95,188.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	6,250,678.
6 Minimum investment return. Enter 5% of line 5	6	312,534.

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	312,534.
2a Tax on investment income for 2010 from Part VI, line 5	2a	4,490.	
b Income tax for 2010 (This does not include the tax from Part VI.)	2b		
c Add lines 2a and 2b		2c	4,490.
3 Distributable amount before adjustments. Subtract line 2c from line 1		3	308,044.
4 Recoveries of amounts treated as qualifying distributions		4	
5 Add lines 3 and 4		5	308,044.
6 Deduction from distributable amount (see instructions)		6	
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1		7	308,044.

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	326,900.
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	326,900.
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 instructions)	5	4,490.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	322,410.

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.

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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				308,044.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			47,284.	
b Total for prior years 20 __, 20 __, 20 __		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 ▶ \$ 326,900.				
a Applied to 2009, but not more than line 2a			47,284.	
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				279,616.
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 instructions			0.	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				28,428.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

BAA

Form 990-PF (2010)

Part XV **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year See Statement 8				
Total			▶ 3a	326,900.
b Approved for future payment				
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) Related or exempt function income (see the instructions)
		(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1	Program service revenue					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments			14	2,496.	
4	Dividends and interest from securities			14	178,374.	
5	Net rental income or (loss) from real estate					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory					315,705.
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)				180,870.	315,705.
13	Total. Add line 12, columns (b), (d), and (e)				13 180,870.	496,575.

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

THE GOODSTEIN FOUNDATION

83-6003815

Statement 1
Form 990-PF, Part I, Line 16b
Accounting Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
	\$ 2,680.	\$ 2,680.	\$ 2,680.	
Total	<u>\$ 2,680.</u>	<u>\$ 2,680.</u>	<u>\$ 2,680.</u>	<u>\$ 0.</u>

Statement 2
Form 990-PF, Part I, Line 16c
Other Professional Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
INVESTMENT MANAGEMENT FEES	\$ 33,006.	\$ 33,006.	\$ 33,006.	
Total	<u>\$ 33,006.</u>	<u>\$ 33,006.</u>	<u>\$ 33,006.</u>	<u>\$ 0.</u>

Statement 3
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
EXCISE TAXES	\$ 4,490.			
FOREIGN TAXES	346.	\$ 346.	\$ 346.	
OFFICE EXPENSE	153.	153.	153.	
OFFICE RENT	2,400.	2,400.	2,400.	
SECRETARIAL	2,400.	2,400.	2,400.	
TELEPHONE	600.	600.	600.	
Total	<u>\$ 10,389.</u>	<u>\$ 5,899.</u>	<u>\$ 5,899.</u>	<u>\$ 0.</u>

Statement 4
Form 990-PF, Part II, Line 15
Other Assets

	Book Value	Fair Market Value
Rounding	\$ 292,387. 1.	\$ 254,366.
Total	<u>\$ 292,388.</u>	<u>\$ 254,366.</u>

THE GOODSTEIN FOUNDATION

83-6003815

Statement 5
Form 990-PF, Part II, Line 22
Other Liabilities

\$ 2,126.

Total \$ 2,126.

Statement 6
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(a) Description	(b) How Acquired	(c) Date Acquired	(d) Date Sold
1	HSBC BANK	Purchased	7/13/2007	11/18/2010
2	PRAXAIR INC	Purchased	8/27/2009	11/18/2010
3	T. ROWE PRICE EMERGING MARKETS	Purchased	6/05/2009	2/17/2011
4	T. ROWE PRICE EMERGING MARKETS	Purchased	3/01/2010	2/17/2011
5	FIDELITY FLOATING RATE	Purchased	5/16/2011	6/23/2011
6	VANGUARD GNMA	Purchased	12/01/2008	6/15/2011
7	VANGUARD VALUE INDEX	Purchased	12/01/2008	6/15/2011
8	VANGUARD SMALL CAP INDEX	Purchased	12/01/2008	6/15/2011
9	VANGUARD DEVELOPMENT	Purchased	12/11/2008	6/15/2011
10	SEE ATTACHED-SHORT TERM	Purchased	12/15/2010	6/15/2011
11	SEE ATTACHED-LONG TERM	Purchased	12/15/2008	6/15/2011
12	CAPITAL GAIN DISTRIBUTIONS	Purchased	12/01/2008	6/15/2011

