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

2010

Department of the Treasury
Internal Revenue Service

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

For calendar year 2010, or tax year beginning **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 WALLIS FOUNDATION		A Employer identification number 95-6027469
Number and street (or P O box number if mail is not delivered to street address) 1880 CENTURY PARK EAST	Room/suite 950	B Telephone number (310)277-3633
City or town, state, and ZIP code LOS ANGELES, CA 90067		C If exemption application is pending, check here <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 24,749,458. (Part I, column (d) must be on cash basis.)	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I	Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))</small>	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	12,828.	12,828.		STATEMENT 1
	4 Dividends and interest from securities	616,544.	616,544.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	339,506.			
	b Gross sales price for all assets on line 6a 44,587,859.				
	7 Capital gain net income (from Part IV, line 2)		339,506.		
	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	687,396.	687,396.		STATEMENT 3
	12 Total. Add lines 1 through 11	1,656,274.	1,656,274.		
	13 Compensation of officers, directors, trustees, etc	64,000.	20,000.		32,000.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees STMT 4	9,217.	3,010.		1,230.
	b Accounting fees STMT 5	84,000.	67,200.		0.
	c Other professional fees STMT 6	209,842.	125,842.		84,000.
	17 Interest				
	18 Taxes STMT 7	15,916.	916.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	14,551.	7,275.		7,276.
	22 Printing and publications				
	23 Other expenses STMT 8	64,701.	39.		1,990.
	24 Total operating and administrative expenses. Add lines 13 through 23	462,227.	224,282.		126,496.
	25 Contributions, gifts, grants paid	3,990,250.			3,990,250.
	26 Total expenses and disbursements. Add lines 24 and 25	4,452,477.	224,282.		4,116,746.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-2,796,203.			
	b Net investment income (if negative, enter -0-)		1,431,992.		
	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		2,666,538.	2,999,907.	3,015,622.
	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 STMT 10		11,535,174.	10,780,412.	10,872,489.
	b	Investments - corporate stock STMT 11		4,694,717.	4,820,827.	5,582,026.
	c	Investments - corporate bonds STMT 12		4,369,899.	3,115,998.	3,202,677.
	11	Investments - land, buildings, and equipment basis				
	Less: accumulated depreciation					
12	Investments - mortgage loans					
13	Investments - other STMT 13		1,947,429.	699,515.	717,404.	
14	Land, buildings, and equipment basis					
	Less: accumulated depreciation					
15	Other assets (describe STATEMENT 14)		3,517.	4,412.	1,359,240.	
16	Total assets (to be completed by all filers)		25,217,274.	22,421,071.	24,749,458.	
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				
	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 <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 <input checked="" type="checkbox"/> and complete lines 27 through 31					
	27	Capital stock, trust principal, or current funds		0.	0.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund		0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds		25,217,274.	22,421,071.	
30	Total net assets or fund balances		25,217,274.	22,421,071.		
31	Total liabilities and net assets/fund balances		25,217,274.	22,421,071.		

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	25,217,274.
2	Enter amount from Part I, line 27a	2	-2,796,203.
3	Other increases not included in line 2 (itemize)	3	0.
4	Add lines 1, 2, and 3	4	22,421,071.
5	Decreases not included in line 2 (itemize)	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	22,421,071.

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 PUBLICLY TRADED SECURITIES	P		
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 44,587,859.		44,248,353.	339,506.
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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			339,506.
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	339,506.
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	4,370,057.	28,840,295.	.151526
2008	4,126,201.	29,892,955.	.138033
2007	4,129,502.	35,219,912.	.117249
2006	4,421,381.	36,861,944.	.119944
2005	4,123,250.	39,717,693.	.103814

2 Total of line 1, column (d)	2	.630566
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	.126113
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	24,880,783.
5 Multiply line 4 by line 3	5	3,137,790.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	14,320.
7 Add lines 5 and 6	7	3,152,110.
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.	8	4,116,746.

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 <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	14,320.
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	14,320.
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	14,320.
6	Credits/Payments:		
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	16,136.
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	16,136.
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	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	1,816.
11	Enter the amount of line 10 to be: Credited to 2011 estimated tax <input type="checkbox"/> 1,816. Refunded <input checked="" type="checkbox"/>	11	0.

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
1c		X
2		X
3	X	
4a		X
4b		
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10		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 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 MANN, GELON, GLODNEY & AUGENSTEIN Telephone no. 310-277-3633
Located at 1880 CENTURY PARK EAST #950, LOS ANGELES, CA ZIP+4 90067
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
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 No X
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes No X
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes No X
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? X 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 X
(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 X
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)? Organizations relying on a current notice regarding disaster assistance check here 1b X
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 X
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 X
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

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 propoganda, 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)? 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 N/A

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
MICHAEL SACK 1880 CENTURY PARK EAST, 950 LOS ANGELES, CA 90067	CFO/DIRECTOR 5.00	16,000.	0.	0.
JEFFREY GLASSMAN 1880 CENTURY PARK EAST, 950 LOS ANGELES, CA 90067	SEC 'Y/DIRECTOR 5.00	16,000.	0.	0.
JACK BAKER 1880 CENTURY PARK EAST, 950 LOS ANGELES, CA 90067	DIRECTOR 5.00	16,000.	0.	0.
BETH WALLIS 1880 CENTURY PARK EAST, 950 LOS ANGELES, CA 90067	PRESIDENT/DIRECTOR 5.00	16,000.	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

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
MANN, GELON, GLODNEY & AUGENSTEIN, A.P.C. - 1880 CENTURY PARK E #950, LOS ANGELES, CA	ACCOUNTING, TAX & GRANT ADMN SERVICES	168,000.
JP MORGAN CHASE BANK, N.A. - 2029 CENTURY PARK EAST FLOOR 39, LOS ANGELES, CA 90067	INVESTMENT MANAGEMENT	125,842.
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	23,042,166.
b	Average of monthly cash balances	1b	847,726.
c	Fair market value of all other assets	1c	1,369,786.
d	Total (add lines 1a, b, and c)	1d	25,259,678.
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	25,259,678.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	378,895.
5	Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	5	24,880,783.
6	Minimum investment return. Enter 5% of line 5	6	1,244,039.

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	1,244,039.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	14,320.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	14,320.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,229,719.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,229,719.
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	1,229,719.

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	4,116,746.
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	4,116,746.
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	14,320.
6	Adjusted qualifying distributions Subtract line 5 from line 4	6	4,102,426.

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				1,229,719.
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	2,183,889.			
b From 2006	2,611,848.			
c From 2007	2,396,838.			
d From 2008	2,652,179.			
e From 2009	2,949,770.			
f Total of lines 3a through e	12,794,524.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ \$ 4,116,746.				
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				1,229,719.
e Remaining amount distributed out of corpus	2,887,027.			
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:	15,681,551.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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	2,183,889.			
9 Excess distributions carryover to 2011 Subtract lines 7 and 8 from line 6a	13,497,662.			
10 Analysis of line 9:				
a Excess from 2006	2,611,848.			
b Excess from 2007	2,396,838.			
c Excess from 2008	2,652,179.			
d Excess from 2009	2,949,770.			
e Excess from 2010	2,887,027.			

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				(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 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:
-
- b The form in which applications should be submitted and information and materials they should include:
-
- c Any submission deadlines:
-
- d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:
-

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
a Paid during the year				
SEE STATEMENT 15	N/A	PUBLIC	THE FOUNDATION'S PURPOSE OF ALL CONTRIBUTIONS IS TO AID AND PROMOTE CHARITABLE, EDUCATIONAL, SCIENTIFIC AND RELIGIOUS PROJECTS.	3,990,250.
Total			▶ 3a	3,990,250.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

AMENDED AND RESTATED

BYLAWS

OF

WALLIS FOUNDATION

ARTICLE I

OFFICES

Section 1. PRINCIPAL OFFICES.

The principal executive office of the corporation is located at 1880 Century Park East, Suite 950, Los Angeles, California 90067-1615. The board of directors may change the location of the principal executive office of the corporation to any place within or outside the State of California. If the principal executive office is located outside this state, and the corporation has one or more business offices in this state, the board of directors shall fix and designate a principal business office in the State of California.

Section 2. OTHER OFFICES.

The board of directors may at any time establish branch or subordinate offices at any place or places where the corporation is qualified to do business.

ARTICLE II

NONPROFIT PURPOSES

Section 1. PURPOSES.

This corporation is organized exclusively for one or more of the purposes as specified in Section 501(c)(3) of the Internal Revenue Code, including, for such purposes, the making of distributions to organizations that qualify as exempt organizations under Section 501(c)(3) of the Internal Revenue Code

Section 2 SPECIFIC OBJECTIVES.

The specific objectives and purposes of this corporation shall be: To receive funds from private individuals or organizations, to provide financial assistance to universities, colleges, schools, hospitals, churches and charitable organizations.

ARTICLE III

MEMBERSHIP

Section 1. NO MEMBERS.

This corporation shall have no members.

ARTICLE IV

DIRECTORS

Section 1. POWERS

Subject to the provisions of the California Nonprofit Public Benefit Corporation Law and any other applicable laws, the business and affairs of the corporation shall be managed and all corporate powers shall be exercised by or under the direction of the board of directors.

Section 2. NUMBER AND QUALIFICATION OF DIRECTORS.

The authorized number of directors shall be not fewer than two (2) nor more than ten (10) directors, until changed by an amendment to the bylaws. The exact number of directors shall be fixed, within those limits, by a resolution adopted by the board of directors.

Section 3. ELECTION AND TERM OF OFFICE OF DIRECTORS.

Each director, including a director elected to fill a vacancy, shall hold office until the term for which elected has expired (the next annual meeting) and a successor has been elected and qualified. A director may succeed himself in office.

