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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

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

Name of foundation ALICE TWEED TUOHY FOUNDATION		A Employer identification number 95-6036471
Number and street (or P O box number if mail is not delivered to street address) POST OFFICE BOX 1328	Room/suite	B Telephone number (805) 962-6430
City or town, state, and ZIP code SANTA BARBARA, CA 93102		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) \$ 17,878,357.	J Accounting method: <input type="checkbox"/> Cash <input checked="" 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"/>
(Part I, column (d) must be on cash basis)		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
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					
4 Dividends and interest from securities		483,026.	483,026.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		433,678.			
b Gross sales price for all assets on line 6a 3,544,398.					
7 Capital gain net income (from Part IV, line 2)			433,678.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		916,704.	916,704.		
13 Compensation of officers, directors, trustees, etc.		152,895.	53,513.		99,382.
14 Other employee salaries and wages		5,699.	1,995.		3,704.
15 Pension plans, employee benefits		53,538.	18,738.		34,800.
16a Legal fees					
b Accounting fees STMT 2		32,500.	11,375.		21,125.
c Other professional fees					
17 Interest					
18 Taxes STMT 3		18,185.	969.		1,801.
19 Depreciation and depletion		1,090.	382.		
20 Occupancy		16,460.	5,761.		10,699.
21 Travel, conferences, and meetings		2,445.	856.		1,589.
22 Printing and publications					
23 Other expenses STMT 4		149,619.	52,367.		97,252.
24 Total operating and administrative expenses. Add lines 13 through 23		432,431.	145,956.		270,352.
25 Contributions, gifts, grants paid		176,000.			176,000.
26 Total expenses and disbursements. Add lines 24 and 25		608,431.	145,956.		446,352.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		308,273.			
b Net investment income (if negative, enter -0-)			770,748.		
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	16,771.	9,812.	9,812.
	2 Savings and temporary cash investments	1,447,771.	677,413.	677,413.
	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 6	0.	577,081.	596,309.
	b Investments - corporate stock STMT 7	8,003,915.	9,080,871.	12,168,989.
	c Investments - corporate bonds STMT 8	3,822,295.	3,459,653.	3,776,017.
11 Investments - land, buildings, and equipment basis ▶				
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other				
14 Land, buildings, and equipment: basis ▶ 25,531.				
Less: accumulated depreciation STMT 9 ▶ 22,818.	1,077.	2,713.	2,713.	
15 Other assets (describe ▶ STATEMENT 10)	906,467.	647,104.	647,104.	
16 Total assets (to be completed by all filers)	14,198,296.	14,454,647.	17,878,357.	
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 ▶ STATEMENT 11)	81,848.	72,343.	
23 Total liabilities (add lines 17 through 22)	81,848.	72,343.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	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	14,116,448.	14,382,304.	
	30 Total net assets or fund balances	14,116,448.	14,382,304.	
	31 Total liabilities and net assets/fund balances	14,198,296.	14,454,647.	

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	14,116,448.
2 Enter amount from Part I, line 27a	2	308,273.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	14,424,721.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 5	5	42,417.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	14,382,304.

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 SECURITIES - SEE SCHEDULE - L/T		P	VARIOUS	VARIOUS
b SECURITIES - SEE SCHEDULE - S/T		P	VARIOUS	VARIOUS
c LITIGATION SETTLEMENTS		P	VARIOUS	VARIOUS
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 1,667,294.		1,399,943.	267,351.
b 1,875,574.		1,710,777.	164,797.
c 1,530.			1,530.
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			267,351.
b			164,797.
c			1,530.
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	433,678.
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	685,203.	14,911,998.	.045950
2008	415,367.	12,958,703.	.032053
2007	624,394.	17,409,475.	.035865
2006	685,250.	17,025,790.	.040248
2005	1,227,145.	16,310,934.	.075235

