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
RALPH D. & BUNNY SCHLESINGER FOUNDATION

A Employer identification number
93-0818169

Number and street (or P O box number if mail is not delivered to street address) Room/suite
610 SW ALDER STREET, SUITE 1221

B Telephone number
503-223-4128

City or town, state, and ZIP code
PORTLAND, OR 97205

C If exemption application is pending, check here ▶☐
D 1 Foreign organizations, check here ▶☐
2 Foreign organizations meeting the 85% test, check here and attach computation ▶☐

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

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶$ 1,334,990.

J Accounting method: ☒ 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)
Revenue	1 Contributions, gifts, grants, etc., received	8,000.		N/A	
	2 Check ▶☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	1,549.	1,549.		
	4 Dividends and interest from securities				
	5a Gross rents	67,543.	67,543.		STATEMENT 1
	b Net rental income or (loss) 42,811.				STATEMENT 2
	6a Net gain or (loss) from sale of assets not on line 10	39,376.			
	b Gross sales price for all assets on line 6a 222,697.				
	7 Capital gain net income (from Part IV, line 2)		39,376.		
	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				
	12 Total. Add lines 1 through 11	116,468.	108,468.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees STMT 3	27,209.	0.		0.
	b Accounting fees STMT 4	20,519.	5,130.		0.
	c Other professional fees				
	17 Interest				
	18 Taxes STMT 5	420.	0.		0.
	19 Depreciation and depletion	15,699.	15,699.		
	20 Occupancy				
	21 Travel, conferences, and meetings	838.	0.		0.
	22 Printing and publications				
	23 Other expenses STMT 6	10,245.	6,378.		0.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	74,930.	27,207.		0.
	25 Contributions, gifts, grants paid	28,180.			28,180.
	26 **Total expenses and disbursements.** Add lines 24 and 25	103,110.	27,207.		28,180.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	13,358.			
	b **Net investment income** (if negative, enter -0-)		81,261.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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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			
	2	Savings and temporary cash investments	418,540.	440,452.	439,774.
	3	Accounts receivable ▶ Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons			
	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			
	c	Investments - corporate bonds			
	11	Investments - land, buildings, and equipment: basis ▶ 745,351. Less accumulated depreciation STMT 7 ▶ 587,263.	173,786.	158,088.	895,216.
	12	Investments - mortgage loans			
	13	Investments - other			
	14	Land, buildings, and equipment: basis ▶ Less accumulated depreciation ▶			
	15	Other assets (describe ▶ DUE FROM RSC)	2,995.	0.	0.
	16	**Total assets** (to be completed by all filers)	595,321.	598,540.	1,334,990.
Liabilities	17	Accounts payable and accrued expenses	7,117.	1,730.	
	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)	7,117.	1,730.	
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	588,204.	596,810.	
	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			
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances**	588,204.	596,810.	
	31	**Total liabilities and net assets/fund balances**	595,321.	598,540.	

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	588,204.
2	Enter amount from Part I, line 27a	2	13,358.
3	Other increases not included in line 2 (itemize) ▶ ACCRUAL TO CASH ADJUSTMENT	3	5,387.
4	Add lines 1, 2, and 3	4	606,949.
5	Decreases not included in line 2 (itemize) ▶ PRIOR PERIOD ADJUSTMENT	5	10,139.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	596,810.

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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				
b	SEE ATTACHED STATEMENTS			
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	222,697.		183,321.	39,376.

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				
b				
c				
d				
e				39,376.

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	39,376.
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	24,858.	1,241,267.	.020026
2008	36,263.	1,137,604.	.031877
2007	4,242.	1,357,875.	.003124
2006	29,100.	912,627.	.031886
2005	63,600.	541,593.	.117431

2	**Total** of line 1, column (d)	2	.204344
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	.040869
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	1,299,267.
5	Multiply line 4 by line 3	5	53,100.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	813.
7	Add lines 5 and 6	7	53,913.
8	Enter qualifying distributions from Part XII, line 4	8	28,180.