Section 4. VACANCIES.

(a) Vacancies in the board of directors may be filled by a majority of the remaining directors, though less than a quorum, or by a sole remaining director

(b) A vacancy or vacancies in the board of directors shall be deemed to exist in the event of the death, resignation, or removal of any director, or if the board of directors by resolution declares vacant the office of a director who has been declared of unsound mind by an order of court or convicted of a felony, or if the authorized number of directors is increased, or if the directors fail, at any meeting of the directors at which any director or directors are elected, to elect the number of directors to be voted for at that meeting

(c) Any director may resign effective on giving written notice to the chairman of the board, the president, the secretary, or the board of directors, unless the notice specifies a later time for that resignation to become effective. If the resignation of a director is effective at a

future time, the board of directors may elect a successor to take office when the resignation becomes effective

(d) No reduction of the authorized number of directors shall have the effect of removing any director before that director's term of office expires

(e) Not more than forty-nine percent (49%) of the persons serving on the board of directors at any time may be interested persons. An interested person is any person being compensated by the corporation for services rendered to it within the previous twelve months, whether as a full time or part time employee, independent contractor, or otherwise, excluding any reasonable compensation paid to a director as director; and any brother, sister, ancestor, descendant, spouse, brother-in-law, mother-in-law, or father-in-law of any such person. However, any violation of the provisions of this paragraph shall not affect the validity or enforceability of any transaction entered into by the corporation.

Section 5. PLACE OF MEETINGS AND MEETINGS BY TELEPHONE

Regular meetings of the board of directors may be held at any place within or outside the State of California that has been designated from time to time by the president. In the absence of such a designation, regular meetings shall be held at the principal executive office of the corporation. Special meetings of the board shall be held at any place within or outside the State of California that has been designated in the notice of the meeting or, if not stated in the notice or there is no notice, at the principal executive office of the corporation. Any meeting, regular or special, may be held by conference telephone or similar communication equipment, so long as all directors participating in the meeting can hear one another, and all such directors shall be deemed to be present in person at the meeting

Section 6 ANNUAL MEETING

Each year the board of directors shall hold a regular meeting for the purpose of organization, any desired or required election of officers or directors, and the transaction of other business. Notice of this meeting shall not be required. Annual meetings of directors shall be held within ninety (90) days before or after the end of the corporation's fiscal year.

Section 7. OTHER REGULAR MEETINGS

Other regular meetings of the board of directors shall be held without call at such time as shall from time to time be fixed by the board of directors. Such regular meetings may be held without notice.

Section 8 SPECIAL MEETINGS

(a) Special meetings of the board of directors for any purpose or purposes may be called at any time by the chairman of the board or the president or any vice president or the secretary or any two directors

(b) Notice of the time and place of special meetings shall be delivered personally or by telephone to each director or sent by first-class mail, e-mail or facsimile, charges prepaid, addressed to each director at that director's address as it is shown on the records of the

corporation. In case the notice is mailed, it shall be deposited in the United States mail at least four (4) days before the time of the holding of the meeting. In case the notice is delivered personally, or by telephone or telegram, it shall be delivered personally or by telephone at least forty-eight (48) hours before the time of the holding of the meeting. Any oral notice given personally or by telephone may be communicated either to the directors or to a person at the office of the director who the person giving the notice has reason to believe will promptly communicate it to the director. The notice need not specify the purpose of the meeting or the place if the meeting is to be held at the principal executive office of the corporation.

Section 9. QUORUM.

A majority of the authorized number of directors shall constitute a quorum for the transaction of business, except to adjourn as provided in Section 11 of this Article IV. Every act or decision done or made by a majority of the directors present at a meeting duly held at which a quorum is present shall be regarded as the act of the board of directors, subject to the provisions of the California Nonprofit Corporation Law as to approval of contracts or transactions in which a director has a direct or indirect material financial interest, appointment of committees, and indemnification of directors. A meeting at which a quorum is initially present may continue to transact business notwithstanding the withdrawal of directors, if any action taken is approved by at least a majority of the required quorum for that meeting.

Section 10. WAIVER OF NOTICE.

The transactions of any meeting of the board of directors, however called and noticed or wherever held, shall be as valid as though had at a meeting duly held after regular call and notice if a quorum is present and if, either before or after the meeting, each of the directors not present signs a written waiver of notice, a consent to holding the meeting or an approval of the minutes. The waiver of notice or consent need not specify the purpose of the meeting. All such waivers, consents, and approvals shall be filed with the corporate records or made a part of the minutes of the meeting. Notice of a meeting shall also be deemed given to any director who attends the meeting without protesting before or at its commencement, the lack of notice to that director.

Section 11. ADJOURNMENT.

A majority of the directors present, whether or not constituting a quorum, may adjourn any meeting to another time and place.

Section 12. NOTICE OF ADJOURNMENT.

Notice of the time and place of holding an adjourned meeting need not be given, unless the meeting is adjourned for more than twenty-four hours, in which case notice of the time and place shall be given before the time of the adjourned meeting, in the manner specified in Section 8 of this Article IV, to the directors who were not present at the time of the adjournment.

Section 13. ACTION WITHOUT MEETING.

Any action required or permitted to be taken by the board of directors may be taken without a meeting, if all members of the board shall individually or collectively consent in writing to that action. Such action by written consent shall have the same force and effect as a

unanimous vote of the board of directors. Such written consent or consents shall be filed with the minutes of the proceedings of the board.

Section 14 FEES AND COMPENSATION OF DIRECTORS

Directors shall be compensated for their services as directors in an amount determined annually by the Directors at the Annual Meeting for the upcoming year. Directors shall in addition be eligible for payment of reasonable meeting fees and reimbursement of travel expenses

ARTICLE V

COMMITTEES

Section 1. COMMITTEES OF DIRECTORS.

The board of directors may, by resolution adopted by a majority of the authorized number of directors, designate one or more committees, each consisting of two or more directors, to serve at the pleasure of the board. The board may designate one or more directors as alternate members of any committee, who may replace any absent member at any meeting of the committee. Any committee, to the extent provided in the resolution of the board, shall have all the authority of the board, except with respect to.

- (a) The filling of vacancies on the board of directors or in any committee;
- (b) The amendment or repeal of bylaws or the adoption of new bylaws;
- (c) The amendment or repeal of any resolution of the board of directors which by its express terms is not so amendable or repealable;
- (d) The appointment of any other committees of the board of directors or the members of these committees;
- (e) The approval of any transaction to which the corporation is a party and one or more directors have a material financial interest, or
- (f) The approval of any transaction between the corporation and one or more of its directors or between the corporation and any person in which one or more of its directors have material financial interests

Section 2. MEETINGS AND ACTION OF COMMITTEES.

Meetings and action of committees shall be governed by, and held and taken in accordance with, the provisions of Article IV of these bylaws, Sections 5 (place of meetings), 7 (regular meetings), 8 (special meetings and notice), 9 (quorum), 10 (waiver of notice), 11 (adjournment), 12 (notice of adjournment), and 13 (action without meeting), with such changes in the context of those bylaws as are necessary to substitute the committee and its members for

the board of directors and its members, except that the time of regular meetings of committees may be determined either by resolution of the board of directors or by resolution of the committee, special meetings of committees may also be called by resolution of the board of directors, and notice of special meetings of committees shall also be given to all alternate members, who shall have the right to attend all meetings of the committee. The board of directors may adopt rules for the government of any committee not inconsistent with the provisions of these bylaws.

ARTICLE VI

OFFICERS

Section 1. OFFICERS

The officers of the corporation shall be a president, a secretary, and a chief financial officer (treasurer). The corporation may also have, at the discretion of the board of directors, one or more vice presidents, one or more assistant secretaries, one or more assistant financial officers, and such other officers as may be appointed in accordance with the provisions of Section 3 of this Article VI. Any number of offices may be held by the same person.

Section 2. ELECTION OF OFFICERS.

The officers of the corporation, except such officers as may be appointed in accordance with the provisions of Section 3 or Section 5 of this Article VI, shall be chosen by the board of directors, and each shall serve at the pleasure of the board, subject to the rights, if any, of an officer under any contract of employment.

Section 3. SUBORDINATE OFFICERS.

The board of directors may appoint, and may empower the chairman of the board to appoint, such other officers as the business of the corporation may require, each of whom shall hold office for such period, have such authority and perform such duties as are provided in the bylaws or as the board of directors may from time to time determine.

Section 4. REMOVAL AND RESIGNATION OF OFFICERS.

(a) Subject to the rights, if any, of an officer under any contract of employment, any officer may be removed, either with or without cause, by the board of directors, at any regular or special meeting of the board, or, except in case of an officer chosen by the board of directors, by any officer upon whom such power of removal may be conferred by the board of directors.

(b) Any officer may resign at any time by giving written notice to the corporation. Any resignation shall take effect at the date of the receipt of that notice or at any later time specified in that notice; and, unless otherwise specified in that notice, the acceptance of the resignation shall not be necessary to make it effective. Any resignation is without prejudice to the rights, if any, of the corporation under any contract to which the officer is a party.

Section 5 VACANCIES IN OFFICES

A vacancy in any office because of death, resignation, removal, disqualification or any other cause shall be filled in the manner prescribed in these bylaws for regular appointments to that office.

Section 6. PRESIDENT.

The president shall, if present, preside at meetings of the board of directors and exercise and perform such other powers and duties as may be from time to time assigned to him by the board of directors or prescribed by the bylaws. The president shall be the chief executive officer of the corporation and shall, subject to the control of the board of directors, have general supervision, direction, and control of the business and the officers of the corporation. He shall preside at all meetings of the board of directors. He shall have the general powers and duties of management usually vested in the office of president of a corporation, and shall have such other powers and duties as may be prescribed by the board of directors or the bylaws.