Item	(e) Gross Sales	(f) Deprec. Allowed	(g) Cost Basis	(h) Gain (Loss)	(i) FMV 12/31/69	(j) Adj. Bas. 12/31/69	(k) Excess (i) - (j)	(l) Gain (Loss)
1	51,390.		50,000.	1,390.				\$ 1,390.
2	105,762.		99,743.	6,019.				6,019.
3	224,200.		158,815.	65,385.				65,385.
4	120,026.		101,525.	18,501.				18,501.
5	337,648.		340,400.	-2,752.				-2,752.
6	256,305.		247,476.	8,829.				8,829.
7	255,042.		257,762.	-2,720.				-2,720.
8	493,694.		460,931.	32,763.				32,763.
9	256,305.		247,476.	8,829.				8,829.
10	1110855.		1041489.	69,366.				69,366.
11	769,576.		665,272.	104,304.				104,304.
12	5,791.		0.	5,791.				5,791.
Total								\$ <u>315,705.</u>

Statement 7
Form 990-PF, Part XV, Line 2a-d
Application Submission Information

Name of Grant Program:

Name:

Care Of:

Street Address:

City, State, Zip Code:

Telephone:

Form and Content:

Submission Deadlines:

MORRIS MASSEY, PRESIDENT

P.O. BOX 2773

CASPER, WY 82602

307-234-0821

IN WRITING-CLEARLY OUTLINING THE REQUEST

NONE

THE GOODSTEIN FOUNDATION

83-6003815

Statement 7 (continued)
Form 990-PF, Part XV, Line 2a-d
Application Submission Information

Restrictions on Awards: NONE

Statement 8
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
BLUE ENVELOPE FUND ,	NONE		GENERAL SUPPORT	\$ 2,000.
CAMP HOPE ,	NONE		GENERAL SUPPORT	2,000.
CASPER COLLEGE FOUNDATION ,	NONE		GENERAL SUPPORT	200,000.
CASPER HUMANE SOCIETY ,	NONE		GENERAL SUPPORT	1,000.
CASPER YOUTH BASEBALL ,	NONE		GENERAL SUPPORT	2,000.
DENVER CHILDREN'S HOSPITAL FOUNDATION ,	NONE		GENERAL SUPPORT	10,000.
ENERGY SHARE OF WY ,	NONE		GENERAL SUPPORT	1,500.
HABITAT FOR WYOMING ,	NONE		GENERAL SUPPORT	2,000.
HOLY CROSS CENTER ,	NONE		GENERAL SUPPORT	3,000.
MAKE A WISH FOUNDATION ,	NONE		GENERAL SUPPORT	3,000.
MEALS ON WHEELS ,	NONE		GENERAL SUPPORT	5,000.
NIC ART MUSEUM ,	NONE		GENERAL SUPPORT	10,000.
PLATTE RIVER PARKWAY ,	NONE		GENERAL SUPPORT	2,000.
SETON HOUSE ,	NONE		GENERAL SUPPORT	2,000.