2 Total of line 1, column (d)	2	.229351
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	.045870
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	16,393,821.
5 Multiply line 4 by line 3	5	751,985.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	7,707.
7 Add lines 5 and 6	7	759,692.
8 Enter qualifying distributions from Part XII, line 4	8	446,352.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <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 type="checkbox"/> and enter 1% of Part I, line 27b		1	15,415.
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	15,415.
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	15,415.
6 Credits/Payments:			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	17,678.	
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	17,678.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	10.	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	2,253.	
11 Enter the amount of line 10 to be: Credited to 2011 estimated tax <input type="checkbox"/> 2,253. Refunded <input checked="" type="checkbox"/>	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> CA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	13	X	
14	The books are in care of ► <u>BERTI SPECHLER SARMIENTO MCKAY & CO</u> Telephone no. ► <u>(805) 963-0571</u> Located at ► <u>1933 CLIFF DRIVE, SUITE 26, SANTA BARBARA, CA</u> ZIP+4 ► <u>93109-1520</u>			
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? 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 ►	16	Yes	No
				X

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

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

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

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

X

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 12		152,895.	40,000.	0.

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

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

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

0

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Part 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	15,641,476.
b	Average of monthly cash balances	1b	817,829.
c	Fair market value of all other assets	1c	184,168.
d	Total (add lines 1a, b, and c)	1d	16,643,473.
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	16,643,473.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	249,652.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	16,393,821.
6	Minimum investment return. Enter 5% of line 5	6	819,691.

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	819,691.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	15,415.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	15,415.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	804,276.
4	Recoveries of amounts treated as qualifying distributions	4	259,005.
5	Add lines 3 and 4	5	1,063,281.
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	1,063,281.

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	446,352.
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	446,352.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	446,352.

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

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				1,063,281.
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	179,808.			
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f Total of lines 3a through e	179,808.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ \$	446,352.			
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				446,352.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)	179,808.			179,808.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				437,121.
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	0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

N/A

b Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(1)(3) or ☐ 4942(1)(5)

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(p)(3)(B)(ii)

(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:

SEE STATEMENT 13

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 14					
Total				▶ 3a	176,000.
b Approved for future payment					
NONE					
Total				▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount		
1 Program service revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments						
4 Dividends and interest from securities			18	483,026.		
5 Net rental income or (loss) from real estate:						
a Debt-financed property						
b Not debt-financed property						
6 Net rental income or (loss) from personal property						
7 Other investment income						
8 Gain or (loss) from sales of assets other than inventory						433,678.
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e)		0.		483,026.		433,678.
13 Total. Add line 12, columns (b), (d), and (e)					13	916,704.

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

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

[illegible]

2010 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1

990-PF

Asset No	Description	Date Acquired	Method	Life	C o n v	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
1	CABINETS	07/29/88	SL	10.00		HY16	1,300.				1,300.	1,300.		0.	1,300.
2	CABINETS	08/05/88	SL	10.00		HY16	1,931.				1,931.	1,931.		0.	1,931.
3	CABINETS	08/24/88	SL	10.00		HY16	966.				966.	966.		0.	966.
4	CABINETS	08/24/88	SL	10.00		HY16	1,440.				1,440.	1,440.		0.	1,440.
5	DRAPES	11/30/88	SL	10.00		HY16	1,478.				1,478.	1,478.		0.	1,478.
6	PAINTING	09/30/91	SL	10.00		HY16	1,560.				1,560.	1,560.		0.	1,560.
7	CARPETS	10/31/91	SL	10.00		HY16	1,721.				1,721.	1,721.		0.	1,721.
8	TABLE	03/31/92	SL	10.00		HY16	658.				658.	658.		0.	658.
9	COPIER	04/30/96	SL	7.00		HY16	5,664.				5,664.	5,664.		0.	5,664.
10	COMPUTER	06/30/98	SL	5.00		HY16	2,860.				2,860.	2,860.		0.	2,860.
11	COPIER	03/15/07	SL	5.00		HY16	3,227.				3,227.	2,150.	645.		2,795.
12	COMPUTER	07/06/10	SL	5.00		HY16	1,723.				1,723.		345.		345.
13	COMPUTER	12/18/10	SL	5.00		HY16	1,003.				1,003.		100.		100.
* TOTAL 990-PF PG 1 DEPR							25,531.				25,531.	21,728.	1,090.		22,818.