Section 7. VICE PRESIDENTS.

In the absence or disability of the president, the vice presidents, if any, in order of their rank as fixed by the board of directors or, if not ranked, a vice president designated by the board of directors, shall perform all the duties of the president, and when so acting shall have all the powers of, and be subject to all the restrictions upon, the president. The vice presidents shall have such other powers and perform such other duties as from time to time may be prescribed for them respectively by the board of directors or the bylaws, and the president, or the chairman of the board.

Section 8. SECRETARY

(a) The secretary shall keep or cause to be kept, at the principal executive office or such other place as the board of directors may direct, a book of minutes of all meetings and actions of directors and committees of directors, with the time and place of holding, whether regular or special, and, if special, how authorized, the notice given, the names of those present at directors' meetings or committee meetings, the number of those present or represented at such meetings, and the proceedings.

(b) The secretary shall give, or cause to be given, notice of all meetings of the board of directors required by the bylaws or by law to be given, and he shall keep the seal of the corporation, if one be adopted, in safe custody, and shall have such other powers and perform such other duties as may be prescribed by the board of directors or by the bylaws

Section 9. CHIEF FINANCIAL OFFICER

(a) The chief financial officer shall keep and maintain, or cause to be kept and maintained, adequate and correct books and records of accounts of the properties and business transactions of the corporation, including accounts of its assets, liabilities, receipts, disbursements, gains, losses, capital, retained earnings, and shares. The books of account shall at all reasonable times be open to inspection by any director.

(b) The chief financial officer shall deposit all moneys and other valuables in the name and to the credit of the corporation with such depositories as may be designated by the board of directors. He shall disburse the funds of the corporation as may be ordered by the board of directors, shall render to the chairman of the board and directors, whenever they request it, an account of all of his transactions as chief financial officer and of the financial condition of the corporation, and shall have other powers and perform such other duties as may be prescribed by the board of directors or the bylaws.

ARTICLE VII

INDEMNIFICATION OF DIRECTORS, OFFICERS, EMPLOYEES AND OTHER AGENTS

Section 1. AGENTS, PROCEEDINGS, AND EXPENSES

For the purposes of this Article, "agent" means any person who is or was a director, officer, employee, or other agent of this corporation, or is or was serving at the request of this corporation as a director, officer, employee, or agent of another foreign or domestic corporation, partnership, joint venture, trust or other enterprise, or was a director, officer, employee, or agent of a foreign or domestic corporation which was a predecessor corporation of this corporation or of another enterprise at the request of such predecessor corporation; "proceeding" means any threatened, pending or completed action or proceeding, whether civil, criminal, administrative, or investigative; and "expenses" includes, without limitation, attorneys' fees and any expenses of establishing a right to indemnification under Section 3(c) or Section 4 of this Article.

Section 2 ACTIONS OTHER THAN BY THE CORPORATION.

This corporation shall have the power to indemnify any person who was or is a party, or is threatened to be made a party, to any proceeding (other than an action by or in the right of this corporation to procure a judgment in its favor, an action brought under Section 5233 of the California Corporations Code, or an action brought by the Attorney General or a person granted relator status by the Attorney General for any breach of duty relating to assets held in charitable trust) by reason of the fact that such person is or was an agent of this corporation, against expenses, judgments, fines, settlements and other amounts actually and reasonably incurred in connection with such proceeding if that person acted in good faith and in a manner that person reasonably believed to be in the best interests of this corporation and, in the case of a criminal proceeding, had no reasonable cause to believe the conduct of that person was unlawful. The termination of any proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent shall not, of itself, create a presumption that the person did not act in good faith and in a manner which the person reasonably believed to be in the best interests of this corporation or that the person had reasonable cause to believe that the person's conduct was unlawful.

Section 3 ACTIONS BY THE CORPORATION.

This corporation shall have the power to indemnify any person who was or is a party, or is threatened to be made a party, to any threatened, pending or completed action by or in the right

of this corporation, or brought under Section 5233 of the California Corporations Code, or brought by the Attorney General or a person granted relator status by the Attorney General for breach of duty relating to assets held in charitable trust, to procure a judgment in its favor by reason of the fact that that person is or was an agent of this corporation, against expenses actually and reasonably incurred by that person in connection with the defense or settlement of that action if that person acted in good faith, in a manner that person believed to be in the best interests of this corporation and with such care, including reasonable inquiry, as an ordinarily prudent person in a like position would use under similar circumstances. No indemnification shall be made under this Section 3

(a) In respect of any claim, issue or matter as to which that person shall have been adjudged to be liable to this corporation in the performance of that person's duty to this corporation, unless and only to the extent that the court in which that action was brought shall determine upon application that, in view of all the circumstances of the case, that person is fairly and reasonably entitled to indemnity for the expenses which the court shall determine;

(b) Of amounts paid in settling or otherwise disposing of a threatened or pending action, with or without court approval; or

(c) Of expenses incurred in defending a threatened or pending action which is settled or otherwise disposed of without court approval unless it is settled with the approval of the Attorney General.

Section 4. SUCCESSFUL DEFENSE BY AGENT.

To the extent that an agent of this corporation has been successful on the merits in defense of any proceeding referred to in Sections 2 or 3 of this Article, or in defense of any claim, issue, or matter therein, the agent shall be indemnified against expenses actually and reasonably incurred by the agent in connection therewith.

Section 5. REQUIRED APPROVAL

Except as provided in Section 4 of this Article, any indemnification under this Article shall be made by this corporation only if authorized in the specific case on a determination that indemnification of the agent is proper in the circumstances because the agent has met the applicable standard of conduct set forth in Sections 2 or 3 of this Article by:

(a) A majority vote of a quorum consisting of directors who are not parties to the proceeding, or

(b) The court in which the proceeding is or was brought, on application made by this corporation or the agent or the attorney or other person rendering services in connection with the defense, whether or not such application by the agent, attorney, or other person is opposed by this corporation.

Section 6. ADVANCE OF EXPENSES.

Expenses incurred in defending any proceeding may be advanced by this corporation before the final disposition of the proceedings on receipt of an undertaking by or on behalf of the

agent to repay the amount of the advance unless it shall be determined ultimately that the agent is entitled to be indemnified as authorized in this Article. The provisions of subdivision (a) of Section 5236 of the California Corporations Code do not apply to advances made pursuant to this Section 6.

Section 7 OTHER CONTRACTUAL RIGHTS.

Nothing contained in this Article shall affect any right to indemnification to which persons other than directors and officers of this corporation or any subsidiary hereof may be entitled by contract or otherwise.

Section 8 LIMITATIONS.

No indemnification or advance shall be made under this Article, except as provided in Section 4 or Section 5(b), in any circumstance where it appears:

(a) That it would be inconsistent with a provision of the articles, bylaws, or an agreement in effect at the time of the accrual of the alleged cause of action asserted in the proceeding in which the expenses were incurred or other amounts were paid, which prohibits or otherwise limits indemnification, or

(b) That it would be inconsistent with any condition expressly imposed by a court in approving a settlement.

Section 9 INSURANCE.

Upon and in the event of a determination by the board of directors of this corporation to purchase such insurance, this corporation shall purchase and maintain insurance on behalf of any agent of the corporation against any liability asserted against or incurred by the agent in such capacity or arising out of the agent's status as such whether or not this corporation would have the power to indemnify the agent against that liability under the provisions of this Article; provided, however that this corporation shall have no power to purchase and maintain such insurance to indemnify any agent of the corporation for a violation of Section 5233 of the California Corporations Code.

Section 10. INDEMNIFICATION PROVISIONS.

No provision made by this corporation to indemnify its or its subsidiary's directors or officers for the defense of any proceeding, whether contained in the articles, bylaws, a resolution of directors, an agreement or otherwise, is valid unless consistent with Section 5238 of the California Corporations Code.

ARTICLE VIII

RECORDS AND REPORTS

Section 1. MAINTENANCE AND INSPECTION OF BYLAWS

The corporation shall keep at its principal executive office, or if its principal executive office is not in the State of California, at its principal business office in this state, the original or a copy of the bylaws as amended to date, which shall be open to inspection at all reasonable times during office hours.

Section 2. MAINTENANCE AND INSPECTION OF OTHER CORPORATE RECORDS.

The accounting books and records and minutes of proceedings of the board of directors and any committee or committees of the board of directors shall be kept at such place or places designated by the board of directors, or, in the absence of such designation, at the principal executive office of the corporation. The minutes shall be kept in written form and the accounting books and records shall be kept either in written form or in any other form capable of being converted into written form. The minutes and accounting books and records shall be open to inspection upon the written demand of any director, at any reasonable time during usual business hours, for a purpose reasonably related to the director's interests as a director. The inspection may be made in person or by an agent or attorney, and shall include the right to copy and make extracts. These rights of inspection shall extend to the records of each subsidiary corporation of the corporation.

Section 3. INSPECTION BY DIRECTORS.

Every director shall have the absolute right at any reasonable time to inspect all books, records, and documents of every kind and the physical properties of the corporation and each of its subsidiary corporations. This inspection by a director may be made in person or by an agent or attorney and the right of inspection includes the right to copy and make extracts of documents.

Section 4. ANNUAL REPORT TO DIRECTORS.

The corporation shall provide to directors, within 120 days of the close of its fiscal year, a report containing the following information in reasonable detail.