THE GOODSTEIN FOUNDATION

83-6003815

Statement 8 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Found- ation Status	Purpose of Grant	Amount
ST. ANTHONY'S TRI PARISH SCHOOL ,	NONE		GENERAL SUPPORT	\$ 10,000.
UNITED WAY OF NATR CO ,	NONE		GENERAL SUPPORT	4,000.
WY MEDICAL CENTER FOUNDATION ,	NONE		GENERAL SUPPORT	2,500.
WY SYMPHONY ,	NONE		GENERAL SUPPORT	2,500.
CASPER FAMILY YMCA ,	NONE		GENERAL SUPPORT	1,000.
MARCH OF DIMES ,	NONE		GENERAL SUPPORT	5,000.
SALVATION ARMY ,	NONE		GENERAL SUPPORT	2,500.
BOYS AND GIRLS CLUBS ,	NONE		GENERAL SUPPORT	1,000.
CHILD DEVELOPMENT OF WYOMING ,	NONE		GENERAL SUPPORT	2,000.
FIVE TRAILS ADULT DAY CENTER ,	NONE		GENERAL SUPPORT	3,000.
SPECIAL OLYMPICS ,	NONE		GENERAL SUPPORT	4,000.
12-24 CLUB ,	NONE		GENERAL SUPPORT	3,000.
MERCER HOUSE ,	NONE		GENERAL SUPPORT	1,000.
CASA OF NATRONA COUNTY ,	NONE		GENERAL SUPPORT	5,000.
CENTRAL WYOMING HOSPICE ,	NONE		GENERAL SUPPORT	5,000.
WYOMING LEADERSHIP SEMINAR ,	NONE		GENERAL SUPPORT	500.

THE GOODSTEIN FOUNDATION

83-6003815

Statement 8 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
INTERFAITH OF NATRONA CO ,	NONE		GENERAL SUPPORT	\$ 1,500.
RELAY FOR LIFE ,	NONE		GENERAL SUPPORT	4,000.
CENTRAL WYOMING RESCUE MISSION ,	NONE		GENERAL SUPPORT	1,500.
CLIMB WYOMING ,	NONE		GENERAL SUPPORT	1,500.
FOOD BANK OF WYOMING ,	NONE		GENERAL SUPPORT	150.
WATER FOR WILDLIFE ,	NONE		GENERAL SUPPORT	2,000.
BRAIN INJURY ALLIANCE ,	NONE		GENERAL SUPPORT	1,000.
ANGEL FLIGHT WEST ,	NONE		GENERAL SUPPORT	1,250.
JASON'S FRIENDS ,	NONE		GENERAL SUPPORT	2,000.
CENTRAL WYOMING SENIOR SERVICES ,	NONE		GENERAL SUPPPORT	2,500.
FOOD BANK OF THE ROCKIES ,	NONE		GENERAL SUPPORT	500.
HONOR FLIGHT OF WYOMING ,	NONE		GENERAL SUPPORT	2,500.
JOSHUA'S WAREHOUSE ,	NONE		GENERAL SUPPORT	1,000.
WYOMING PUBLIC RADIO ,	NONE		GENERAL SUPPORT	500.
YOUTH CRISIS CENTER ,	NONE		GENERAL SUPPORT	5,000.
WYOMING WILDERNESS CAMP ,	NONE		GENERAL SUPPORT	2,500.

Total \$ 326,900.