028111
05-01-10

(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

FORM 990-PF		DIVIDENDS AND INTEREST FROM SECURITIES		STATEMENT	1
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT		
NORTHERN TRUST AND UBS FINANCIAL SERVICES	483,026.	0.	483,026.		
TOTAL TO FM 990-PF, PART I, LN 4	483,026.	0.	483,026.		

FORM 990-PF		ACCOUNTING FEES		STATEMENT	2
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ACCOUNTING AND AUDIT FEES	32,500.	11,375.		21,125.	
TO FORM 990-PF, PG 1, LN 16B	32,500.	11,375.		21,125.	

FORM 990-PF		TAXES		STATEMENT	3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FEDERAL EXCISE TAX	15,415.	0.		0.	
OTHER TAXES	2,770.	969.		1,801.	
TO FORM 990-PF, PG 1, LN 18	18,185.	969.		1,801.	

FORM 990-PF		OTHER EXPENSES		STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
DUES	570.	199.		371.	
OTHER EXPENSE	4,894.	1,713.		3,181.	
INSURANCE	10,842.	3,795.		7,047.	
BANK FEES	11,125.	3,894.		7,231.	
OFFICE EXPENSE	13,442.	4,705.		8,737.	
INVESTMENT COUNSEL FEES	108,746.	38,061.		70,685.	
TO FORM 990-PF, PG 1, LN 23	149,619.	52,367.		97,252.	

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	5
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DESCRIPTION	AMOUNT
ACCRUAL OF DEFERRED FEDERAL EXCISE TAXES	42,417.
TOTAL TO FORM 990-PF, PART III, LINE 5	42,417.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	6
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED LISTING		X	577,081.	596,309.
TOTAL U.S. GOVERNMENT OBLIGATIONS				
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			577,081.	596,309.
TOTAL TO FORM 990-PF, PART II, LINE 10A			577,081.	596,309.

FORM 990-PF	CORPORATE STOCK	STATEMENT	7
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED LISTING	9,080,871.	12,168,989.
TOTAL TO FORM 990-PF, PART II, LINE 10B	9,080,871.	12,168,989.

FORM 990-PF	CORPORATE BONDS	STATEMENT	8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED LISTING	3,459,653.	3,776,017.
TOTAL TO FORM 990-PF, PART II, LINE 10C	3,459,653.	3,776,017.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 9

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
CABINETS	1,300.	1,300.	0.
CABINETS	1,931.	1,931.	0.
CABINETS	966.	966.	0.
CABINETS	1,440.	1,440.	0.
DRAPES	1,478.	1,478.	0.
PAINTING	1,560.	1,560.	0.
CARPETS	1,721.	1,721.	0.
TABLE	658.	658.	0.
COPIER	5,664.	5,664.	0.
COMPUTER	2,860.	2,860.	0.
COPIER	3,227.	2,795.	432.
COMPUTER	1,723.	345.	1,378.
COMPUTER	1,003.	100.	903.
TOTAL TO FM 990-PF, PART II, LN 14	25,531.	22,818.	2,713.

FORM 990-PF OTHER ASSETS STATEMENT 10

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
ACCRUED INTEREST AND DIVIDENDS	64,510.	65,985.	65,985.
SURRENDER VALUE - LIFE INSURANCE	108,474.	113,314.	113,314.
RECEIVABLE FOR SECURITIES SOLD	7,755.	1,841.	1,841.
PROGRAM RELATED INVESTMENTS	722,716.	463,711.	463,711.
PREPAID FEDERAL EXCISE TAXES	3,012.	2,253.	2,253.
TO FORM 990-PF, PART II, LINE 15	906,467.	647,104.	647,104.