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 ▶ ☐ and enter 1% of Part I, line 27b		1	1,625.
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	1,625.
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	1,625.
6	Credits/Payments:			
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a 536.		
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	536.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☒ if Form 2220 is attached		8	10.
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	1,099.
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
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)? *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*	1b		X
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) ▶ OR			
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 ▶ N/A

14 The books are in care of ▶ MARK R. SCHLESINGER Telephone no. ▶ 503-223-4128

Located at ▶ 610 SW ALDER STREET, SUITE 1221, PORTLAND, OR ZIP+4 ▶ 97205

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)? N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☐ Yes ☒ 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)*

			Yes	No
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)?	☐ 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)?	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 ☒ 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.

(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 8		0.	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.

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	202,116.
b	Average of monthly cash balances			1b	221,721.
c	Fair market value of all other assets			1c	895,216.
d	**Total** (add lines 1a, b, and c)			1d	1,319,053.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.		
2	Acquisition indebtedness applicable to line 1 assets			2	0.
3	Subtract line 2 from line 1d			3	1,319,053.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)			4	19,786.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4			5	1,299,267.
6	**Minimum investment return.** Enter 5% of line 5			6	64,963.

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	64,963.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	1,625.		
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	1,625.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	63,338.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	63,338.
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	63,338.

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	28,180.
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	28,180.
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	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	28,180.

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				63,338.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			0.	
b Total for prior years: _____ , _____ , _____		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005 37,091.				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f **Total** of lines 3a through e	37,091.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ $ 28,180.				
a Applied to 2009, but not more than line 2a			0.	
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				28,180.
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))	35,158.			35,158.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	1,933.			
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				0.
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	1,933.			
9 **Excess distributions carryover to 2011** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

Part XIV Private Operating Foundations (see 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).)

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ▶ ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see 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:

MARK R. SCHLESINGER, 503-223-4128
610 SW ALDER STREET, SUITE 1221, PORTLAND, OR 97205

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

LETTER DESCRIBING ORGANIZATION AND INTENDED USE OF FUNDS.

c Any submission deadlines:

N/A

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

N/A

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 9				
Total			▶ **3a**	28,180.
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		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	1,549.	
4 Dividends and interest from securities					
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property			16	42,811.	
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	39,376.	
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.		83,736.	0.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 83,736.

(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

▶ Signature of officer or trustee — Date: 10/14/2011 — ▶ Title: President

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self- employed	PTIN
ROY ABRAMOWITZ		10/14/11		

Firm's name ▶ PERKINS & COMPANY, P.C. Firm's EIN ▶

Firm's address ▶ 1211 SW FIFTH AVE, SUITE 1000
PORTLAND, OR 97204-3710

Phone no. (503) 221-0336

Form **990-PF** (2010)

023622
04-26-11

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

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

OMB No 1545-0047

2010

Name of the organization
RALPH D. & BUNNY SCHLESINGER FOUNDATION

Employer identification number
93-0818169

Organization type (check one)

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

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

General Rule

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

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II

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

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

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

Name of organization	Employer identification number
RALPH D. & BUNNY SCHLESINGER FOUNDATION	93-0818169

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	BERNICE W. SCHLESINGER ESTATE 610 SW ALDER STREET, SUITE 1221 PORTLAND, OR 97205	$ 8,000.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

Name of organization

RALPH D. & BUNNY SCHLESINGER FOUNDATION

Employer identification number

93-0818169

Part II Noncash Property (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	
(a) No. from Part I	**(b) Description of noncash property given**	**(c) FMV (or estimate) (see instructions)**	**(d) Date received**
		$	
(a) No. from Part I	**(b) Description of noncash property given**	**(c) FMV (or estimate) (see instructions)**	**(d) Date received**
		$	
(a) No. from Part I	**(b) Description of noncash property given**	**(c) FMV (or estimate) (see instructions)**	**(d) Date received**
		$	
(a) No. from Part I	**(b) Description of noncash property given**	**(c) FMV (or estimate) (see instructions)**	**(d) Date received**
		$	
(a) No. from Part I	**(b) Description of noncash property given**	**(c) FMV (or estimate) (see instructions)**	**(d) Date received**
		$	

Name of organization	Employer identification number
RALPH D. & BUNNY SCHLESINGER FOUNDATION	93-0818169

