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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

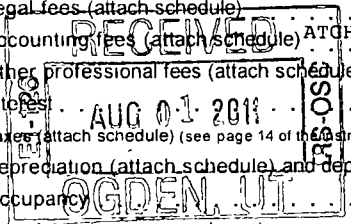
For calendar year 2010, or tax year beginning 07/01, 2010, and ending 06/30, 2011

G Check all that apply: Initial return, Initial return of a former public charity, Final return, Amended return, Address change, Name change

Name of foundation: **THE B & B FOUNDATION**
 Number and street (or P O box number if mail is not delivered to street address): **P.O. BOX 50802**
 City or town, state and ZIP code: **SANTA BARBARA, CA 93150**
 Room/suite: _____
 A Employer identification number: **95-4419555**
 B Telephone number (see page 10 of the instructions): **(805) 969-8577**
 C If exemption application is pending, check here
 D 1 Foreign organizations, check here
 2 Foreign organizations meeting the 85% test, check here and attach computation
 E If private foundation status was terminated under section 507(b)(1)(A) check here
 F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here
 H Check type of organization: Section 501(c)(3) exempt private foundation, Section 4947(a)(1) nonexempt charitable trust, Other taxable private foundation
 I Fair market value of all assets at end of year (from Part II, col (c), line 16) **\$ 2,376,030.** Accounting method: Cash, Accrual, Other (specify) _____ (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 page 11 of the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	0.			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	59,180.	59,180.		ATCH 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	68,883.			
	b Gross sales price for all assets on line 6a	489,728.			
	7 Capital gain net income (from Part IV, line 2)		68,883.		
	8 Net short-term capital gain				
	9 Income modifications				
	10 a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total Add lines 1 through 11	128,063.	128,063.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	0.			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) ATCH 2	2,175.	2,175.	0.	0.
	c Other professional fees (attach schedule) *	17,217.	17,217.		0.
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions) *	3,057.	265.		0.
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) ATCH 5	1,130.	1,130.		0.
	24 Total operating and administrative expenses Add lines 13 through 23	23,579.	20,787.	0.	0.
	25 Contributions, gifts, grants paid	115,730.			115,730.
26 Total expenses and disbursements Add lines 24 and 25	139,309.	20,787.	0.	115,730.	
27 Subtract line 26 from line 12	-11,246.				
a Excess of revenue over expenses and disbursements		107,276.			
b Net investment income (if negative, enter -0-)					
c Adjusted net income (if negative, enter -0-)					

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)			
		Beginning of year (a) Book Value	End of year (b) Book Value (c) Fair Market Value		
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	159,777.	167,625.	167,625.
	3	Accounts receivable			
		Less allowance for doubtful accounts			
	4	Pledges receivable			
		Less allowance for doubtful accounts			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule)			
		Less allowance for doubtful accounts			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S and state government obligations (attach schedule) **	755,262.	811,768.	836,051.
	b	Investments - corporate stock (attach schedule) ATCH 7	950,635.	829,164.	1,057,975.
	c	Investments - corporate bonds (attach schedule) ATCH 8	244,888.	289,917.	313,537.
	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 ATCH 9)	0.	842.	842.	
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	2,110,562.	2,099,316.	2,376,030.	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe)			
	23	Total liabilities (add lines 17 through 22)		0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/>				
	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	2,110,562.	2,099,316.	
	30	Total net assets or fund balances (see page 17 of the instructions)	2,110,562.	2,099,316.	
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	2,110,562.	2,099,316.		

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 2,110,562.
2	Enter amount from Part I, line 27a	2 -11,246.
3	Other increases not included in line 2 (itemize)	3
4	Add lines 1, 2, and 3	4 2,099,316.
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 2,099,316.

**ATCH 6

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)				(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE PART IV SCHEDULE						
b						
c						
d						
e						
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)			
a						
b						
c						
d						
e						
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))		
(i) 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						
b						
c						
d						
e						
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }				2	68,883.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8. }				3		

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
 If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	110,005.	2,271,977.	0.048418
2008	103,147.	2,106,221.	0.048973
2007	122,374.	2,524,263.	0.048479
2006	124,405.	2,547,520.	0.048834
2005	120,268.	2,434,379.	0.049404
2 Total of line 1, column (d)			2 0.244108
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 0.048822
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 2,349,120.
5 Multiply line 4 by line 3			5 114,689.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 1,073.
7 Add lines 5 and 6			7 115,762.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions on page 18			8 115,730.