FORM 990-PF OTHER LIABILITIES STATEMENT 11

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
PAYABLE FOR UNSETTLED SECURITIES PURCHASED	55,791.	3,869.
DEFERRED EXCISE TAX PAYABLE	26,057.	68,474.
TOTAL TO FORM 990-PF, PART II, LINE 22	81,848.	72,343.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 12

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
HARRIS W. SEED P.O. BOX 1328 SANTA BARBARA, CA 93102	PRESIDENT, DIRECTOR 30.00	67,156.	18,000.	0.
JEANNE ANN MCKAY P.O. BOX 1328 SANTA BARBARA, CA 93102	TREASURER/SECRETARY 35.00	64,739.	22,000.	0.
PAUL W. HARTLOFF, JR. P.O. BOX 1328 SANTA BARBARA, CA 93102	DIRECTOR 2.00	5,250.	0.	0.
ELEANOR VAN COTT P.O. BOX 1328 SANTA BARBARA, CA 93102	DIRECTOR/ASS'T SEC'Y 2.00	5,250.	0.	0.
JOHN R. MACKALL P.O. BOX 1328 SANTA BARBARA, CA 93102	VICE PRESIDENT, DIRECTOR 2.00	5,250.	0.	0.
JOSEPH COLE P.O. BOX 1328 SANTA BARBARA, CA 93102	DIRECTOR 2.00	5,250.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		152,895.	40,000.	0.

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 13

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

HARRIS W. SEED, PRESIDENT
P.O. BOX 1328
SANTA BARBARA, CA 93102

TELEPHONE NUMBER

(805) 962-6430

FORM AND CONTENT OF APPLICATIONS

COPIES OF LETTERS OF DETERMINATION, STATEMENT OF PURPOSE AND THREE YEARS
FINANCIAL STATEMENTS.

ANY SUBMISSION DEADLINES

ALL APPLICATIONS MUST BE FILED BY SEPTEMBER 15 OF EACH GRANT YEAR.

RESTRICTIONS AND LIMITATIONS ON AWARDS

APPLICATIONS FOR GRANTS ARE CONSIDERED ONLY FROM ORGANIZATIONS WHICH ARE
TAX EXEMPT UNDER THE INTERNAL REVENUE CODE AND ARE NOT PRIVATE FOUNDATIONS.
APPLICATIONS ARE NOT USUALLY CONSIDERED FROM ORGANIZATIONS OUTSIDE OF THE
SANTA BARBARA AREA. GRANTS ARE NOT USUALLY AWARDED FOR GENERAL OPERATING OR
UNRESTRICTED BUDGETARY PURPOSES.

FORM 990-PF

GRANTS AND CONTRIBUTIONS
PAID DURING THE YEAR

STATEMENT 14

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
BISHOP GARCIA DIEGO HIGH SCHOOL 4400 LA COLINA ROAD SANTA BARBARA, CA 93110	NONE SCHOLARSHIPS	PUBLIC	1,000.
CARPINTERIA HIGH SCHOOL 4810 FOOTHILL ROAD CARPINTERIA, CA 93013	NONE SCHOLARSHIPS	PUBLIC	1,000.
COTTAGE HEALTH SYSTEM P.O. BOX 689 SANTA BARBARA, CA 93102	NONE REPLACEMENT HOSPITAL PROJECT	PUBLIC	50,000.
DENFELD HIGH SCHOOL 4405 WEST 4TH STREET DULUTH, MN 55807	NONE SCHOLARSHIPS	PUBLIC	1,000.
DOS PUEBLOS HIGH SCHOOL 7266 ALAMEDA AVENUE GOLETA, CA 93117	NONE SCHOLARSHIPS	PUBLIC	1,000.
DULUTH CENTRAL HIGH SCHOOL 800 EAST CENTRAL ENTRANCE DULUTH, MN 55811	NONE SCHOLARSHIPS	PUBLIC	1,000.
DULUTH EAST HIGH SCHOOL 2900 EAST 4TH STREET DULUTH, MN 55812	NONE SCHOLARSHIPS	PUBLIC	1,000.
GIRLS INC. OF CARPINTERIA 5315 FOOTHILL ROAD CARPINTERIA, CA 93013	NONE SCHOLARSHIPS	PUBLIC	10,000.