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

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

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	BANK OF AMERICA CORP	P	08/11/10	01/03/11
b	GOOGLE INC CLASS A	P	11/16/10	01/25/11
c	BANK OF AMERICA CORP	P	VARIOUS	VARIOUS
d	COGNIZANT TECH SOLUTIONS CL A	P	05/12/09	01/04/11
e	FRANKLIN RESOURCES INC	P	11/02/09	VARIOUS
f	SOUTHERN COPPER CORP DEL	P	03/20/07	04/01/11
g	BANCO BRADESCO SPONS ADR	P	02/08/11	02/08/11
h	MSSB - 06986 APRIL 2011 - SEE ATTACHED	P	VARIOUS	VARIOUS
i	MSSB - 06986 APRIL 2011 - SEE ATTACHED	P	VARIOUS	VARIOUS
j	BANK OF AMERICA CORP		11/24/10	12/03/10
k	BANK OF AMERICA CORP		10/19/10	12/13/10
l	CITIGROUP INC	P	06/29/10	07/09/10
m	CITIGROUP INC	P	05/06/10	07/13/10
n	CITIGROUP INC	P	VARIOUS	10/05/10
o	FRONTIER COMMUNICATIONS CORP	P	VARIOUS	07/08/10

	(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	2,798.		2,642.	156.
b	3,076.		2,932.	144.
c	11,167.		10,720.	447.
d	813.		278.	535.
e	2,557.		2,407.	150.
f	777.		375.	402.
g	12.			12.
h	20,302.		17,001.	3,301.
i	78,592.		49,761.	28,831.
j	1,165.		1,127.	38.
k	1,274.		1,212.	62.
l	3,980.		3,789.	191.
m	4,230.		4,090.	140.
n	4,132.		3,945.	187.
o	539.		548.	<9.>

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				156.
b				144.
c				447.
d				535.
e				150.
f				402.
g				12.
h				3,301.
i				28,831.
j				38.
k				62.
l				191.
m				140.
n				187.
o				<9.>

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

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

023591
05-01-10

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	GENERAL ELECTRIC CO	P	10/04/10	10/08/10
b	GENERAL ELECTRIC CO	P	11/16/10	12/01/10
c	INTEL CORP	P	10/04/10	10/08/10
d	INTEL CORP	P	10/19/10	10/26/10
e	ISHARES TR DOW JONES	P	09/22/10	12/01/10
f	TOTAL S A SPONS ADR	P	VARIOUS	08/03/10
g	TOTAL S A SPONS ADR	P	08/11/10	09/13/10
h	TOTAL S A SPONS ADR	P	VARIOUS	12/13/10
i	VERIZON COMMUNICATIONS	P	VARIOUS	08/03/10
j	VERIZON COMMUNICATIONS	P	11/16/10	12/09/10
k	VANGUARD EUROPE PACIFIC ETF	P	11/14/08	09/22/10
l	VANGUARD MID-CAP ETF	P	11/14/08	09/22/10
m	VANGUARD GROWTH ETF	P	11/14/08	09/22/10
n	VANGUARD VALUE ETF	P	11/14/08	09/22/10
o	VANGUARD SMALL-CAP ETF	P	11/14/08	09/22/10

	(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	3,449.		3,220.	229.
b	3,227.		3,158.	69.
c	3,903.		3,769.	134.
d	1,999.		1,901.	98.
e	4,841.		4,678.	163.
f	10,523.		9,859.	664.
g	5,051.		5,038.	13.
h	10,666.		10,248.	418.
i	9,433.		8,828.	605.
j	3,327.		3,205.	122.
k	3,630.		2,787.	843.
l	2,078.		1,338.	740.
m	7,399.		5,379.	2,020.
n	3,422.		2,854.	568.
o	1,048.		700.	348.

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				229.
b				69.
c				134.
d				98.
e				163.
f				664.
g				13.
h				418.
i				605.
j				122.
k				843.
l				740.
m				2,020.
n				568.
o				348.