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

1a	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 ruling letter if necessary - see instructions)		
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	2,146.
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	
3	Add lines 1 and 2	3	2,146.
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	2,146.
6	Credits/Payments		
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	1,600.
b	Exempt foreign organizations-tax withheld at source	6b	0.
c	Tax paid with application for extension of time to file (Form 8868)	6c	0.
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d	7	1,600.
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	17.
9	Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed	9	563.
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 <input type="checkbox"/> 0. Refunded <input type="checkbox"/>	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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of 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 \$ _____ (2) On foundation managers \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ _____		
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
4a 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?		
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, col (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) CA,		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <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 on page 27)? <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

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions) 11 X
12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008? 12 X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? 13 X
Website address NONE
14 The books are in care of GEIGER FAMILY OFFICE Telephone no 805-969-8577
Located at ADDRESS ON PAGE 1 ZIP + 4 93150
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here 15
16 At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities or other financial account in a foreign country? 16 Yes No X
See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country

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

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

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

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

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

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

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

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

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

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

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

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No
 If "Yes," attach the statement required by Regulations section 53.4945-5(d)

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No
 If "Yes" to 6b, file Form 8870

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

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

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

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

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

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

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

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

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

-----		NONE

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	

Part IX-B Summary of Program-Related Investments (see page 24 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	

2	

All other program-related investments See page 24 of the instructions	
3 NONE	

Total. Add lines 1 through 3	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	2,228,686.
b	Average of monthly cash balances	1b	156,207.
c	Fair market value of all other assets (see page 25 of the instructions)	1c	0.
d	Total (add lines 1a, b, and c)	1d	2,384,893.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	2,384,893.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	35,773.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,349,120.
6	Minimum investment return. Enter 5% of line 5	6	117,456.

Part XI Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	117,456.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	2,146.
b	Income tax for 2010 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	2,146.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	115,310.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	115,310.
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	115,310.

Part XII Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	115,730.
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	0.
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0.
b	Cash distribution test (attach the required schedule)	3b	0.
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	115,730.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	115,730.

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

Part XIII Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				115,310.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only				
b Total for prior years 20 08, 20 07, 20 06				
3 Excess distributions carryover, if any, to 2010				
a From 2005				2,673.
b From 2006				1,031.
c From 2007				0.
d From 2008				0.
e From 2009				0.
f Total of lines 3a through e	3,704.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 115,730.				
a Applied to 2009, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)				
d Applied to 2010 distributable amount				115,310.
e Remaining amount distributed out of corpus	420.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:	4,124.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
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				
d Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions				
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions				
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	2,673.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	1,451.			
10 Analysis of line 9				
a Excess from 2006				1,031.
b Excess from 2007				0.
c Excess from 2008				0.
d Excess from 2009				0.
e Excess from 2010				420.