ALICE TWEED TUOHY FOUNDATION

95-6036471

GIRLS INC. OF GREATER SANTA BARBARA P.O. BOX 236 SANTA BARBARA, CA 93102	NONE CHILD CARE AND SUMMER CAMP PROGRAMS	PUBLIC	20,000.
JUNIOR STATESMAN FOUNDATION 400 SOUTH EL CAMINO REAL, SUITE 300 SAN MATEO, CA 94402	NONE SCHOLARSHIPS	PUBLIC	30,000.
MARSHALL SCHOOL 1215 RICE LAKE ROAD DULUTH, MN 55811	NONE SCHOLARSHIPS	PUBLIC	1,000.
SAN MARCOS HIGH SCHOOL 4750 HOLLISTER AVENUE SANTA BARBARA, CA 93110	NONE SCHOLARSHIPS	PUBLIC	1,000.
SANTA BARBARA HIGH SCHOOL 700 EAST ANAPAMU SANTA BARBARA, CA 93103	NONE SCHOLARSHIPS	PUBLIC	1,000.
SCHOLARSHIP FOUNDATION OF SANTA BARBARA P.O. BOX 3620 SANTA BARBARA, CA 93130	NONE MILLAR SCHOLARSHIPS	PUBLIC	42,000.
UNIVERSITY OF MINNESOTA, DULUTH - TWEED MUSEUM OF ART - 515 DARLAND ADMINISTRATION BUILDING, 10 UNIVERSITY DRIVE DULUTH, MN 55812	NONE ART STORAGE, CONSERVATION AND DOCUMENTATION	PUBLIC	15,000.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			176,000.

ALICE TWEED TUOHY FOUNDATION
STATEMENT 6 - U.S. AND STATE GOVERNMENT BONDS
FORM 990-PF - JUNE 30, 2011

Par Value	NOTES, BONDS & DEBENTURES	Book Value	Price	Market Value
75,000	California Edl 5.25%	82,853	114.679	86,009
10,000	California St 5.0%	10,258	102.809	10,281
5,000	California St 6.0%	5,121	106.419	5,321
30,000	California St 7.5%	30,221	113.992	34,198
30,000	California St 7.55%	30,413	114.970	34,491
5,000	Dallas Tex 5.25%due 2043	5,025	103.218	5,161
30,000	Dallas Tex 5.25%due 2048	30,185	102.426	30,728
15,000	Georgia St Rd 5.0%	17,084	120.099	18,015
5,000	King Cnty Wash Swr Rev 5.0%due 2039	4,853	101.942	5,097
40,000	King Cnty Wash Swr Rev 5.0%due 2045	40,080	101.375	40,550
50,000	Los Angeles CA Uni Sch Dist 5.75%	50,483	100.445	50,223
30,000	Los Angeles CA Uni Sch Dist 5.755%	30,274	101.403	30,421
15,000	Louisiana St Gas & Fuels 5.0%	14,362	100.775	15,116
20,000	Massachusetts ST Dev 5.0%	21,131	105.074	21,015
5,000	Massachusetts St Heath 5.5%	5,354	109.027	5,451
15,000	Metropolitan Transn 6.814%	15,000	109.400	16,410
55,000	New Jersey St 5.5%	55,451	103.169	56,743
40,000	New York NY City 5.0%	40,473	102.202	40,881
10,000	New York NY City 5.375%	10,018	105.809	10,581
25,000	Santa Clara Cnty 5.0%	23,998	103.422	25,856
55,000	United States Treas 4.25%	54,444	97.750	53,763
Total - U.S. and State Gov't Bonds		<u>\$ 577,081</u>		<u>\$ 596,309</u>