(a) The assets and liabilities, including the trust funds, of the corporation as of the end of the fiscal year,

(b) The principal changes in assets and liabilities, including trust funds, during the fiscal year;

(c) The revenue or receipts of the corporation, both unrestricted and restricted to particular purposes, for the fiscal year,

(d) The expenses or disbursements of the corporation, for both general and restricted purposes, during the fiscal year; and

(e) Any information required by California Corporations Code Section 6322

ARTICLE IX

GENERAL CORPORATE MATTERS

Section 1. CONSTRUCTION AND DEFINITIONS

Unless the context requires otherwise, the general provisions, rules of construction, and definitions in the California Nonprofit Corporation Law shall govern the construction of these bylaws. Without limiting the generality of this provision, the masculine gender includes the feminine and neuter, the singular number includes the plural, the plural number includes the singular, and the term "person" includes both a corporation and a natural person.

Section 2. DEDICATION OF ASSETS.

The properties and assets of this nonprofit corporation are irrevocably dedicated to charitable purposes. No part of the net earnings, properties or assets of this corporation, on dissolution or otherwise, shall inure to the benefit of any private person or individual, or any member or director of this corporation. On liquidation or dissolution, all properties and assets and obligations shall be distributed and paid over in the manner provided for in the Articles of Incorporation.

Section 3. LIMITATION ON ACTIVITIES.

No substantial part of the activities of this corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation (except as otherwise provided by Section 501(h) of the Internal Revenue Code), and this corporation shall not participate in, or intervene in (including the publishing or distribution of statements), any political campaign on behalf of, or in opposition to, any candidate for public office. Notwithstanding any other provisions of these bylaws, this corporation shall not carry on any activities not permitted to be carried on a) by a corporation exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code, or b) by a corporation, contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code.

Section 4. PRIVATE FOUNDATION REQUIREMENTS AND RESTRICTIONS.

In any taxable year in which this corporation is a private foundation as described in Section 509(a) of the Internal Revenue Code, the corporation 1) shall distribute its income for said period at such time and manner as not to subject it to tax under Section 4942 of the Internal Revenue Code; 2) shall not engage in any act of self-dealing as defined in Section 4941(d) of the Internal Revenue Code; 3) shall not retain any excess business holdings as defined in Section 4943(c) of the Internal Code; 4) shall not make any investments in such manner as to subject the corporation to tax under Section 4944 of the Internal Revenue Code, and 5) shall not make any taxable expenditures as defined in Section 4945(d) of the Internal Revenue Code.

ARTICLE X
AMENDMENTS

Section 1. AMENDMENT BY DIRECTORS

The board may adopt, amend, or repeal bylaws. The board may not extend the term of a director beyond that for which the director was elected. The board may specify or change any bylaw provision that would:

- (a) Fix or change the authorized number of directors,
- (b) Fix or change the minimum or maximum number of directors; or
- (c) Change from a fixed number of directors to a variable number of directors or vice versa.

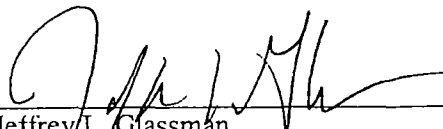
Section 2. HIGH VOTE REQUIREMENT

If any provision of these bylaws requires the vote of a larger proportion of the board than is otherwise required by law, that provision may not be altered, amended, or repealed except by that greater vote

CERTIFICATE OF SECRETARY

I certify that I am the duly elected and acting Secretary of Wallis Foundation, a California nonprofit public benefit corporation; that these AMENDED AND RESTATED BYLAWS OF WALLIS FOUNDATION, consisting of 13 pages including this Certificate, are the bylaws of this corporation as adopted by the board of directors on June 26, 2010, and that these bylaws have not been amended or modified since that date

Executed on June 29, 2010, at Los Angeles, California.

By: 

Jeffrey L. Glassman
Secretary of Wallis Foundation

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

SOURCE	AMOUNT
FIDELITY INVESTMENTS - CASH ACCOUNT	2.
FIDELITY INVESTMENTS -CERTIFICATES OF DEPOSIT	10,764.
FIRST REPUBLIC BANK - GRANT	1,900.
FIRST REPUBLIC BANK - OPERATING	35.
JP MORGAN CHASE	127.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	12,828.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
3M CO	2,947.	0.	2,947.
ABERDEEN ASIA PACIFIC	7,795.	0.	7,795.
ACCENTURE LTD	1,789.	0.	1,789.
ALTRIA GROUP INC	1,430.	0.	1,430.
AMERICAN EXPRESS	954.	0.	954.
AMERISOURCEBERGEN	918.	0.	918.
ARTIO INTL EQUITY	5,397.	0.	5,397.
ASTRAZENECA PLC	1,224.	0.	1,224.
AT&T INC	1,530.	0.	1,530.
AUTO DATA PROCESSING	2,730.	0.	2,730.
BANK OF NEW YORK MELLON	1,390.	0.	1,390.
BOEING CO	454.	0.	454.
BRISTOL MYERS SQUIBB	1,183.	0.	1,183.
CHEVRON CORP	823.	0.	823.
CINTAS CORP	1,286.	0.	1,286.
CONOCOPHILLIPS	1,041.	0.	1,041.
CORPORATE SECURITIES	221,326.	0.	221,326.
COVIDIEN LIMITED	1,112.	0.	1,112.
DENTSPLY INT	498.	0.	498.
DEVON ENERGY	488.	0.	488.
DIAGEO PLC	3,365.	0.	3,365.
DODGE & COX INTL	3,456.	0.	3,456.
DOMINION RESOURCES INV	855.	0.	855.
EI DU PONT DE NEMOURS & CO	943.	0.	943.
ELI LILLY & CO	1,372.	0.	1,372.
GENERAL ELECTRIC	700.	0.	700.
GENUINE PARTS CO	940.	0.	940.
HCP, INC.	1,058.	0.	1,058.
HEALTH CARE REIT	1,225.	0.	1,225.
HJ HEINZ CO	954.	0.	954.
HSBC HOLDINGS	702.	0.	702.
INGERSOLL-RAND PLC	181.	0.	181.

INTEL CORP	427.	0.	427.
JOHNSON & JOHNSON	767.	0.	767.
JP MORGAN PRIME	59.	0.	59.
KIMBERLY-CLARK CORP	4,060.	0.	4,060.
KRAFT FOODS	986.	0.	986.
MCGRAW-HILL COMPANIES	1,797.	0.	1,797.
MICROSOFT CORP	930.	0.	930.
MONSANTO CO	1,251.	0.	1,251.
NESTLES S A	3,696.	0.	3,696.
NEXTERA ENERGY INC	924.	0.	924.
NOKIA CORP	1,000.	0.	1,000.
PHILIP MORRIS INT	1,000.	0.	1,000.
ROYAL DUTCH SHELL PLC	260.	0.	260.
SCHLUMBERGER LTD	572.	0.	572.
STAPLES	1,099.	0.	1,099.
SYSCO CORP	2,882.	0.	2,882.
TE CONNECTIVITY LTD	360.	0.	360.
THE TRAVELERS CO	372.	0.	372.
TIME WARNER INC	2,215.	0.	2,215.
TYCO ELECTRONICS	1,072.	0.	1,072.
TYCO INTL	1,918.	0.	1,918.
U.S. AND FOREIGN GOVERNMENT SECURITIES	307,781.	0.	307,781.
UNILEVER NV	839.	0.	839.
UNITED PARCEL SERVICE	2,459.	0.	2,459.
VERIZON COMM	1,472.	0.	1,472.
VODAFONE GROUP	1,459.	0.	1,459.
WAL-MART STORES INC.	2,303.	0.	2,303.
WILLIS GROUP HOLDINGS	221.	0.	221.
WW GRAINGER INC	297.	0.	297.
TOTAL TO FM 990-PF, PART I, LN 4	616,544.	0.	616,544.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
FILM RIGHTS ROYALTIES & OPTION FEES	687,396.	687,396.	
TOTAL TO FORM 990-PF, PART I, LINE 11	687,396.	687,396.	

FORM 990-PF	LEGAL FEES			STATEMENT 4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL	9,217.	3,010.		1,230.
TO FM 990-PF, PG 1, LN 16A	9,217.	3,010.		1,230.

FORM 990-PF	ACCOUNTING FEES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX AND ACCOUNTING FEES	84,000.	67,200.		0.
TO FORM 990-PF, PG 1, LN 16B	84,000.	67,200.		0.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
GRANT ADMINISTRATION FEES	84,000.	0.		84,000.
INVESTMENT MANAGEMENT FEES	125,842.	125,842.		0.
TO FORM 990-PF, PG 1, LN 16C	209,842.	125,842.		84,000.

FORM 990-PF	TAXES			STATEMENT 7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX	916.	916.		0.
FEDERAL EXCISE TAXES	15,000.	0.		0.
TO FORM 990-PF, PG 1, LN 18	15,916.	916.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT 8
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
STATE FILING FEES	180.	0.		0.
FREIGHT AND DELIVERY	1,151.	0.		909.
BANK CHARGES	39.	39.		0.
RETIREMENT DISABILITY PAYMENTS	60,000.	0.		0.
INSURANCE	2,250.	0.		0.
PRINTING	586.	0.		586.
DUES AND SUBSCRIPTIONS	495.	0.		495.
TO FORM 990-PF, PG 1, LN 23	64,701.	39.		1,990.

FOOTNOTES STATEMENT 9

REGULATION SECTION 53.4945-5(D) STATEMENT
 WALLIS FOUNDATION PAID GRANTS TO NON-EXEMPT PRIVATE
 OPERATING FOUNDATIONS DURING THIS FISCAL YEAR & PRIOR YEARS
 AND HAS EXERCISED EXPENDITURE RESPONSIBILITY IN ACCORDANCE
 WITH IRC SECTION 4945(F). THE FOLLOWING INFORMATION IS
 PROVIDED AS REQUIRED WITH RESPECT TO THESE GRANTS:

- (1) GRANTEE ORGANIZATION: HERRING GUT LEARNING CENTER.
- (2) ADDRESS: P.O. BOX 946 ROCKLAND, ME 04841
- (3) DATE OF GRANT: OCTOBER 31, 2008 AMOUNT: \$10,000
- (4) PURPOSE OF GRANT: EDUCATION PROGRAM EXPENSES
- (5) AMOUNTS EXPENDED: THE GRANTEE HAS REPORTED
EXPENDING \$10,000 FROM THIS GRANT.