Goodstein Foundation
 Stock Transactions
 Fiscal Year Ending 06/30/11

Stock		Sale Date	Purchase Date	Sale Amount	Basis Amount	Gain/ (Loss)
Motorola Inc	L	01/07/11	10/09/01	33 18	48 26	(15 08)
ORACLE	L	02/14/11	07/24/01	32,481 87	19,500 00	12,981 87
LONG TERM			TOTAL	<u>32,515 05</u>	<u>19,548 26</u>	<u>12,966 79</u>
CAMECO CORP	L	06/28/11	04/04/08	7,389 71	10,134 30	(2,744 59)
FUEL SYSTEMS	L	12/31/10	12/24/08	14,488.60	17,043 97	(2,555 37)
JAYHAWK ENERGY	L	06/28/11	05/06/10	404 99	2,626 35	(2,221 36)
MDU RESOURCES	L	12/31/10	01/06/09	9,958 96	11,179 92	(1,220 96)
URANERZ ENERGY	L	11/09/10	09/23/09	8,689 82	6,124 74	2,565 08
URANERZ ENERGY	L	11/12/10	09/23/09	6,870.97	6,124.73	746 24
LONG TERM				<u>47,803 05</u>	<u>53,234.01</u>	<u>(5,430 96)</u>
AMERICAN OIL & GAS	S	08/12/10	05/03/10	4,935 74	5,520 14	(584 40)
CIMAREX ENERGY CO	S	12/06/10	04/13/10	17,335 52	12,674 40	4,661 12
SAMSON OIL & GAS	S	03/08/11	07/29/10	16,646 05	5,220 99	11,425 06
SAMSON OIL & GAS	S	03/08/11	01/20/11	16,240.40	8,161 37	8,079 03
SAMSON OIL & GAS	S	03/09/11	02/01/11	6,700 36	5,524 13	1,176 23
TRANSCANADA CORP	S	02/09/11	04/16/10	7,576 24	7,504.50	71.74
SHORT TERM				<u>69,434 31</u>	<u>44,605 53</u>	<u>24,828 78</u>
			TOTAL	<u>117,237 36</u>	<u>97,839 54</u>	<u>19,397 82</u>
3 M	L	10/14/10	03/27/08	8,917 85	7,860 49	1,057 36
AFLAC	L	04/25/11	09/11/08	23,305 77	26,005 05	(2,699 28)
AFLAC	L	06/28/11	09/11/08	2,229 81	2,889 45	(659 64)
AIG CLASS ACTION	L			97 57	-	97.57
American Express	L	10/15/10	03/18/98	46,283 21	33,493 35	12,789 86
CARDINAL HEALTH CLASS ACTION	L			181.21	-	181 21
ChevronTexaco Corp	L	03/11/11	09/13/94	16,567.71	3,498 00	13,069 71
COMCAST	L	03/16/11	08/26/08	30,753 58	25,650 24	5,103 34
COMCAST	L	10/14/10	08/28/08	10,304.69	12,448.75	(2,144 06)
ConocoPhillips	L	03/11/11	05/27/04	12,495.78	5,887 20	6,608 58
CORNING ERROR 2010	L				(90 00)	90 00
Dominion Res Inc VA	L	11/15/10	05/29/03	34,386.62	25,424 00	8,962 62
Dominion Res Inc VA	L	11/15/10	07/30/04	8,596.65	6,324.00	2,272 65
EMC	L	03/16/11	09/11/08	31,871 38	16,704.00	15,167 38
EMC	L	05/16/11	09/11/08	8,158 37	4,176.00	3,982.37
Exxon Mobil Corp	L	03/11/11	07/01/98	13,561 54	4,823.97	8,737.57
FRONTIER COMMUNICATIONS	L	07/22/10	12/14/93	1,725.06	1,691.83	33.23
FRONTIER COMMUNICATIONS	L	07/22/10	07/01/98	645 85	995.58	(349 73)
FRONTIER COMMUNICATIONS	L	07/22/10	07/30/04	353 50	451.74	(98 24)
HARSCO CORP	L	10/14/10	08/28/08	24,531.58	53,083.00	(28,551.42)
International Business Machs Corp	L	08/31/10	03/15/00	36,953.80	32,177.25	4,776.55
International Business Machs Corp	L	08/31/10	03/15/00	24,635.86	22,203.50	2,432 36
ISHARES TR MSCI EMERG MKT	L	11/18/10	04/18/08	24,559.13	25,447.87	(888 74)
KRAFT FOODS	L	03/11/11	12/14/93	18,427.91	3,737.31	14,690.60
KRAFT FOODS	L	03/11/11	04/18/08	12,912.08	12,932.68	(20.60)
MERGER FD BEN INT	L	11/16/10	03/02/09	56,148.97	50,000.00	6,148.97
Microsoft Corp	L	05/17/11	10/30/02	25,229.52	26,205.00	(975 48)
Microsoft Corp	L	05/17/11	05/29/03	8,830.33	8,585 50	244.83
Microsoft Corp	L	10/14/10	09/08/04	7,362.68	8,208.00	(845 32)
OMNICOM GROUP	L	11/30/10	04/18/08	20,492 39	20,866.50	(374.11)
OMNICOM GROUP	L	05/12/11	04/18/08	21,433.00	20,866.50	566.50
Pfizer Inc	L	08/16/10	12/14/93	15,979 33	5,445.83	10,533.50
Pfizer Inc	L	08/16/10	05/27/04	11,187 15	24,654.00	(13,466.85)
Pfizer Inc	L	08/16/10	09/11/08	15,979 33	18,270.00	(2,290.67)

