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Department of the Treasury
Internal Revenue Service**Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation**

OMB No 1545-0052

2010

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

For calendar year 2010, or tax year beginning 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 changeHASTINGS FOUNDATION
C/O LUCAS HORSFALL MURPHY & PINDROH LLP
100 EAST CORSON STREET, STE #200
PASADENA, CA 91103

A Employer identification number

95-1642370

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 foundationI Fair market value of all assets at end of year (from Part II, column (c), line 16) ☐ Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify) _____

▶ \$ 7,679,696. (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 <input checked="" type="checkbox"/> if the foundn is not req to att Sch B				
3 Interest on savings and temporary cash investments			N/A	
4 Dividends and interest from securities	188,244.	188,244.		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain/(loss) from sale of assets not on line 10	-1,779.			
b Gross sales price for all assets on line 6a 571,671.				
7 Capital gain net income (from Part IV, line 2)		0.		
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) SEE STATEMENT 1	586,401.			
12 Total. Add lines 1 through 11	772,866.	188,244.		
13 Compensation of officers, directors, trustees, etc	24,000.	12,000.		12,000.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule) SEE ST 2	3,000.			3,000.
b Accounting fees (attach sch) SEE ST 3	12,890.	6,445.		6,445.
c Other professional fees (attach sch) SEE ST 4	46,202.	46,202.		
17 Interest				
18 Taxes (attach schedule) (see instr) SEE ST 5	5,502.			85.
19 Depreciation (attach sch) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) SEE STATEMENT 6	20,042.	8,209.		11,833.
24 Total operating and administrative expenses. Add lines 13 through 23.	111,636.	72,856.		33,363.
25 Contributions, gifts, grants paid PART XV	611,160.			611,160.
26 Total expenses and disbursements. Add lines 24 and 25	722,796.	72,856.		644,523.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	50,070.			
b Net investment income (if negative, enter -0-)		115,388.		
c Adjusted net income (if negative, enter -0-)				

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ADMINISTRATIVE AND OPERATING EXPENSES

10

Part II Balance Sheets		Beginning of year	End of year	
			(a) Book Value	(b) Book Value
ASSETS	1 Cash — non-interest-bearing	22,701.	10,444.	10,444.
	2 Savings and temporary cash investments	297,401.	137,920.	137,920.
	3 Accounts receivable ▶ Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶ Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see 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) STATEMENT 7	3,465,838.	4,636,153.	4,636,153.
	c Investments — corporate bonds (attach schedule) STATEMENT 8	2,888,394.	2,895,179.	2,895,179.
	11 Investments — land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶			
	12 Investments — mortgage loans			
	13 Investments — other (attach schedule)			
	14 Land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers — see instructions. Also, see page 1, item I)	6,674,334.	7,679,696.	7,679,696.
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 ▶)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
NET ASSETS OR FUND BALANCES	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	6,674,334.	7,679,696.	
	30 Total net assets or fund balances (see the instructions)	6,674,334.	7,679,696.	
	31 Total liabilities and net assets/fund balances (see the instructions)	6,674,334.	7,679,696.	

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	6,674,334.
2 Enter amount from Part I, line 27a	2	50,070.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 9	3	955,292.
4 Add lines 1, 2, and 3	4	7,679,696.
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	7,679,696.

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)
1 a 250000 BOND-NATIONAL RURAL UTILS COOP	P	1/15/09	1/18/11
b 99000 BOND-ATLANTIC SOUTH BK	P	4/30/09	5/25/11
c 95000 BOND-FIRST BKG CENTER	P	2/15/08	11/24/10
d 95000 BOND-EAGLEBANK BETHESDA MD	P	7/10/09	6/30/11
e 750.000 SHS GILEAD SCIENCES	P	7/09/09	1/28/11

(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 250,000.		250,000.	0.
b 99,000.		99,000.	0.
c 95,000.		95,000.	0.
d 99,133.		95,000.	4,133.
e 28,538.		34,450.	-5,912.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) 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			0.
b			0.
c			0.
d			4,133.
e			-5,912.

2 Capital gain net income or (net capital loss)	<div> <div>If gain, also enter in Part I, line 7</div> <div>If (loss), enter -0- in Part I, line 7</div> </div>	2	-1,779.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):	<div> <div>If gain, also enter in Part I, line 8, column (c) (see the instructions)</div> <div>If (loss), enter -0- in Part I, line 8</div> </div>	3	0.