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

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

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

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

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

1 Information Regarding Foundation Managers:

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

ATTACHMENT 11

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

N/A

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

Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

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

N/A

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 <i>Paid during the year</i> SEE ATTACHMENT 12				115,730.
Total			▶ 3a	115,730.
b <i>Approved for future payment</i>				
Total			▶ 3b	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL CAPITAL GAIN DISTRIBUTIONS					8,085.	
2,566.		90 FOREST LABS PROPERTY TYPE: SECURITIES 2,101.				P	06/09/2009	07/15/2010
						465.		
50,000.		50000 US T NOTE 08/15/2010 PROPERTY TYPE: SECURITIES 50,000.				P	03/21/2006	08/15/2010
7,910.		400 BROADRIDGE FINANCIAL PROPERTY TYPE: SECURITIES 8,719.				P	02/17/2010	08/12/2010
						-809.		
989.		50 BROADRIDGE FINANCIAL PROPERTY TYPE: SECURITIES 1,089.				P	02/18/2010	08/12/2010
						-100.		
7,024.		350 BROADRIDGE FINANCIAL PROPERTY TYPE: SECURITIES 7,622.				P	02/18/2010	08/13/2010
						-598.		
15,589.		140 S&P 500 DEP. RECEIPT PROPERTY TYPE: SECURITIES 15,249.				P	05/20/2010	09/10/2010
						340.		
12,000.		905.66 HUSSMAN STRATEGIC GR PROPERTY TYPE: SECURITIES 12,063.				P	07/28/2009	09/21/2010
						-63.		
13,000.		233.477 HARBOR INTL FUND PROPERTY TYPE: SECURITIES 8,249.				P	02/13/2009	09/21/2010
						4,751.		
21,700.		500 ISHARES MSCI EM MKTS PROPERTY TYPE: SECURITIES 19,773.				P	02/17/2010	09/21/2010
						1,927.		
6,598.		210 FOREST LABS PROPERTY TYPE: SECURITIES 4,901.				P	06/09/2009	09/21/2010
						1,697.		
15,911.		700 SPDR TR TECHNOLOGY PROPERTY TYPE: SECURITIES 12,943.				P	06/09/2009	09/21/2010
						2,968.		
		50000 US TIPS 01/15/2016				P	05/18/2009	12/09/2010

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

Kind of Property		Description				P or D	Date acquired	Date sold	
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)		
59,788.		PROPERTY TYPE: SECURITIES 56,374.					3,414.		
		420 SH SPDR S&P 500 UNIT SER 1 PROPERTY TYPE: SECURITIES				P	05/20/2010	01/21/2011	
53,869.		45,746.					8,123.		
		240 SH GOLDMAN SACHS GROUP INC PROPERTY TYPE: SECURITIES				P	05/17/2010	05/17/2011	
33,681.		33,660.					21.		
		1900 SH ST JOE COMPANY COM PROPERTY TYPE: SECURITIES				P	06/09/2009	01/27/2011	
55,984.		50,457.					5,527.		
		269.146 SH HARBOR INTERNATIONAL FUND PROPERTY TYPE: SECURITIES				P	02/13/2009	03/16/2011	
15,718.		9,509.					6,209.		
		611.888 SH TWEEDY BROWNE PROPERTY TYPE: SECURITIES				P	06/10/2008	03/16/2011	
14,000.		16,441.					-2,441.		
		196 SH BERKSHIRE HATHAWAY INC DEL CL B N PROPERTY TYPE: SECURITIES				P	02/10/2009	03/16/2011	
15,912.		11,339.					4,573.		
		813.339 SH TWEEDY BROWNE PROPERTY TYPE: SECURITIES				P	06/10/2008	05/25/2011	
20,000.		21,854.					-1,854.		
		500 SH ISHARES INC ISHARES MSCI EMERGING PROPERTY TYPE: SECURITIES				P	02/17/2010	05/25/2011	
23,347.		19,773.					3,574.		
		500 SH CONOCO PHILLIPS PROPERTY TYPE: SECURITIES				P	05/06/2003	05/25/2011	
36,057.		12,983.					23,074.		
TOTAL GAIN (LOSS)								<u>68,883.</u>	

ATTACHMENT 1

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

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
DIVIDENDS	33,421.	33,421.
INTEREST	25,759.	25,759.
TOTAL	<u>59,180.</u>	<u>59,180.</u>

ATTACHMENT 2

FORM 990PF, PART I - ACCOUNTING FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
ACCOUNTING FEES	2,175.	2,175.		0.
TOTALS	<u>2,175.</u>	<u>2,175.</u>	<u>0.</u>	<u>0.</u>

ATTACHMENT 3

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>CHARITABLE PURPOSES</u>
INVESTMENT MANAGEMENT FEES	17,217.	17,217.	0.
TOTALS	<u>17,217.</u>	<u>17,217.</u>	<u>0.</u>

ATTACHMENT 4

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>CHARITABLE PURPOSES</u>
FEDERAL TAXES	2,792.	0.	0.
FOREIGN TAXES WITHHELD	265.	265.	0.
TOTALS	<u>3,057.</u>	<u>265.</u>	<u>0.</u>

ATTACHMENT 5

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
STATE FILING FEES	10.		0.
CUSTODY FEES	1,070.	1,070.	0.
REGISTRY OF CHARITABLE TRUSTS	50.	50.	0.
TOTALS	<u>1,130.</u>	<u>1,130.</u>	<u>0.</u>