SPDR DJ WILSHIRE INT'L	L	11/09/10	12/19/07	10,411.48	13,800.00	(3,388.52)
SPDR DJ WILSHIRE INT'L	L	11/09/10	04/18/08	20,822.95	27,275.00	(6,452.05)
Target split 7/20/00	L	10/14/10	09/08/04	16,224.54	13,908.00	2,316.54
TIME WARNER ERROR 2009	L				(2,198.98)	2,198.98
US BANK	L	10/14/10	06/04/93	56,343.15	18,958.66	37,384.49
WALT DISNEY CO	L	10/14/10	08/28/08	3,452.21	3,264.82	187.39
WALT DISNEY CO	L	10/14/10	09/11/08	6,904.42	6,566.00	338.42
LONG TERM				<u>689,257.96</u>	<u>592,490.09</u>	<u>96,767.87</u>
ADOBE SYS INC	S	02/15/11	12/02/10	42,171.99	48,399.60	(6,227.61)
AFLAC	S	03/09/11	12/07/10	53,533.97	47,536.00	5,997.97
AFLAC	S	06/09/11	12/02/10	17,838.46	21,673.84	(3,835.38)
ELEMENTS ROGERS TOTAL RETURN	S	11/09/10	10/08/10	51,747.32	49,678.80	2,068.52
EMC	S	05/16/11	12/02/10	8,158.37	6,569.40	1,588.97
EMC	S	06/09/11	12/02/10	5,451.10	4,379.60	1,071.50
EMC	S	06/09/11	12/07/10	10,902.19	8,872.00	2,030.19
HCP INC	S	11/09/10	12/28/09	46,526.21	41,130.18	5,396.03
HELMRICH & PAYNE	S	03/11/11	12/02/10	12,593.77	9,569.92	3,023.85
HUSSMAN STRAT GR FUND #601	S	11/17/10	10/08/10	102,673.27	105,280.00	(2,606.73)
ISHARES MSCI EAFE	S	11/18/10	12/28/09	173,159.17	167,038.50	6,120.67
L-3 COMMUNICATIONS	S	04/08/11	12/02/10	51,323.34	47,235.11	4,088.23
L-3 COMMUNICATIONS	S	04/08/11	03/08/11	7,895.90	8,031.98	(136.08)
MERGER FD BEN INT	S	11/16/10	12/29/09	77,073.95	75,000.00	2,073.95
MERGER FD BEN INT	S	11/16/10	12/29/09	1.05	1.03	0.02
PEABODY ENERGY	S	03/14/11	11/30/10	29,237.38	26,692.97	2,544.41
PLUM CREEK TIMBER	S	11/09/10	12/28/09	52,535.93	53,199.30	(663.37)
PLUM CREEK TIMBER	S	11/09/10	10/08/10	7,505.13	7,229.98	275.15
PRINCIPAL FINANCIAL GR	S	03/21/11	12/02/10	27,856.26	26,495.73	1,360.53
SPDR DJ WILSHIRE INT'L	S	11/09/10	12/28/09	10,411.47	8,612.50	1,798.97
STATE STREET CORP	S	06/09/11	12/02/10	32,258.90	33,943.58	(1,684.68)
UNITED HEALTH GROUP	S	03/11/11	12/02/10	28,456.52	24,589.50	3,867.02
VANGUARD EMERG MKT	S	11/18/10	12/28/09	23,759.59	20,360.00	3,399.59
VANGUARD MID CAP GROWTH INDEX	S	11/18/10	10/08/10	87,250.52	82,334.70	4,915.82
VANGUARD SMALL CAP VIPER	S	11/18/10	10/08/10	54,378.28	51,752.00	2,626.28
XILINX INC	S	05/10/11	12/02/10	26,721.09	21,277.50	5,443.59
SHORT TERM				<u>1,041,421.13</u>	<u>996,883.72</u>	<u>44,537.41</u>
TOTAL				<u>1,730,679.09</u>	<u>1,589,373.81</u>	<u>141,305.28</u>