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	627,164.	6,911,301.	0.090745
2008			
2007			
2006			
2005			

2 Total of line 1, column (d)	2	0.090745
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	0.090745
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	7,462,335.
5 Multiply line 4 by line 3	5	677,170.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,154.
7 Add lines 5 and 6	7	678,324.
8 Enter qualifying distributions from Part XII, line 4	8	644,523.

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 the instructions)

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> 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 <input type="checkbox"/> and enter 1% of Part I, line 27b		1	2,308.
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	2,308.
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	2,308.
6 Credits/Payments.			
a 2010 estimated tax pmts and 2009 overpayment credited to 2010	6a	3,000.	
b Exempt foreign organizations — tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	3,000.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	0.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	692.	
11 Enter the amount of line 10 to be: Credited to 2011 estimated tax <input type="checkbox"/> 692. Refunded <input type="checkbox"/>	11	0.	

Part VIIA 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 <input type="checkbox"/> \$ 0. (2) On foundation managers <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 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) <input type="checkbox"/> CA		
b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <i>General Instruction G</i> ? <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>CORENE L PINDROH</u> Telephone no <u></u> Located at <u>100 EAST CORSON STREET, STE #200 PASADENA CA</u> ZIP + 4 <u>91103</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>			N/A
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 <u></u>			X

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

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

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

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see 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)?Organizations relying on a current notice regarding disaster assistance check here ☐**c** If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☒ No

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

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

If 'Yes' to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No**b** If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 10		24,000.	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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Form 990-PF (2010)

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	7,136,528.
b	Average of monthly cash balances	1b	439,447.
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	7,575,975.
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	7,575,975.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	113,640.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	7,462,335.
6	Minimum investment return. Enter 5% of line 5	6	373,117.

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	373,117.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	2,308.
b	Income tax for 2010. (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	2,308.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	370,809.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	370,809.
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	370,809.

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	644,523.
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	644,523.
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	644,523.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				370,809.
2 Undistributed income, if any, as of the end of 2010:				
a Enter amount for 2009 only			0.	
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	283,945.			
f Total of lines 3a through e	283,945.			
4 Qualifying distributions for 2010 from Part XII, line 4. \blacktriangleright \$ 644,523.				
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.				370,809.
e Remaining amount distributed out of corpus	273,714.			
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	557,659.			
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				0.
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	557,659.			
10 Analysis of line 9				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009	283,945.			
e Excess from 2010	273,714.			

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
<i>a Paid during the year</i>				
USC SCHOOL OF MEDICINE 1975 ZONAL AVENUE LOS ANGELES, CA 90033,	NONE	EXEMPT	TO SUPPORT MEDICAL RESEARCH IN THE AREA OF PULMONARY DISEASE	607,160.
HUNTINGTON LIBRARY 1151 OXFORD ROAD SAN MARINO, CA 91108	NONE	EXEMPT	TO SUPPORT PROGRAMS	2,000.
HUNTINGTON HOSPITAL 100 W CALIFORNIA BLVD PASADENA, CA 91105	NONE	EXEMPT	TO SUPPORT PROGRAMS	2,000.
Total			3a	611,160.
<i>b Approved for future payment</i>				
Total			3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) 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					
4 Dividends and interest from securities			14	188,244.	
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			18	-1,779.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a HASTINGS FOUNDATION TRUST					586,401.
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				186,465.	586,401.
13 Total. Add line 12, columns (b), (d), and (e)				13	772,866.

(See worksheet in line 13 instructions to verify calculations.)

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

[illegible]

2010

FEDERAL STATEMENTS

PAGE 1

HASTINGS FOUNDATION
C/O LUCAS HORSFALL MURPHY & PINDROH LLP

95-1642370

STATEMENT 1
FORM 990-PF, PART I, LINE 11
OTHER INCOME

	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
HASTINGS FOUNDATION TRUST	\$ 586,401.		
TOTAL	\$ 586,401.	\$ 0.	\$ 0.

STATEMENT 2
FORM 990-PF, PART I, LINE 16A
LEGAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	\$ 3,000.			\$ 3,000.
TOTAL	\$ 3,000.	\$ 0.		\$ 3,000.

STATEMENT 3
FORM 990-PF, PART I, LINE 16B
ACCOUNTING FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	\$ 12,890.	\$ 6,445.		\$ 6,445.
TOTAL	\$ 12,890.	\$ 6,445.		\$ 6,445.