- (1) GRANTEE ORGANIZATION: HERRING GUT LEARNING CENTER
- (2) ADDRESS: P.O. BOX 946 ROCKLAND, ME 04841
- (3) DATE OF GRANT: JULY 15, 2009 AMOUNT: \$10,000
- (4) PURPOSE OF GRANT: EDUCATION PROGRAM EXPENSES

(5) AMOUNTS EXPENDED: THE GRANTEE HAS REPORTED
EXPENDING \$10,000 FROM THIS GRANT.

- (1) GRANTEE ORGANIZATION: HERRING GUT LEARNING CENTER
- (2) ADDRESS: P.O. BOX 946 ROCKLAND, ME 04841
- (3) DATE OF GRANT: JULY 12, 2010 AMOUNT: \$5,000
- (4) PURPOSE OF GRANT: EDUCATION PROGRAM EXPENSES
- (5) AMOUNTS EXPENDED: THE GRANTEE HAS REPORTED
EXPENDING \$5,000 FROM THIS GRANT.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 10

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
U.S. GOVERNMENT BONDS	X		8,036,336.	8,066,460.
U.S. AGENCY	X		2,089,095.	2,122,438.
STATE AND MUNICIPAL OBLIGATIONS - SEE STMT 18		X	654,981.	683,591.
TOTAL U.S. GOVERNMENT OBLIGATIONS			10,125,431.	10,188,898.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			654,981.	683,591.
TOTAL TO FORM 990-PF, PART II, LINE 10A			10,780,412.	10,872,489.

FORM 990-PF CORPORATE STOCK STATEMENT 11

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCKS-SEE STMT 16	4,820,827.	5,582,026.
TOTAL TO FORM 990-PF, PART II, LINE 10B	4,820,827.	5,582,026.

FORM 990-PF CORPORATE BONDS STATEMENT 12

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS - SEE STMT 17	3,115,998.	3,202,677.
TOTAL TO FORM 990-PF, PART II, LINE 10C	3,115,998.	3,202,677.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 13	
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
CERTIFICATES OF DEPOSIT	FMV	100,020.	104,893.
FOREIGN GOV'T NOTES - SEE STMT 19	COST	599,495.	612,511.
TOTAL TO FORM 990-PF, PART II, LINE 13		699,515.	717,404.

FORM 990-PF	OTHER ASSETS	STATEMENT 14	
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
ACCRUED INTEREST RECEIVABLE	3,517.	4,412.	83,397.
FILM ROYALTIES RECEIVABLE	0.	0.	25,843.
FILM RIGHTS	0.	0.	1,250,000.
TO FORM 990-PF, PART II, LINE 15	3,517.	4,412.	1,359,240.

WALLIS FOUNDATION
Form 990-PF, EIN: 95-6027469
Charitable Contributions

7/1/10 - 6/30/11

Organization	Date	Amount
AIDS Housing Santa Barbara P O Box 20031 Santa Barbara, CA 93120	07/12/10	40,000
Anti Defamation League 1528 Chapala Street #301 Santa Barbara, CA 93101	07/12/10	35,000
Boys & Girls Club of Santa Barbara 632 E Canon Perdido Santa Barbara, CA 93103	07/12/10	15,000
California Institute of Technology 1200 E California Blvd Pasadena, CA 91125	07/12/10	55,000
Cancer Center of Santa Barbara 300 West Pueblo Street Santa Barbara, CA 93105	07/12/10	50,000
Carpinteria Valley Arts Council PO Box 597 Carpinteria, CA 93041	07/12/10	75,000
Casa Esperanza Homeless Center 725 Cacique Street Santa Barbara, CA 93103	07/12/10	50,000
Casa Serena, Inc. 1515 Bath Street Santa Barbara, CA 93101	07/12/10	15,000
Child Abuse Listening & Mediation 1236 Chapala Street Santa Barbara, Ca 93101	07/12/10	10,000
Children's Creative Project 3970 La Colina Road, #9 Venturea, CA 93110	07/12/10	15,000
Community Arts Music Association 2060 Alameda Padre Serra, Suite 206 Santa Barbara, CA 93103	07/12/10	15,000
Community Memorial Healthcare Foundation 147 North Brent Street Ventura, CA 93003-2809	07/12/10	50,000
Desert Aids Project P O Box 2890 Palm Springs, CA 92263-2890	07/12/10	50,000
Discovery Arts 1938 N Batavia Street, Suite B Orange, CA 92865	07/12/10	20,000

WALLIS FOUNDATION
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Charitable Contributions

7/1/10 - 6/30/11

Organization	Date	Amount
Energy Independence Now 714 Bond Avenue Santa Barbara, CA 93103	07/12/10	20,000
Environmental Defense Center 906 Garden Street #2 Santa Barbara, CA 93101	07/12/10	25,000
Friends of VADA PO Box 4426 Santa Barbara, CA 93140	07/12/10	20,000
Ganna Walska Lotusland 695 Ashley Road Santa Barbara, CA 93108	07/12/10	25,000
Georges River Land Trust 328 Main Street, Studio 206 Rockland, ME 04841	07/12/10	5,000
Here's to Life Foundation 1536 Bel Aire Drive Glendale, CA 91201	07/12/10	10,000
Herring Gut Learning Center P O Box 286 Port Clyde, ME 04855	07/12/10	5,000
Jane Goodall Institute, The 4245 N Fairfax Drive #600 Arlington, VA 22203	07/12/10	20,000
Mental Health Association in Santa Barbara County 16 W. Mission Street, V Santa Barbara, CA 93101	07/12/10	15,000
Museum of Latin American Art 628 Alamitos Avenue Long Beach, CA 90802	07/12/10	20,000
Music Academy of the West 1070 Fairway Road Santa Barbara, CA 93108-2899	07/12/10	25,000
Naples Coalition, The P O Box 1099 Goleta, CA 93116	07/12/10	40,000
Ojai Playwrights P O Box 1288 Ojai, CA 93024	07/12/10	10,000

WALLIS FOUNDATION
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Charitable Contributions

7/1/10 - 6/30/11

Organization	Date	Amount
Pacific Pride Foundation, Inc 126 E Haley #A11 Santa Barbara, CA 93101-2342	07/12/10	50,000
Rehabilitation Hospital Foundation 2415 De La Vina Street Santa Barbara, CA 93105	07/12/10	75,000
Santa Barbara Botanic Garden, Inc. 1212 Mission Canyon Road Santa Barbara, CA 93105	07/12/10	500
Santa Barbara Channel Keeper 714 Bond Avenue Santa Barbara, CA 93103	07/12/10	10,000
Santa Barbara Historical Society 136 East De La Guerra Street Venturea, CA 93101	07/12/10	25,000
Santa Barbara Maritime Museum 113 Harbor Way #190 Santa Barbara, CA 93109	07/12/10	15,000
Santa Barbara Neighborhood Clinics 970 Embarcadero Del Mar Isla Vista, CA 93117	07/12/10	20,000
Scholarship Foundation of Santa Barbara P O. Box 3620 Santa Barbara, Ca 93130-3620	07/12/10	10,000
Terra Marine Research & Education, Inc 665 Tabor Lane Santa Barbara, CA 93108	07/12/10	15,000
Trust for Public Land Western Region, The 116 New Montgomery Street #300 San Francisco, CA 94105	07/12/10	50,000
Will Steger Foundation P O. Box 1438 Minnetonka, MN 55345	07/12/10	20,000
A Better L A Expo Center, 3980 South Menlo Avenue Los Angeles, CA 90037	07/27/10	20,000
American Jewish University 15600 Mulholland Drive Los Angeles, CA 90077	07/27/10	100,000

WALLIS FOUNDATION
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Charitable Contributions

7/1/10 - 6/30/11

Organization	Date	Amount
Angel Flight West, Inc. 3237 Donald Douglas Loop S Santa Monica, CA 90405	07/27/10	7,500
Augusta Levy Learning Center 16 Ridgecrest Road Wheeling, WV 26003	07/27/10	25,000
Boys and Girls Club of San Fernando Valley 11251 Glenoaks Blvd Pacoima, CA 91331	07/27/10	20,000
California Community Foundation - Wallis Foundation Glassman Fund 445 S Figueroa Street, Suite 3400 Los Angeles, CA 90071	07/27/10	100,000
California International Theatre Festival 3714 Whitestake Drive Sherman Oaks, CA 91403	07/27/10	15,000
Cedar-Sinai Medical Center Division of Cardiology 8700 Beverly Blvd , Suite 5531 South Tower Los Angeles, CA 90048	07/27/10	25,000
Chinese Americans United for Self Empowerment, Inc 260 S. Los Robles Avenue #118 Pasadena, CA 91101	07/27/10	15,000
Earl Baum Center of the Blind, The 4539 Occidental Road Santa Rosa, CA 95401	07/27/10	5,000
Harvard Westlake School 3700 Coldwater Canyon North Hollywood, CA 91604	07/27/10	50,000
Hypertropic Cardiomyopathy Research Foundation, Inc PO Box 292 Rye, NY 10580	07/27/10	5,000
Jewish Homes for the Aging of Greater L A 7150 Tampa Avenue Reseda, CA 91335	07/27/10	50,000
L A 's Best 200 N Main Street #700 Los Angeles, CA 90012	07/27/10	10,000
Los Angeles Chamber Orchestra Society, Inc 707 Wilshire Blvd. #1850 Los Angeles, CA 90017	07/27/10	2,500