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

ATTACHMENT 6

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
SEE ATTACHMENT 8	811,768.	836,051.
US OBLIGATIONS TOTAL	<u>811,768.</u>	<u>836,051.</u>

ATTACHMENT 7

FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
SEE ATTACHMENT 8	829,164.	1,057,975.
TOTALS	<u>829,164.</u>	<u>1,057,975.</u>

ATTACHMENT 8FROM 990PF, PART II - INVESTMENTS

	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
<u>U.S. OBLIGATIONS</u>		
50,000 US TREASURY NOTE	50,081	50,309
50,000 US TREASURY NOTE	49,920	51,471
70,000 US TREASURY NOTE	73,398	73,516
50,000 US TREASURY NOTE	54,171	55,668
80,000 US TREASURY NOTE	83,484	88,606
80,000 US TREASURY NOTE	84,977	88,769
80,000 US TREASURY NOTE	86,240	90,313
50,000 US TREASURY NOTE	50,036	50,754
54,247 US TREAS INFL IDX	58,238	63,104
50,000 US TREASURY NOTE	51,746	52,897
57,351 US TREAS INFL IDX	60,914	62,271
50,000 US TREASURY NOTE	56,523	55,102
50,000 US TREASURY NOTE	52,039	53,274
TOTALS	<u>811,768</u>	<u>836,051</u>
<u>CORPORATE STOCKS</u>		
420 AT&T INC	11,519	13,192
250 ABBOTT LABORATORIES	11,696	13,155
1,800 BERKSHIRE HATHAWAY INC DEL	101,671	139,302
3,220 BYD CO LTD SHS H	23,086	10,433
470 CHEVRON CORPORATION	33,332	48,335
750 CONOCOPHILLIPS	19,474	56,393
730 EXXON MOBIL CORP	28,171	59,407
2,541 FAIRHOLME FUND	69,092	81,902
3,321 HUSSMAN STRATEGIC GROWTH	44,237	40,783
1,530 ISHARES TRUST MSCI EMERGING	36,515	72,828
800 JOHNSON & JOHNSON	48,808	53,216
1,500 KRAFT FOODS	46,891	52,845
3,177 MATTHEWS ASIC PACIFIC EQUITY INC FD	44,124	45,362
160 MCDONALDS CORP COM	11,769	13,491
650 MICROSOFT CORP	15,520	16,900
1,609 OAKMARK INTL EQUITY	30,000	32,606
200 PROCTOR & GAMBLE	11,987	12,714
150 SPDR S&P 500 UNIT SER 1	16,269	19,796
2,000 SELECT SECTOR SPDR TR TECH	36,980	51,400
600 SANOFI-AVENTIS ADR	23,174	24,102
2,961 TWEEDY BROWNE GLOBAL VALUE	45,030	73,149
1,800 US BANCORP DEL	64,841	45,918
990 VANGUARD TOTAL STK MKT ETF	42,958	67,716
350 VERIZON COMM INC	12,021	13,031
TOTALS	<u>829,164</u>	<u>1,057,975</u>

ATTACHMENT 8FROM 990PF, PART II - INVESTMENTSCORPORATE BONDS

16,374 VANGUARD INTERMED TRM INVST GR
14,041 VANGUARD SHORT TERM INVT

TOTALS

	BOOK VALUE	FAIR MARKET VALUE
	140,910	162,592
	149,007	150,945
	<u>289,917</u>	<u>313,537</u>

ATTACHMENT 9

FORM 990PF, PART II - OTHER ASSETS

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
ACCRUED INTEREST PAID/DEFERRED	842.	842.
TOTALS	<u>842.</u>	<u>842.</u>