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	
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	

CONTINUATION FOR 990-PF, PART IV

RALPH D. & BUNNY SCHLESINGER FOUNDATION 93-0818169 PAGE 3 OF 3

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	AMEDISYS INC	P	VARIOUS	07/26/10
b	DEVRY INC	P	02/04/10	12/15/10
c	SCHEIN (HENRY) INC	P	08/13/09	07/29/10
d	THERMO FISHER SCIENTIFIC INC	P	VARIOUS	08/10/10
e	UNITED CONTINENTAL HOLDINGS INC	P	06/22/10	10/01/10
f	WORLD FUEL SVCS CORP	P	VARIOUS	09/23/10
g	CISCO SYS INC	P	03/16/07	09/20/10
h	CUMMINS INC	P	01/22/09	09/22/10
i	QLOGIC CORP	P	12/18/08	07/26/10
j				
k				
l				
m				
n				
o				

	(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	1,035.		2,670.	<1,635.>
b	1,638.		2,297.	<659.>
c	1,500.		1,497.	3.
d	1,551.		1,554.	<3.>
e	15.		13.	2.
f	2,283.		2,524.	<241.>
g	2,808.		3,346.	<538.>
h	708.		203.	505.
i	1,749.		1,428.	321.
j				
k				
l				
m				
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				<1,635.>
b				<659.>
c				3.
d				<3.>
e				2.
f				<241.>
g				<538.>
h				505.
i				321.
j				
k				
l				
m				
n				
o				

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	39,376.
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

THE RALPH D. & BUNNY SCHLESINGER FOUNDATION
EIN: 93-0818169

GAIN/LOSS DETAILS

Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor. Absent specific instructions from you, trades are allocated using the FIFO (first-in/first-out) method Day traders should therefore not rely on this section for day trading results Your reinvestment activity has been summarized Single lines have been designated to distinguish Short-term (ST) or Long-term (LT) information Detailed information will be available at year-end in your 1099 Year-end summary.

Realized gain or loss

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)	
ACCENTURE PLC MorganStanley SmithBarney LLC acted as your agent in this transaction	02/04/09	04/26/11 Sold	41	$ 33.195	$ 56.54	$ 1,361.03	$ 2,318.09	$ 957.06	LT
CORE LABORATORIES N V-USD MorganStanley SmithBarney LLC acted as your agent in this transaction.	02/05/10	04/26/11 Sold	38	57 995	96.68	2,203 83	3,673 76	1,469 93	LT
AGRIUM INC USD MorganStanley SmithBarney LLC acted as your agent in this transaction.	02/03/10	04/26/11 Sold	37	61 279	92.30	2,267 33	3,415 03	1,147 70	LT
AMERICA MOVIL S A B DE CV SER L SPONS ADR MorganStanley SmithBarney LLC acted as your agent	07/08/09	04/26/11 Sold	36	37 386	56 44	1,345 91	2,031 80	685.89	LT
	08/21/09	04/26/11 Sold	17	46.958	56 44	798.29	959.46	161.17	LT
	Total		53			$ 2,144.20	$ 2,991.26	$ 847 06	

THE RALPH D. & BUNNY SCHLESINGER FOUNDATION
EIN· 93-0818169

MorganStanley
SmithBarney

Ref 00005153 00128956

Client Statement

April 1 - April 30, 2011

THE RALPH & BUNNY SCHLESINGER *Account number 566-06986-13 661*

Realized gain or loss *continued*

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)	
BANCO BRADESCO SPONS ADR (NEW) MorganStanley SmithBarney LLC acted as your agent	09/08/10	04/26/11 Sold	145	$ 18 182	$ 21.012	$ 2,636.42	$ 3,046 68	$ 410.26	ST
CAMERON INTERNATIONAL CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	09/06/07	04/26/11 Sold	42	42.892	54.46	1,801.50	2,287.27	485.77	LT
	09/07/07	04/26/11 Sold	30	42 404	54 46	1,272 13	1,633.77	361 64	LT
	Total		72			$ 3,073.63	$ 3,921 04	$ 847 41	
COGNIZANT TECH SOLUTIONS CL A MorganStanley SmithBarney LLC acted as principal in this transaction.	05/12/09	04/26/11 Sold	43	$ 25 298	$ 81.95	$ 1,087.83	$ 3,523 78	$ 2,435.95	LT
CUMMINS INC MorganStanley SmithBarney LLC acted as your agent in this transaction	01/22/09	04/26/11 Sold	33	25.388	116.88	837 83	3,856 96	3,019.13	LT
DANAHER CORP DE MorganStanley SmithBarney LLC acted as your agent in this transaction	06/19/06	04/26/11 Sold	64	31 715	53.60	2,029.76	3,430 33	1,400.57	LT
DICKS SPORTING GOODS INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	11/05/09	04/26/11 Sold	50	24.492	42.12	1,224.61	2,105.95	881.34	LT
	11/06/09	04/26/11 Sold	49	24.588	42.12	1,204.84	2,063.84	859 00	LT
	Total		99			$ 2,429 45	$ 4,169.79	$ 1,740.34	
WALT DISNEY CO MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/29/08	04/26/11 Sold	69	$ 34.023	$ 42.06	$ 2,347 61	$ 2,902.08	$ 554 47	LT
DISCOVERY COMMUNICATIONS INC SER A MorganStanley SmithBarney LLC acted as principal	03/09/10	04/26/11 Sold	80	31.926	41.61	2,554 14	3,328.73	774 59	LT
	03/10/10	04/26/11 Sold	2	31.906	41.61	63 81	83.22	19.41	LT
	Total		82			$ 2,617.95	$ 3,411.95	$ 784 00	
DIRECTV CL A MorganStanley SmithBarney LLC acted as principal in this transaction.	04/29/09	04/26/11 Sold	53	$ 25.443	$ 47.24	$ 1,348 49	$ 2,503.67	$ 1,155.18	LT