WALLIS FOUNDATION
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Charitable Contributions

7/1/10 - 6/30/11

Organization	Date	Amount
Los Angeles Junior Chamber of Commerce 201 S Figueroa St #300 Los Angeles, CA 90012	07/27/10	1,500
Los Angeles Philharmonic Association 151 S Grand Avenue Los Angeles, CA 90012-3042	07/27/10	50,000
Los Angeles Police Foundation 515 S. Flower Street, St# 1680 Los Angeles, CA 90071	07/27/10	2,500
Los Angeles Sports & Entertainment Commission 333 S Hope Street, 18th Floor Los Angeles, CA 90071	07/27/10	35,000
Loyola Marymount University 7900 Loyola Blvd Los Angeles, CA 90045-8375	07/27/10	25,000
Marianne Frostig Center of Educational Therapy 971 N Altadena Drive Pasadena, CA 91107	07/27/10	2,500
National MS Society - Southern California Chapter 2440 S. Sepulveda Blvd. #115 Los Angeles, CA 90064	07/27/10	5,000
Rape Foundation, The 1223 Wilshire Blvd , Suite 410 Santa Monica, CA 90403	07/27/10	10,000
Sebastopol Community Center P O Box 2028 Sebastopol, CA 95473	07/27/10	5,000
St Joseph Center 204 Hampton Drive Venice, CA 90291	07/27/10	10,000
Teach For America 315 West 36th Street, 7th Floor New York, NY 10018	07/27/10	25,000
UCLA Foundation - Athletics Department B-100 Royce Hall, Box 951529 Los Angeles, CA 90095	07/27/10	15,000
UCLA Foundation - School of Public Affairs 3250 School of Public Affairs Building, Box 951656 Los Angeles, CA 90095-1656	07/27/10	10,000

WALLIS FOUNDATION
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Charitable Contributions

7/1/10 - 6/30/11

Organization	Date	Amount
West Side Food Bank 1710 22nd Street Santa Monica, CA 90404	07/27/10	5,000
Aids Emergency Fund 965 Mission Street #630 San Francisco, CA 94103	08/05/10	10,000
American Conservatory Theatre 30 Grant Avenue San Francisco, CA 94108-5800	08/05/10	10,000
Asian Art Museum Foundation of San Francisco - Computer Imaging Project 200 Larkin Street San Francisco, CA 94102	08/05/10	50,000
Cal Performances 101 Zellerbach Hall, #4800 Berkeley, CA 94720	08/05/10	15,000
California Academy of Sciences 55 Music Concourse Dr. San Francisco, CA 94118-4501	08/05/10	25,000
California Food Policy Advocates 436 14th St , #1220 San Francisco, CA 94612	08/05/10	25,000
California Pacific Medical Center Foundation - Coming Home Hospice P.O Box 7999 San Francisco, CA 94120-7999	08/05/10	10,000
Cazadero Performing Arts Camp P.O Box 7908 Berkeley, CA 94707	08/05/10	5,000
Community Awareness & Treatment Service 1171 Mission street San Francisco, CA 94103	08/05/10	5,000
Community Music Center 544 Capp Street San Francisco, CA 94110	08/05/10	10,000
Corporation of the Fine Arts Museums of San Francisco Golden Gate Park, 50 Hagiwara Tea Garden Drive San Francisco, CA 94118-4501	08/05/10	30,000
Philharmonia Baroque Orchestra 180 Redwood Street #200 San Francisco, CA 94102	08/05/10	75,000

WALLIS FOUNDATION
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Charitable Contributions

7/1/10 - 6/30/11

Organization	Date	Amount
Positive Resource Center 785 Market Street, 10th Floor San Francisco, CA 94103	08/05/10	25,000
Project Open Hand 730 Polk Street San Francisco, CA 94109	08/05/10	30,000
Russian River Chamber Music Society 1083 Vine Street #136 Healdsburg, CA 95448	08/05/10	5,000
Saint Anthony Dining Room 150 Golden Gate Avenue San Francisco, CA 94102	08/05/10	30,000
San Francisco Aids Foundation 995 Market Street #200 San Francisco, CA 94103	08/05/10	5,000
San Francisco Ballet 455 Franklin Street San Francisco, CA 94102	08/05/10	50,000
San Francisco Classical Voice 36 Gloria Drive San Rafael, CA 94139	08/05/10	5,000
San Francisco Conservatory of Music 50 Oak Sreet San Francisco, CA 94102	08/05/10	15,000
San Francisco Food Bank 900 Pennsylvania Avenue San Francisco, CA 94107	08/05/10	30,000
San Francisco Performances 500 Sutter Street #710 San Francisco, CA 94102	08/05/10	60,000
San Francisco Zoological Society 1 Zoo Road San Francisco, CA 94132-1098	08/05/10	15,000
Young Audiences of Northern California 125 Stillman Street San Francisco, CA 94107	08/05/10	1,000
Young Musicians Foundation 195 South Beverly Drive #414 Beverly Hills, CA 90212	08/05/10	12,000

WALLIS FOUNDATION
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Charitable Contributions

7/1/10 - 6/30/11

Organization	Date	Amount
California Institute of the Arts 24700 McBean Parkway Valencia, CA 91355	08/27/10	5,000
Girls Today Women Tomorrow 1505 East First Street Los Angeles, CA 90033	08/27/10	5,000
Los Angeles Police Foundation 515 S Flower Street, St# 1680 Los Angeles, CA 90071	08/27/10	25,000
Pacific Asia Museum 46 North Los Robles Avenue Pasadena, CA 91101	08/27/10	5,000
West Coast Sports Medicine Foundation 1200 Rosecrans Avenue #101 Manhattan Beach, CA 90266	08/27/10	20,000
San Francisco Foudation / Sack-Wallis Fund 225 Bush Street, #500 San Francisco, CA 94104-4224	09/17/10	150,000
Community Foundation of Santa Cruz County -Wallis Foundation - Santa Cruz County 2425 Porter Street, Suite 17 Soquel, CA 95073-2453	09/27/10	150,000
Dog Adoption & Welfare Group P O Box 92210 Santa Barbara, CA 93190-2210	09/27/10	25,000
Pets are Wonderful Support/LA 1546 N Argyle Avenue Hollywood, CA 90028	09/27/10	50,000
University of Hawaii Foundation 2444 Dole Street, Bachmann 105 Honolulu, HI 96822-2330	09/27/10	25,000
Yolo Basin Foundation P O Box 943 Davis, CA 95617	09/27/10	25,000
100 Black Men of Los Angeles, Inc. 3701 Stocker Street, Suite 309 Los Angeles, CA 90008-5135	09/29/10	5,000
Art Center College of Design 1700 Lida Street Pasadena, CA 91103	09/29/10	10,000

WALLIS FOUNDATION
Form 990-PF, EIN: 95-6027469
Charitable Contributions

7/1/10 - 6/30/11

Organization	Date	Amount
Avon Products Foundation One Avon Plaza Rye, NY 10580	09/29/10	1,000
Institute for Myeloma & Bone Cancer Research 9201 Sunset Blvd., Suite 310 Los Angeles, CA 90069	09/29/10	5,000
International Foundation for Electoral Systems 1101 15th St NW, 3rd Floor Washington, DC 20005	09/29/10	5,000
Los Angeles Philharmonic Association 151 S Grand Avenue Los Angeles, CA 90012-3042	09/29/10	5,000
Loyola Marymount University - Law School 7900 Loyola Blvd Los Angeles, CA 90045-8375	09/29/10	5,000
RX for Reading 10900 Wilshire Blvd , Suite 320 Los Angeles, CA 90024	09/29/10	50,000
UCLA Foundation - School of Public Policy 3250 School of Public Affairs Building, Box 951656 Los Angeles, CA 90095-1656	09/29/10	10,000
UNLV Foundation 4505 Maryland Parkway, Box 450030 Las Vegas, NV 89154	09/29/10	5,000
USC - Athletic Department USC Heritage Hall, 3501 Watt Way, 203A Los Angeles, CA 90089-0602	09/29/10	10,000
Women's Guild Cedar-Sinai Medical Center 8700 Beverly Blvd , Suite 2416 Los Angeles, CA 90048	09/29/10	25,000
Ojai Festivals, Ltd. Po Box 185, 201 S. Signal Street Ojai, CA 93024	10/28/10	10,000
UC Santa Cruz Foundation 1156 High street Santa Cruz, CA 95064	11/19/10	50,000
Santa Barbara Marine Mammal Center 389 N Hope Avenue Santa Barbara, CA 93110-1572	11/19/10	100,000

WALLIS FOUNDATION
Form 990-PF, EIN: 95-6027469
Charitable Contributions

7/1/10 - 6/30/11

Organization	Date	Amount
American ORT Federation 6435 Wilshire Blvd , Suite 305 Los Angeles, CA 90048	12/03/10	3,500
Catholic Education Foundation 3424 Wilshire Blvd , Third Floor Los Angeles, CA 90010	12/03/10	5,000
El Nido Family Centers 10200 Sepulveda Blvd , Suite 350 Mission Hills, CA 91345	12/03/10	5,000
Library Foundation of Los Angeles 630 West Fifth Street Los Angeles, CA 90071	12/03/10	10,000
Los Angeles Biomedical Research Institute at Harbor-UCLA Medical Center 1124 W Carson Street Torrance, CA 90502	12/03/10	5,000
Pets Are Wonderful Support/LA 1546 N Argyle Avenue Hollywood, CA 90028	12/03/10	20,000
Riverdale Temple 4545 Independence Avenue Bronx, NY 10471	12/03/10	2,500
St. Mark's School Altadena, Inc. 1050 East Altadena Drive Altadena, CA 91001	12/03/10	2,500
University of Southern California - Thornton School of Music 840 West 34th Street, MUS408 Los Angeles, CA 90089	12/03/10	5,000
Virgin Unite USA 65 Bleecker Street, Sixth Floor New York, NY 10012	12/03/10	5,000
West Coast Sports Medicine Foundation 1200 Rosecrans Avenue #101 Manhattan Beach, CA 90266	12/03/10	15,000
American Diabetes Association 5200 West Century Blvd., Suite 460 Los Angeles, CA 90045	12/29/10	5,000
Bet Tzedek Legal Services 145 South Fairfax Avenue # 200 Los Angeles, CA 90036	12/29/10	6,000