THE B & B FOUNDATION

95-4419555

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

ATTACHMENT 10

CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS

EXPENSE ACCT AND OTHER ALLOWANCES

COMPENSATION

TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION

NAME AND ADDRESS

BETTY H. GEIGER P.O. BOX 50802 SANTA BARBARA, CA 93150	VICE PRESIDENT 1.00	0.	0.	0.
WILLIAM D. GEIGER, III P.O. BOX 50802 SANTA BARBARA, CA 93150	VICE PRESIDENT 1.00	0.	0.	0.
DEBRA P. GEIGER P.O. BOX 50802 SANTA BARBARA, CA 93150	PRESIDENT 1.00	0.	0.	0.
DEVON G. NIELSEN P.O. BOX 50802 SANTA BARBARA, CA 93150	CHAIRMAN 1.00	0.	0.	0.
ELIZABETH GEIGER P.O. BOX 50802 SANTA BARBARA, CA 93150	VICE PRESIDENT 1.00	0.	0.	0.
ELIOT CROWLEY P.O. BOX 50802 SANTA BARBARA, CA 93150	VICE PRESIDENT 1.00	0.	0.	0.

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

ATTACHMENT 10 (CONT'D)

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
MELANIE ALLEN P.O. BOX 50802 SANTA BARBARA, CA 93150	CHIEF FINANCIAL OFFICER 1.00	0.	0.	0.
BARBARA HODGSON P.O. BOX 50802 SANTA BARBARA, CA 93150	SECRETARY 1.00	0.	0.	0.
<u>GRAND TOTALS</u>		<u>0.</u>	<u>0.</u>	<u>0.</u>

FORM 990PF, PART XV - INFORMATION REGARDING FOUNDATION MANAGERS

WILLIAM & BETTY GEIGER
WILLIAM GEIGER, III & ELIZABETH GEIGER
DEBRA P. GEIGER & ELIOT CROWLEY
DEVON G. NIELSEN

ATTACHMENT 12FROM 990PF, PART XV - GRANTS & CONTRIBUTIONS PAID DURING THE YEAR

	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
Adventures in Caring Foundation	N/A	PUBLIC	CHARITABLE	250
Alzheimer Association-Central Coast	N/A	PUBLIC	MEDICAL	1,000
American Cancer Society-SB Unit	N/A	PUBLIC	MEDICAL	1,000
American Red Cross-SB County	N/A	PUBLIC	MEDICAL	5,150
Best Friends Animal Sanctuary	N/A	PUBLIC	CHARITABLE	240
CALM	N/A	PUBLIC	CHARITABLE	6,100
Cancer Center of Santa Barbara	N/A	PUBLIC	MEDICAL	7,750
Casa Serena	N/A	PUBLIC	CHARITABLE	750
Cate School	N/A	PUBLIC	EDUCATIONAL	4,500
Colorado College	N/A	PUBLIC	EDUCATIONAL	500
Community Environmental Council, Inc.	N/A	PUBLIC	CHARITABLE	1,850
Concern America	N/A	PUBLIC	CHARITABLE	500
Cottage Children's Hospital	N/A	PUBLIC	MEDICAL	500
Crane Country Day School	N/A	PUBLIC	EDUCATIONAL	2,750
Dani's Foundation	N/A	PUBLIC	MEDICAL	2,000
Direct Relief International	N/A	PUBLIC	CHARITABLE	3,300
Disabled American Veterans	N/A	PUBLIC	CHARITABLE	1,250
Doheny Eye Institute	N/A	PUBLIC	MEDICAL	1,000
Domestic Violence Solutions	N/A	PUBLIC	CHARITABLE	750
Dream Foundation	N/A	PUBLIC	CHARITABLE	1,000
E. Glaser Pediatric AIDS Foundation	N/A	PUBLIC	MEDICAL	250
Family Service Agency of Santa Barbara	N/A	PUBLIC	CHARITABLE	250
Feed the Children	N/A	PUBLIC	CHARITABLE	500
Fisher House Foundation	N/A	PUBLIC	CHARITABLE	750
Food From The Heart	N/A	PUBLIC	CHARITABLE	6,500
Foodbank of Santa Barbara County	N/A	PUBLIC	CHARITABLE	1,750
Foundation for the Junior Blind	N/A	PUBLIC	MEDICAL	1,000
Friends of CASA	N/A	PUBLIC	CHARITABLE	500
Friends of the SB Public Library	N/A	PUBLIC	CHARITABLE	1,000