THE RALPH D. & BUNNY SCHLESINGER FOUNDATION
EIN. 93-0818169

Realized gain or loss *continued*

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)	
DRESSER-RAND GROUP INC MorganStanley SmithBarney LLC acted as your agent In this transaction.	08/11/09	04/26/11 Sold	33	$ 30 495	$ 53 67	$ 1,006.35	$ 1,771 07	$ 764 72	LT
	08/12/09	04/26/11 Sold	18	30 654	53 67	551 79	966.04	414.25	LT
	Total		51			$ 1,558 14	$ 2,737 11	$ 1,178.97	
FACTSET RESEARCH SYSTEMS INC MorganStanley SmithBarney LLC acted as your agent in this transaction	04/29/09	04/26/11 Sold	13	$ 53 066	$ 106.26	$ 689 87	$ 1,381.35	$ 691 48	LT
	04/30/09	04/26/11 Sold	13	53 874	106.26	700.36	1,381 35	680.99	LT
	Total		26			$ 1,390.23	$ 2,762.70	$ 1,372 47	
FLOWSERVE CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	08/21/09	04/26/11 Sold	26	$ 90 922	$ 135 09	$ 2,363 97	$ 3,512.27	$ 1,148 30	LT
HASBRO INC MorganStanley SmithBarney LLC acted as principal in this transaction	05/18/10	04/26/11 Sold	64	42 121	46 31	2,695 80	2,963 78	267.98	ST
IMPAX LABORATORIES INC MorganStanley SmithBarney LLC acted as principal in this transaction	09/10/10	04/26/11 Sold	30	17 999	27 106	539 99	813 18	273 19	ST
	09/13/10	04/26/11 Sold	38	18.249	27.106	693 47	1,030 03	336.56	ST
	09/14/10	04/26/11 Sold	33	17.253	27.106	569 37	894 49	325.12	ST
	Total		101			$ 1,802 83	$ 2,737 70	$ 934.87	
JEFFERIES GROUP INC NEW MorganStanley SmithBarney LLC acted as your agent in this transaction	10/26/09	04/19/11 Sold	90	$ 26 679	$ 23 051	$ 2,401 16	$ 2,074 62	($ 326.54)	LT
	10/27/09	04/19/11 Sold	2	26 781	23 051	53.56	46 10	(7.46)	LT
	Total		92			$ 2,454 72	$ 2,120 72	($ 334 00)	
JOY GLOBAL INC MorganStanley SmithBarney LLC acted as principal in this transaction	10/06/09	04/19/11 Sold	9	$ 47 983	$ 93 031	$ 431 86	$ 837 26	$ 405 40	LT