WALLIS FOUNDATION
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Charitable Contributions

7/1/10 - 6/30/11

Organization	Date	Amount
Center for Diplomacy & Democracy 3430 Clubhouse Court Colorado Springs, CO 80906	12/29/10	5,000
Inner City Education Foundation 5150 W Goldleaf Circle, Suite 401 Los Angeles, CA 90056	12/29/10	25,000
PUENTE Learning Center C/O Prise Group, 13743 Ventura Blvd., Suite 360 Sherman Oaks, Ca 91423	12/29/10	5,000
Sheriff's Youth Foundation 4700 Ramona Blvd , 4th Floor Monterey Park, CA 91754-2169	01/17/11	10,000
Stop Cancer 2566 Overland Avenue, Suite 790 Los Angeles, CA 90064	01/17/11	1,500
Elkhorn Slough Foundation PO Box 267 Moss Landing, CA 95039	02/02/11	100,000
American Bach Soloists 44 Page Street #504 San Francisco, CA 94102-5973	02/04/11	5,000
Asian Art Museum Foundation of San Francisco 200 Larkin Street San Francisco, CA 94102	02/04/11	10,000
Berkeley Repertory Theatre 2025 Addison Street Berkeley, CA 94704	02/04/11	25,000
Berkeley Symphony Orchestra 1942 University Avenue #207 Berkeley, CA 94704	02/04/11	5,000
Chanticleer 44 Page Street #604 San Francisco, CA 94102	02/04/11	5,000
Coleman Advocates for Children & Youth 459 Vienna Street San Francisco, CA 94112	02/04/11	5,000
Corporation of the Fine Arts Museums of San Francisco - Computer Imaging Project Golden Gate Park, 50 Hagiwara Tea Garden Drive San Francisco, CA 94118-4501	02/04/11	50,000

WALLIS FOUNDATION
Form 990-PF, EIN: 95-6027469
Charitable Contributions

7/1/10 - 6/30/11

Organization	Date	Amount
County of Santa Barbara Arts Fund 205C Santa Barbara Street Santa Barbara, CA 93101	02/04/11	10,000
Friends & Foundation of the San Francisco Public Library 391 Grove St San Francisco, CA 94102	02/04/11	10,000
Friends of the Urban Forest 1007 General Kennedy Avenue, P O Box 29456 San Francisco, CA 94129-0456	02/04/11	5,000
GBL Sports, Inc. 5702 Sunlight Place Los Angeles, CA 90012	02/04/11	1,000
General Assistance Advocacy Project 276 Golden Gate Avenue San Francisco, CA 94102	02/04/11	5,000
Glide Foundation 330 Ellis Street San Francisco, CA 94102	02/04/11	30,000
Golden Gate Community Health 815 Eddy Street #300 San Francisco, CA 94109	02/04/11	5,000
Haight Ashbury Free Medical Clinic P O Box 29917 San Francisco, CA 94129	02/04/11	15,000
Hebrew Home for Aged Disabled 302 Silver Avenue San Francisco, CA 94112-1596	02/04/11	10,000
Homeland Security Advisory Council 19528 Ventura Blvd, # 647 Tarzana, CA 91356	02/04/11	5,000
Larkin Street Youth Services 1138 Sutter Street San Francisco, CA 94109	02/04/11	5,000
Los Angeles Opera Company 135 North Grand Avenue Los Angeles, CA 90012	02/04/11	20,000
Magic Theatre Fort Mason Center, 38 Fort Mason San Francisco, CA 94123	02/04/11	5,000

WALLIS FOUNDATION
Form 990-PF, EIN: 95-6027469
Charitable Contributions

7/1/10 - 6/30/11

Organization	Date	Amount
Merola Opera Program War Memorial Opera House, 301 Van Ness Avenue San Francisco, CA 94102	02/04/11	10,000
Metropolitan Opera Association, Inc , The Lincoln Center New York, NY 10023	02/04/11	50,000
Museum of Performance & Design Veterans Building, 4th Floor, 401 Van Ness Avenue San Francisco, CA 94102	02/04/11	5,000
Nancy Davis Foundation for Multiple Sclerosis 1801 Avenue of the Stars, Suite 1400 Los Angeles, CA 90067	02/04/11	10,000
NARAL Pro-Choice America Foundation 1156 15th Street, N.W #700 Washington, DC 20005	02/04/11	5,000
Northern California Public Broadcasting 2601 Mariposa Street San Francisco, CA 94110-1400	02/04/11	20,000
Planned Parenthood Shasta/Diablo 2185 Pacheco Street Concord, CA 94520	02/04/11	5,000
River Garden Hebrew Home 11401 Old St Augustine Road Jacksonville, FL 32258	02/04/11	10,000
San Francisco Opera Association War Memorial Opera House, 301 Van Ness Avenue San Francisco, CA 94102	02/04/11	50,000
San Francisco Symphony Davies Symphony Hall, 201 Van Ness Avenue San Francisco, CA 94102	02/04/11	50,000
Shakespeare San Francisco P.O Box 460937 San Francisco, CA 94146-0937	02/04/11	5,000
Shanti Project 730 Polk Street, Third Floor San Francisco, CA 94109	02/04/11	5,000
Tenderloin Health 255 Golden Gate Avenue San Francisco, CA 94102	02/04/11	5,000

WALLIS FOUNDATION
Form 990-PF, EIN: 95-6027469
Charitable Contributions

7/1/10 - 6/30/11

Organization	Date	Amount
Energy Independence Now 714 Bond Avenue Santa Barbara, CA 93103	02/14/11	25,000
Mount Mitchell Prairie Guards PO Box 5040 Santa Barbara, CA 93150	02/14/11	15,000
Harriett Buhai Center for Family law 3250 Wilshire Blvd., suite 710 Los Angeles, CA 90010	04/22/11	2,500
Los Angeles Master Chorale 135 North Grand Avenue Los Angeles, CA 90012	04/22/11	10,000
Port Townsend Educational Foundation 611 Rose Street Port Townsend, WA 98368	04/22/11	1,000
Cabrillo College Foundation - Stroke Center 6500 Soquel Drive Aptos, Ca 95003	05/16/11	20,000
Native Animal Rescue 1855 17th Avenue Santa Cruz, CA 95062	05/16/11	25,000
North End Action Team, Inc 668 Main Street Middletown, CT 06457	05/16/11	10,000
Save the Redwoods League 114 Sansome St , # 1200 San Francisco, CA 94104	05/16/11	20,000
Conservation Research & Education Opportunities 6044 1st Avenue NW Seattle, WA 98107-2007	06/03/11	100,000
Santa Barbara Chamber Orchestra Society P O. Box 90903 Santa Barbara, CA 93190	06/03/11	50,000
Ganna Walska Lotusland 695 Ashley Road Santa Barbara, CA 93108	06/28/11	3,750
TOTAL DISTRIBUTED		3,990,250