ATTACHMENT 12FROM 990PF, PART XV - GRANTS & CONTRIBUTIONS PAID DURING THE YEAR

	IF RECIPIENT IS AN INDIVIDUAL, SHOW ANY RELATIONSHIP TO ANY FOUNDATION STATUS OF RECIPIENT	FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
Girls Incorporated of Carpinteria	N/A	PUBLIC	CHARITABLE	2,100
Habitat for Humanity-SB County	N/A	PUBLIC	CHARITABLE	500
Heal the Ocean	N/A	PUBLIC	CHARITABLE	750
Hearts Adaptive Riding Program	N/A	PUBLIC	CHARITABLE	250
Henry's Fork Foundation	N/A	PUBLIC	CHARITABLE	1,000
Hospice of Santa Barbara, Inc.	N/A	PUBLIC	MEDICAL	1,000
Huntington Memorial Hospital	N/A	PUBLIC	MEDICAL	800
KCET	N/A	PUBLIC	CHARITABLE	500
LA Times Summer Camp	N/A	PUBLIC	CHARITABLE	1,000
Legal Aid Foundation	N/A	PUBLIC	CHARITABLE	500
Lobero Theatre Foundation	N/A	PUBLIC	CHARITABLE	1,500
MADD	N/A	PUBLIC	CHARITABLE	800
Make-A-Wish Tri-Countries	N/A	PUBLIC	CHARITABLE	1,000
Marine Mammal Center	N/A	PUBLIC	CHARITABLE	500
Montecito Family YMCA	N/A	PUBLIC	CHARITABLE	900
Noah's Anchorage	N/A	PUBLIC	CHARITABLE	500
Ocean Conservancy	N/A	PUBLIC	CHARITABLE	500
Operation Hug-A-Hero	N/A	PUBLIC	CHARITABLE	1,000
Operation Smile	N/A	PUBLIC	MEDICAL	500
Pasadena Guild of Children's Hospital	N/A	PUBLIC	MEDICAL	1,000
Pasadena Planned Parenthood	N/A	PUBLIC	MEDICAL	1,000
Recording for the Blind & Dyslexic	N/A	PUBLIC	CHARITABLE	250
S.B. Neighborhood Clinics	N/A	PUBLIC	MEDICAL	6,500
Salvation Army-SB	N/A	PUBLIC	CHARITABLE	500
Santa Barbara Museum of Art	N/A	PUBLIC	CHARITABLE	250
Santa Barbara Museum of Natural History	N/A	PUBLIC	CHARITABLE	250
Santa Barbara Planned Parenthood	N/A	PUBLIC	CHARITABLE	250
Santa Barbara Rape Crisis Center	N/A	PUBLIC	MEDICAL	250
Sarah House	N/A	PUBLIC	CHARITABLE	2,000
	N/A	PUBLIC	CHARITABLE	250

ATTACHMENT 12FROM 990PF, PART XV - GRANTS & CONTRIBUTIONS PAID DURING THE YEAR

	IF RECIPIENT IS AN INDIVIDUAL, SHOW ANY RELATIONSHIP TO ANY FOUNDATION STATUS OF RECIPIENT	FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
Save the Children	N/A	PUBLIC	CHARITABLE	240
Scholarship Foundation of Santa Barbara	N/A	PUBLIC	EDUCATIONAL	5,000
Search Dog Foundation	N/A	PUBLIC	CHARITABLE	6,300
Solvang Friendship House	N/A	PUBLIC	CHARITABLE	500
Special Love Inc.	N/A	PUBLIC	CHARITABLE	500
Special Olympics	N/A	PUBLIC	CHARITABLE	250
Storytellers Children's Center	N/A	PUBLIC	CHARITABLE	1,300
SusanLove MD Breast Cancer Research Fndtn	N/A	PUBLIC	MEDICAL	500
Teddy Bear Cancer Foundation	N/A	PUBLIC	MEDICAL	3,000
The Painted Turtle	N/A	PUBLIC	CHARITABLE	750
Thrive (formerly Prevent Child Abuse)	N/A	PUBLIC	CHARITABLE	500
Transition House	N/A	PUBLIC	CHARITABLE	500
UCSB Arts & Lecture	N/A	PUBLIC	EDUCATIONAL	1,500
United Way of Los Angeles	N/A	PUBLIC	CHARITABLE	2,000
United Way of Santa Barbara	N/A	PUBLIC	CHARITABLE	4,750
Unity Shop	N/A	PUBLIC	CHARITABLE	1,250
Visiting Nurse and Hospice Care of S.B.	N/A	PUBLIC	MEDICAL	1,000
Water for People	N/A	PUBLIC	CHARITABLE	500
Westridge School for Girls	N/A	PUBLIC	EDUCATIONAL	1,400
Women for Women International	N/A	PUBLIC	CHARITABLE	500
World Wildlife Fund	N/A	PUBLIC	CHARITABLE	1,000
TOTAL				115,730