STATEMENT 4
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 FEES	\$ 46,202.	\$ 46,202.		
TOTAL	\$ 46,202.	\$ 46,202.		\$ 0.

HASTINGS FOUNDATION
C/O LUCAS HORSFALL MURPHY & PINDROH LLP

95-1642370

STATEMENT 5
FORM 990-PF, PART I, LINE 18
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAX	\$ 5,417.			
FILING FEE-CA CHARITABLE TRUST	75.			\$ 75.
FTB	10.			10.
TOTAL	<u>\$ 5,502.</u>	<u>\$ 0.</u>		<u>\$ 85.</u>

STATEMENT 6
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ADMINISTRATIVE EXPENSES	\$ 9,563.			\$ 9,563.
ASSOCIATION DUES	695.			695.
BANK CHARGES	8,209.	\$ 8,209.		
INSURANCE	1,304.			1,304.
SUPPLIES	271.			271.
TOTAL	<u>\$ 20,042.</u>	<u>\$ 8,209.</u>		<u>\$ 11,833.</u>

STATEMENT 7
FORM 990-PF, PART II, LINE 10B
INVESTMENTS - CORPORATE STOCKS

CORPORATE STOCKS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
EQUITY SECURITIES-SEE ATTACHED SECHEDULE	MKT VAL	\$ 4,636,153.	\$ 4,636,153.
	TOTAL	<u>\$ 4,636,153.</u>	<u>\$ 4,636,153.</u>

STATEMENT 8
FORM 990-PF, PART II, LINE 10C
INVESTMENTS - CORPORATE BONDS

CORPORATE BONDS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
DEBT SECURITIES-SEE ATTACHED SECHEDULE	MKT VAL	\$ 2,895,179.	\$ 2,895,179.
	TOTAL	<u>\$ 2,895,179.</u>	<u>\$ 2,895,179.</u>

STATEMENT 9
FORM 990-PF, PART III, LINE 3
OTHER INCREASES

UNREALIZED GAIN ON INVESTMENTS

TOTAL	\$	955,292.
	\$	<u>955,292.</u>

STATEMENT 10
FORM 990-PF, PART VIII, LINE 1
LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED	COMPEN- SATION	CONTRI- BUTION TO EBP & DC	EXPENSE ACCOUNT/ OTHER
RICHARD H ZEISS 100 EAST CORSON ST, STE 200 PASADENA, CA 91103	PRESIDENT 0.50	\$ 6,000.	\$ 0.	\$ 0.
KEVIN B LAKE 100 EAST CORSON ST, STE 200 PASADENA, CA 91103	VICE PRESIDENT 0.50	4,000.	0.	0.
DAVID A TIRRELL 100 EAST CORSON ST, STE 200 PASADENA, CA 91103	SECRETARY 0.50	4,000.	0.	0.
JOHN H REITH 100 EAST CORSON ST, STE 200 PASADENA, CA 91103	TREASURER 0.50	3,000.	0.	0.
GENE E GREGG 100 EAST CORSON ST, STE 200 PASADENA, CA 91103	DIRECTOR 0.50	1,000.	0.	0.
LEONARD B MARANGI 100 EAST CORSON ST, STE 200 PASADENA, CA 91103	DIRECTOR 0.50	4,000.	0.	0.
C DONALD BUTLER 100 EAST CORSON ST, STE 200 PASADENA, CA 91103	DIRECTOR 0.50	2,000.	0.	0.
TOTAL		<u>\$ 24,000.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

HASTINGS FOUNDATION
Tax ID Number 95-1642370 / Tax Year 2010
For the Year Ended June 30, 2011
Form 990-PF Statements 7 & 8 / Form 199 Statements 5 & 6