WALLIS FOUNDATION
 FORM 990-PF, EIN 95-6027469
 CORPORATE STOCKS & FUNDS
 06/30/11

SYMBOL	STOCK NAME	Y/E	Y/E	Y/E
		NO OF SHARES	BOOK VALUE	FMV
MO	ALTRIA GROUP INC	960	20,496.00	25,353.60
AZN	ASTRAZENECA PLC	480	23,817.07	24,033.60
T	AT&T INC	900	28,675.98	28,269.00
BA	BOEING CO	270	12,152.19	19,961.10
BMJ	BRISTOL MYERS SQUIBB	910	20,502.30	26,353.60
CVX	CHEVRON CORP	280	23,348.78	28,795.20
COP	CONOCOPHILLIPS	430	21,411.12	32,331.70
DEO	DIAGEO PLC	330	25,263.61	27,017.10
D	DOMINION RESOURCES	450	18,963.63	21,721.50
DD	DUPONT DE NEMOURS & CO	430	14,460.64	23,241.50
LLY	ELI LILLY & CO	700	34,643.00	26,271.00
GE	GENERAL ELECTRIC	1,400	42,420.00	26,404.00
GPC	GENUINE PARTS CO	530	23,203.40	28,832.00
HNZ	HJ HEINZ CO	530	27,321.50	28,238.40
HCP	HCP, INC	560	18,217.47	20,546.40
HCN	HEALTH CARE REIT INC	440	23,389.25	23,069.20
HBC	HSBC HOLDINGS	390	17,677.14	19,351.80
INTC	INTEL CORP	630	12,234.60	13,960.80
JNJ	JOHNSON & JOHNSON	350	20,325.27	23,282.00
KMB	KIMBERLY-CLARK CORP	390	23,899.20	25,958.40
KFT	KRAFT FOODS INC	850	27,999.00	29,945.50
MSFT	MICROSOFT CORP	550	11,653.91	14,300.00
NEE	NEXTERA ENERGY	440	21,917.01	25,282.40
NOK	NOKIA CORP	1,750	26,667.73	11,235.00
PM	PHILIP MORRIS INTL	400	22,032.00	26,708.00
RDS	ROYAL DUTCH SHELL	310	22,664.72	22,242.50
TRV	THE TRAVELERS CO	250	9,956.20	14,595.00
UN	UNILEVER NV	710	20,121.40	23,323.50
VZ	VERIZON COMMUNICATIONS	760	25,383.01	28,294.80
VOD	VODAFONE GROUP	850	20,572.06	22,712.00
MMM	3M CO	280	16,268.68	26,558.00
CAN	ACCENTURE LTD	1,900	78,802.73	114,798.00
AXP	AMERICAN EXPRESS	1,325	44,635.81	68,502.50
ABC	AMERISOURCEBERGEN	2,325	66,045.56	96,255.00
ADP	AUTO DATA PROCESSING	1,625	70,316.22	85,605.00
BK	BANK OF NEW YORK MELLON	3,475	110,419.05	89,029.50
BRKB	BERKSHIRE HATHAWAY	1,100	71,903.16	85,129.00
CFN	CAREFUSION CORP	0	0.00	0.00
CTAS	CINTAS CORP	1,725	49,630.03	56,976.75
CMA	COMERICA INC	1,225	46,364.02	42,348.25
COV	COVIDIEN PLC NEW	1,425	71,948.16	75,852.75
XRAY	DENTSPLY INTL	1,250	36,006.35	47,600.00
DVN	DEVON ENERGY CORP	1,000	66,177.19	78,810.00
DEO	DIAGEO PLC	800	55,536.56	65,496.00
IR	INGERSOLL-RAND PLC	1,150	53,440.37	52,221.50
KMB	KIMBERLY-CLARK CORP	1,125	69,497.89	74,880.00
MHP	MCGRAW-HILL COMPANIES	1,750	50,110.65	73,342.50
MSFT	MICROSOFT CORP	1,950	55,134.41	50,700.00
MON	MONSANTO CO	875	49,945.11	63,472.50
NSRG	NESTLE S A	1,775	79,478.75	110,147.63

WALLIS FOUNDATION
 FORM 990-PF, EIN 95-6027469
 CORPORATE STOCKS & FUNDS
 06/30/11

SYMBOL	STOCK NAME	Y/E NO OF SHARES	Y/E BOOK VALUE	Y/E FMV
OMC	OMNICOM GROUP	50	2,299.58	2,408.00
SLB	SCHLUMBERGER LTD	0	0 00	0 00
SPLS	STAPLES INC	6,000	121,375 47	94,800 00
SYW	SYSCO CORP	3,550	101,035 97	110,689 00
TEL	TE CONNECTIVITY LTD	2,000	48,819 22	73,520 00
TWX	TIME WARNER INC	2,850	88,484 70	103,654 50
TEL	TYCO ELECTRONICS LTD	0	0 00	0.00
TYC	TYCO INTL LTD	1,975	71,113.59	97,624.25
UPS	UNITED PARCEL SERVICE	1,275	80,328 96	92,985 75
GWW	WWW GRAINGER INC.	0	0 00	0 00
WMT	WAL-MART STORES INC	1,725	94,066 47	91,666 50
WSH	WILLIS GROUP	1,425	53,807 39	58,581 75
MMM	3M CO	1,225	86,680 79	116,191.25
EGFI	EDGEWOOD GROWTH FUND	57,046.980	510,000 00	690,268 46
JETI	ARTIO INTL EQUITY FUND	20,936 828	297,093.59	265,688.35
DODF	DODGE & COX INTL	6,981 117	274,427 70	256,765.48
IGNI	IVY GLOBAL NATL RESOURCE	20,992 504	411,243 15	466,663 36
AAPI	ABERDEEN ASIA PACIFIC	80,256.147	777,000 00	991,163 42
	TOTAL	<u>254,598.576</u>	<u>4,820,826 47</u>	<u>5,582,025 55</u>

WALLIS FOUNDATION
 FORM 990-PF, EIN 95-6027469
 CORPORATE BONDS
 06/30/11

	MATURITY VALUE	COST	TOTAL CMV
ALLTEL CORP @106 839	105,000 00	112,180 95	111,387 15
TIME WARNER CABLE@92 669	80,000 00	74,135 20	83,630 40
PLAINS ALL AMER PIPE @104 8	55,000 00	57,595 51	56,866 70
KINDER MORGAN ENER @106 872	60,000 00	64,123 20	63,222 60
HOUSEHOLD FINANCE @106 93	60,000 00	64,158 00	64,189 20
ENTERPRISE PRODUCTS	55,000 00	59,648 60	59,029 85
CREDIT SUISSE @102 654	105,000 00	107,786 70	112,078 05
CANADIAN IMP BK	65,000 00	64,925 90	65,272 35
AT&T CORP@99 829	80,000 00	79,863 20	89,711 20
TELECOM ITALIA CAPITAL	55,000 00	57,468 18	57,737 35
METLIFE INC @104 436	60,000 00	62,661 60	64,567 80
CITIGROUP INC	40,000 00	40,715 80	43,491 20
AMERICA MOVIL SA	65,000 00	71,951 75	71,325 15
JOHNSON CONTROLS	45,000 00	44,985 15	45,373 05
CISCO SYSTEMS	85,000 00	84,898 85	85,829 60
BB&T CORP	60,000 00	59,972 40	60,669 60
BANK OF MONTREAL	35,000 00	34,971 65	35,268 80
IBM CORP	100,000 00	99,906 00	100,219 00
MORGAN STANLEY@99 81	105,000 00	104,800 50	114,357 60
TEXAS INSTRUMENT INC	60,000 00	59,925 00	60,250 80
ALLSTATE CORP@99 859	55,000 00	54,922 45	62,245 15
XEROX CORP	30,000 00	30,000 00	30,144 60
NORDSTROM INC	60,000 00	69,034 20	68,663 40
ANHEUSER-BUSCH INBEV	40,000 00	41,316 40	43,018 40
PRUDENTIAL FIN@99 937	65,000 00	64,959 05	72,770 10
BANK OF NOVA SCOTIA @ 99 90	80,000 00	79,897 60	84,046 40
BERKSHIRE HATHAWAY @99 90	85,000 00	84,929 45	88,591 25
WILLIAMS PARTNERS LP @104 017	50,000 00	52,008 50	52,374 50
WESTPAC BANKING @99 898	60,000 00	59,938 80	63,491 40
CVS CAREMARK CORP @100 50	70,000 00	69,897 80	72,649 50
DISCOVERY COMMUNICATIONS @99 85	55,000 00	54,918 05	57,870 45
COVIDIEN INTL FINANCE SA	60,000 00	59,887 20	61,518 60
DOMINION RESOURCES	40,000 00	39,941 60	39,894 00
ALTRIA GROUP	65,000 00	67,728 05	68,879 85
DCP MIDSTREAM BANK	45,000 00	44,964 90	45,285 75
GENERAL ELEC CAP	45,000 00	44,966 25	44,234 55
ACE INA HOLDING	45,000 00	44,958 15	45,190 35
LLOYDS TSB BANK	45,000 00	44,964 45	46,024 65
ONEOK PARTNERS	65,000 00	64,961 00	66,114 10
GOLDMAN SACHS GP GS	40,000 00	39,922 00	40,434 40
BNP PARIBAS	70,000 00	70,452 90	70,781 90
DIRECTV HLDG	70,000 00	69,867 70	72,254 70
MCKESSON CORP	20,000 00	19,932 20	20,620 60
JUNIPER NETWORKS INC	50,000 00	49,914 00	50,945 50
BANK OF AMERICA	44,853 30	44,853 30	45,129 60
WALMART	75,000 00	74,723 25	76,764 00
AT&T INC	35,000 00	34,936 30	35,447 30
EXPRESS SCRIPTS	70,000 00	69,717 90	70,431 20
PHILIP MORRIS	70,000 00	69,521 20	70,104 30
WELLS FARGO & CO	40,000 00	40,269 64	41,093 60
CITIGROUP INC	50,000 00	51,019 20	51,185 50
TOTAL CORPORATE BONDS	<u>3,069,853 30</u>	<u>3,115,997 63</u>	<u>3,202,677 05</u>

WALLIS FOUNDATION
FORM 990-PF, EIN 95-6027469
STATE & MUNICIPAL OBLIGATIONS
06/30/11

	MATURITY VALUE	COST	TOTAL CMV
STATE OF NEW YORK URBAN DEVELOPMENT	85,000 00	85,000 00	86,093 10
INDIANA BOND BANK	130,000 00	130,000 00	135,313 10
UNIVERSITY NOTRE DAME	180,000 00	180,000 00	191,662 20
GREATER ORLANDO A A	95,000 00	95,000 00	96,260 65
NEBRASKA PUBLIC POWER	95,000 00	95,000 00	102,592 40
GEORGIA POWER	70,000 00	69,981 10	71,669 50
TOTAL STATE & MUNICIPAL OBLIGATIONS	655,000 00	654,981 10	683,590 95

WALLIS FOUNDATION
FORM 990-PF, EIN 95-6027469
FOREIGN GOVERNMENT NOTES
06/30/11

	MATURITY VALUE	COST	TOTAL CMV
LANDWIRTSCH RENTENBANK	100,000 00	99,791 00	101,806 00
INTER-AMERICAN DEV	85,000 00	84,898 85	86,428 00
ASIAN DEVELOPMENT BANK	185,000 00	184,308 10	188,453 95
EUROPEAN INVT BANK	95,000 00	95,631 75	99,884 90
TELEFONICA EMISIONES	80,000 00	80,000 00	81,454 40
RABOBANK NEDERLAND	55,000 00	54,865 25	54,483 55
TOTAL FOREIGN GOV'T NOTES	600,000 00	599,494 95	612,510 80