**SCHEDULE D
(Form 1041)**

Capital Gains and Losses

OMB No 1545-0092

2010

Department of the Treasury
Internal Revenue Service

▶ **Attach to Form 1041, Form 5227, or Form 990-T. See the Instructions for Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).**

Name of estate or trust

THE B & B FOUNDATION

Employer identification number

95-4419555

Note: Form 5227 filers need to complete *only* Parts I and II

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo day, yr)	(c) Date sold (mo day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a					

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	8,904.
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4 Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2009 Capital Loss Carryover Worksheet	4	()
5 Net short-term gain or (loss). Combine lines 1a through 4 in column (f) Enter here and on line 13, column (3) on the back ▶	5	8,904.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo day, yr)	(c) Date sold (mo day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a					

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	51,894.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9 Capital gain distributions	9	8,085.
10 Gain from Form 4797, Part I	10	
11 Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2009 Capital Loss Carryover Worksheet	11	()
12 Net long-term gain or (loss). Combine lines 6a through 11 in column (f) Enter here and on line 14a, column (3) on the back ▶	12	59,979.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041

Schedule D (Form 1041) 2010

Part III Summary of Parts I and II		(1) Beneficiaries' (see instr)	(2) Estate's or trust's	(3) Total
Caution: Read the instructions before completing this part				
13	Net short-term gain or (loss)	13		8,904.
14	Net long-term gain or (loss):			
a	Total for year	14a		59,979.
b	Unrecaptured section 1250 gain (see line 18 of the wrksh)	14b		
c	28% rate gain	14c		
15	Total net gain or (loss). Combine lines 13 and 14a	15		68,883.

Note: If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a) If lines 14a and 15, column (2), are net gains, go to Part V, and do not complete Part IV If line 15, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary

Part IV Capital Loss Limitation		16
16	Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of a The loss on line 15, column (3) or b \$3,000	()

Note: If the loss on line 15, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** on page 7 of the instructions to figure your capital loss carryover

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero
Caution: Skip this part and complete the worksheet on page 8 of the instructions if
 • Either line 14b, col (2) or line 14c, col (2) is more than zero, or
 • Both Form 1041 line 2b(1), and Form 4952, line 4g are more than zero

Form 990-T trusts Complete this part **only** if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero Skip this part and complete the worksheet on page 8 of the instructions if either line 14b, col (2) or line 14c, col (2) is more than zero

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	17	
18	Enter the smaller of line 14a or 15 in column (2) but not less than zero	18	
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19	
20	Add lines 18 and 19	20	
21	If the estate or trust is filing Form 4952, enter the amount from line 4g, otherwise, enter -0-	21	
22	Subtract line 21 from line 20 If zero or less, enter -0-	22	
23	Subtract line 22 from line 17 If zero or less, enter -0-	23	
24	Enter the smaller of the amount on line 17 or \$2,300	24	
25	Is the amount on line 23 equal to or more than the amount on line 24? <input type="checkbox"/> Yes. Skip lines 25 and 26, go to line 27 and check the "No" box <input type="checkbox"/> No. Enter the amount from line 23.	25	
26	Subtract line 25 from line 24	26	
27	Are the amounts on lines 22 and 26 the same? <input type="checkbox"/> Yes. Skip lines 27 thru 30 go to line 31 <input type="checkbox"/> No. Enter the smaller of line 17 or line 22	27	
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)	28	
29	Subtract line 28 from line 27	29	
30	Multiply line 29 by 15% (15)	30	
31	Figure the tax on the amount on line 23 Use the 2010 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	31	
32	Add lines 30 and 31	32	
33	Figure the tax on the amount on line 17 Use the 2010 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	33	
34	Tax on all taxable income. Enter the smaller of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)	34	