INVESTMENTS	# OF SHARES	COST BASIS	MARKET VALUE	UNREALIZED GAIN	UNREALIZED LOSS
EQUITIES					
ABBOTT LABS	6,000	75,820	315,720	239,900	-
AGNICO EAGLE MINES LTD	2,200	128,975	138,886	9,911	-
AMERICAN WTR WKS CO INC	4,500	117,181	132,525	15,344	-
ANADARKO PETE CORP	4,000	72,158	307,040	234,882	-
APPLIED MATLS INC	11,500	221,548	149,615	-	71,933
AT&T INC	4,200	120,918	131,922	11,004	-
BANK AMER CORP	2,000	101,060	21,920	-	79,140
BARRICK GOLD CORP	6,377	166,348	288,814	122,466	-
BP PLC	2,500	122,315	110,725	-	11,590
CHEVRON TEXACO, INC	400	8,634	41,136	32,502	-
CONOCOPHILLIPS	1,731	50,810	130,154	79,344	-
COSTCO WHOLESALE CORP	4,900	168,560	398,076	229,516	-
DEVON ENERGY CORP	1,200	75,979	94,572	18,593	-
DISNEY WALT CO	3,000	98,050	117,120	19,070	-
DUKE ENERGY CORP	6,400	107,488	120,512	13,024	-
GENERAL ELECTRIC	2,200	67,105	41,822	-	25,283
GOLDCORP INC	3,600	125,744	173,772	48,028	-
GOOGLE INC	225	122,688	113,936	-	8,753
HONEYWELL INTL	3,100	115,496	184,729	69,233	-
INTEGRYS ENERGY GROUP INC	1,900	102,420	98,496	-	3,924
INTEL CORP	6,000	51,362	132,960	81,598	-
IBM	2,500	55,856	428,875	373,019	-
KINROSS GOLD CORP	8,300	126,378	131,140	4,762	-
NOVARTIS A G	1,900	108,154	116,109	7,955	-
PETROLEO BRASILEIRO	1,050	69,939	35,719	-	34,219
SCHLUMBERGER LTD	2,500	57,401	216,625	159,224	-
SOUTHERN CO	3,500	127,805	141,330	13,525	-
THERMO FISHER SCIENTIFIC CORP	850	33,787	54,732	20,945	-
TRANSOCEAN INC	1,200	153,635	77,472	-	76,163
3M CO	2,000	144,022	189,700	45,678	-
TOTAL EQUITY INVESTMENTS		3,097,635	4,636,153	1,849,522	311,004
SALLIE MAE, 3 00%, 01/30/12	95,000	95,000	97,532	2,532	-
BANK NORTH CAROLINA, 3 10%, 01/30/13	95,000	95,000	98,180	3,180	-
SUPERIOR BANK, 3 00%, 02/16/13	95,000	95,000	99,166	4,166	-
FOUNDATIONS BK, 3 00%, 06/28/13	99,000	99,000	102,504	3,504	-
REPUBLIC BK, 3 30%, 01/27/14	95,000	95,000	99,367	4,367	-
GOLDMAN SACHS BK, 3 50%, 01/28/14	95,000	95,000	100,922	5,922	-
FARMERS EXCHANGE, 3 30%, 01/29/14	75,000	75,000	78,440	3,440	-
COMMUNITY BK, 3 35%, 01/30/14	95,000	95,000	99,469	4,469	-
CONOCOPHILLIPS, 4 75%, 02/01/14	250,000	256,485	277,733	21,248	-
BANKSOUTH, 3 25%, 02/11/14	95,000	95,000	99,406	4,406	-
STATE BK, 3 20%, 02/21/14	95,000	95,000	99,231	4,231	-
CAPMARK BK, 3 50%, 03/18/14	95,000	95,000	100,875	5,875	-
CIT BK, 3 50%, 03/18/14	95,000	95,000	100,875	5,875	-
SAEHAN BK, 3.40%, 03/27/14	95,000	95,000	100,042	5,042	-
FIRST RELIANCE BK, 3.25%, 04/24/14	99,000	99,000	103,595	4,595	-
GE CAP FINL INC, 3.50%, 04/30/14	95,000	95,000	100,562	5,562	-
AMERICAN COMMUNITY, 3 25%, 08/29/14	75,000	75,000	79,236	4,236	-
WACHOVIA MTG FSB LAS VEGAS, 4 250%, 4/9/13	95,000	95,000	100,157	5,157	-
CAPITAL ONE NATL ASSN MCLEN VA, 4 5%, 5/14/13	95,000	95,000	101,464	6,464	-
HSBC FIN CORP, 3 70%, 06/15/15	300,000	300,000	300,553	553	-
ROYAL BK SCOTLAND PLC GTD 2/15/16	200,000	200,000	197,862	-	2,138
ROYAL BK SCOTLAND PLC GTD 11/15/18	150,000	150,000	150,096	96	-
BARCLAYS BK PLC 1/8/20	200,000	207,160	207,914	754	-
TOTAL DEBT INVESTMENTS		2,791,645	2,895,179	105,673	2,138
TOTAL OF ALL INVESTMENTS		5,889,280	7,531,333	1,955,195	313,143