THE RALPH D. & BUNNY SCHLESINGER FOUNDATION
EIN: 93-0818169

Client Statement
April 1 - April 30, 2011

Ref: 00005153 00128958

THE RALPH & BUNNY SCHLESINGER ***Account number 566-06986-13 661***

Realized gain or loss *continued*

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)	
JOY GLOBAL INC MorganStanley SmithBarney LLC acted as principal in this transaction.	10/06/09	04/26/11 Sold	1	$ 47.983	$ 98.79	$ 47.98	$ 98 79	$ 50.81	LT
	11/04/09	04/26/11 Sold	35	52.866	98.79	1,850 32	3,457.58	1,607.26	LT
	Total		**45**			**$ 2,330 16**	**$ 4,393 63**	**$ 2,063.47**	
MCKESSON CORPORATION MorganStanley SmithBarney LLC acted as your agent in this transaction.	07/08/09	04/26/11 Sold	31	$ 43 86	$ 82.93	$ 1,359.69	$ 2,570 78	$ 1,211.09	LT
NIKE INC CL B MorganStanley SmithBarney LLC acted as your agent in this transaction	06/11/08	04/26/11 Sold	34	68 025	79.89	2,312.85	2,716 20	403.35	LT
ORACLE CORP MorganStanley SmithBarney LLC acted as principal in this transaction.	11/09/06	04/19/11 Sold	23	18 72	33.701	430.57	775 11	344.54	LT
ORACLE CORP MorganStanley SmithBarney LLC acted as principal in this transaction.	11/09/06	04/26/11 Sold	90	18 72	35 05	1,684 85	3,154 43	1,469.58	LT
	Total		**113**			**$ 2,115 42**	**$ 3,929 54**	**$ 1,814 12**	
PRECISION CASTPARTS CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	05/18/10	04/26/11 Sold	22	$ 122.358	$ 151 46	$ 2,691 88	$ 3,332 05	$ 640 17	ST
SPDR S&P MIDCAP 400 ETF TR MorganStanley SmithBarney LLC acted as your agent in this transaction	03/02/10	04/26/11 Sold	63	137 652	182 36	8,672.10	11,488 45	2,816.35	LT
SOUTHERN COPPER CORP DEL MorganStanley SmithBarney LLC acted as your agent in this transaction.	03/20/07	04/26/11 Sold	62	23 463	36 17	1,454.73	2,242 49	787 76	LT
UNITED CONTINENTAL HOLDINGS INC MorganStanley SmithBarney LLC acted as your agent	06/22/10	04/26/11 Sold	75	22 416	22.33	1,667.87	1,674.71	6 84	ST

Realized gain or loss *continued*

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)	
VANGUARD REIT ETF MorganStanley SmithBarney LLC acted as your agent in this transaction	09/08/10	04/26/11 Sold	49	$ 52 879	$ 60 80	$ 2,591.08	$ 2,979 14	$ 388 06	ST
WESTERN DIGITAL CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	11/29/10	04/26/11 Sold	58	33 417	41.02	1,938 20	2,379 11	440 91	ST
	11/30/10	04/26/11 Sold	29	33.686	41.02	976.91	1,189.56	212.65	ST
	Total		87			$ 2,915 11	$ 3,568.67	$ 653 56	
Total Long Term this period								$ 28,830 68	
Total Short Term this period								$ 3,301.74	
Total realized gain or (loss) - this period						$ 66,761.94	$ 98,894 36	$ 32,132.42	
Total Long Term - year-to-date								$ 29,917.23	
Total Short Term - year-to-date								$ 3,314 13	
Total realized gain or (loss) - year-to-date						$ 69,823.09	$ 103,054.45	$ 33,231.36	
Total losses disallowed due to wash sale - this period								$ 0.00	
Total losses disallowed due to wash sale - year-to-date								$ 0.00	

FORM 990-PF RENTAL INCOME STATEMENT 1

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
	1	67,543.
TOTAL TO FORM 990-PF, PART I, LINE 5A		67,543.

FORM 990-PF RENTAL EXPENSES STATEMENT 2

DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
		5,130.	
		15,699.	
LIABILITY & CORPORATE INSURANCE		2,077.	
OFFICE SUPPLIES		340.	
REPAIR & MAINTENANCE		1,486.	
- SUBTOTAL -	1		24,732.
TOTAL RENTAL EXPENSES			24,732.
NET RENTAL INCOME TO FORM 990-PF, PART I, LINE 5B			42,811.

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
	27,209.	0.		0.
TO FM 990-PF, PG 1, LN 16A	27,209.	0.		0.

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
	15,389.	0.		0.
	5,130.	5,130.		0.
TO FORM 990-PF, PG 1, LN 16B	20,519.	5,130.		0.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
IRS	286.	0.		0.
OREGON DEPARTMENT OF JUSTICE	134.	0.		0.
TO FORM 990-PF, PG 1, LN 18	420.	0.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
POSTAGE, FREIGHT, & HANDLING	129.	0.		0.
BUSINESS TAXES, LICENSES, & PERMITS	50.	0.		0.
MEALS & ENTERTAINMENT	871.	0.		0.
BANK AND INVESTMENT FEES	2,475.	2,475.		0.
CONSULTING FEES	2,250.	0.		0.
WEBSITE	567.	0.		0.
LIABILITY & CORPORATE INSURANCE	2,077.	2,077.		0.
OFFICE SUPPLIES	340.	340.		0.
REPAIR & MAINTENANCE	1,486.	1,486.		0.
TO FORM 990-PF, PG 1, LN 23	10,245.	6,378.		0.

FORM 990-PF DEPRECIATION OF ASSETS HELD FOR INVESTMENT STATEMENT 7

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE	FAIR MARKET VALUE
BUILDING	657,851.	587,263.	70,588.	656,316.
LAND	87,500.	0.	87,500.	238,900.
TO 990-PF, PART II, LN 11	745,351.	587,263.	158,088.	895,216.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 8

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
PAUL R. SCHLESINGER 610 SW ALDER ST. SUITE 1221 PORTLAND, OR 97205	PRESIDENT, DIRECTOR 1.00	0.	0.	0.
MARK R. SCHLESINGER 610 SW ALDER ST. SUITE 1221 PORTLAND, OR 97205	SECRETARY, DIRECTOR 1.00	0.	0.	0.
JOSH SCHLESINGER 610 SW ALDER ST. SUITE 1221 PORTLAND, OR 97205	TREASURER, DIRECTOR 1.00	0.	0.	0.
BRUCE BURNS 610 SW ALDER ST. SUITE 1221 PORTLAND, OR 97205	DIRECTOR 1.00	0.	0.	0.
BARRY D. SCHLESINGER 610 SW ALDER ST. SUITE 1221 PORTLAND, OR 97205	DIRECTOR 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

FORM 990-PF GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR STATEMENT 9

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
CEDAR SINAI PARK 6125 SW BOUNDARY STREET PORTLAND, OR 97221	NONE TO SUPPORT ORGANIZATION'S EXEMPT PURPOSE	501(C)(3)	5,000.
CITY OF PORTLAND PARKS & RECREATION 1120 SW 5TH AVE, SUITE 1302 PORTLAND, OR 97204	NONE TO SUPPORT ORGANIZATION'S EXEMPT PURPOSE	501(C)(3)	1,000.
CREATIVE ADVOCACY NETWORK, INC 1241 NW JOHNSON ST PORTLAND, OR 97209	NONE TO SUPPORT ORGANIZATION'S EXEMPT PURPOSE	501(C)(3)	5,000.
INNOVATION PARTNERSHIP 610 SW ALDER ST, #918 PORTLAND, OR 97205	NONE TO SUPPORT ORGANIZATION'S EXEMPT PURPOSE	501(C)(3)	1,180.
JEWISH FEDERATION OF GREATER PORTLAND 6680 SW CAPITOL HIGHWAY PORTLAND, OR 97219	NONE TO SUPPORT ORGANIZATION'S EXEMPT PURPOSE	501(C)(3)	5,000.
JUVENILE DIABETES RESEARCH FOUNDATION 26 BROADWAY, 14TH FLOOR NEW YORK, NY 10004	NONE TO SUPPORT ORGANIZATION'S EXEMPT PURPOSE	501(C)(3)	3,000.
OHSU FOUNDATION 1121 SW SALMON STREET, SUITE 100 PORTLAND, OR 97205	NONE TO SUPPORT ORGANIZATION'S EXEMPT PURPOSE	501(C)(3)	2,500.
PSU FOUNDATION 2125 SW FOURTH AVE, SUITE 510 PORTLAND, OR 97201	NONE TO SUPPORT ORGANIZATION'S EXEMPT PURPOSE	501(C)(3)	5,500.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			28,180.