ALICE TWEED TUOHY FOUNDATION
STATEMENT 7 - CORPORATE STOCK
FORM 990-PF - JUNE 30, 2011

Number of Shares	EQUITIES	Book Value	Price Per Share	Market Value
9	Berkshire Hathaway	200,456	116,105	1,044,945
4,000	AFLAC, Inc.	27,696	46.680	186,720
10,000	American Eagle Outfitters Inc	185,953	12.750	127,500
515	AOL, Inc.	12,314	19.860	10,228
1,000	Apple Computer, Inc.	73,199	335.670	335,670
13,578	Bank of America	255,782	10.960	148,815
20,000	Chicos Fas Inc	189,310	15.230	304,600
3,000	China Mobile Ltd.	52,680	46.780	140,340
6,000	Cisco System, Inc.	169,385	15.610	93,660
3,040	Costco Wholesale Corp.	23,995	81.240	246,970
5,000	CVS Caremark Corp	152,540	37.580	187,900
15,000	Cypress Semiconductor Corp. com	117,267	21.140	317,100
6,000	eBay Inc.	172,494	32.270	193,620
13,000	Finish Line Inc CL A	212,344	21.400	278,200
10,000	General Electric Co (GE)	142,900	18.860	188,600
10,000	Incredimail Limited	68,550	7.080	70,800
6,000	Intel Corp Com	156,210	22.160	132,960
5,000	JP Morgan Chase & Co	193,190	40.940	204,700
6,000	Lincoln National Corp	143,271	28.490	170,940
2,883	Merck & Co. Inc New Com	53,739	35.290	101,741
6,000	Microsoft Corp	166,219	26.000	156,000
5,000	MGM Resorts International Com	60,041	13.210	66,050
714	Motorola Solutions Inc	60,122	46.040	32,873
625	Motorola Mobility Hldgs Inc	44,104	22.040	13,775
10,000	Newell Rubbermaid Inc.	221,060	15.780	157,800
1,030	Nortel Networks Corp New Com	-	0.050	52
4,000	Pfizer Inc.	112,740	20.600	82,400
3,000	Qualcomm Inc	110,550	56.790	170,370
7,500	Ruth's Hospitality Group, Inc.	134,200	5.610	42,075
4,000	Texas Instrument	186,930	32.830	131,320
4,000	Teva Pharmaceutical Inds	221,483	48.220	192,880
5,666	Time Warner Inc. New	168,400	36.370	206,072
1,422	Time Warner Cable Inc	59,529	78.040	110,973
	UBS #09 VNE	1,080,960		1,434,388
	UBS #10 Blackrock	1,187,918		1,485,319
	UBS #12 Anderson	1,380,239		1,928,067
	UBS #28 Invesco REIT	521,332		588,607
	UBS #36 Hansberger	761,771		883,961
Total - Equities		\$ 9,080,871		\$ 12,168,989

ALICE TWEED TUOHY FOUNDATION
STATEMENT 8 - CORPORATE BONDS
FORM 990-PF - JUNE 30, 2011

Par Value	NOTES, BONDS & DEBENTURES	Book Value	Price	Market Value
28,000	Aflac Inc. 6.9%	29,677	104.630	29,296
52,000	Aflac Inc. 6.45%	51,205	99.225	51,597
55,000	Alcoa Inc. 5.95%	44,275	95.223	52,373
101,000	American Express Co. 8.15%	107,779	132.725	134,052
21,000	Archer Daniels Midland Co	21,218	105.532	22,162
55,000	Arcelormittal SA Luxembourg 7.0%	56,602	101.109	55,610
28,000	Arcelormittal SA Luxembourg 6.75%	27,652	99.116	27,752
78,000	Astrazeneca PLC 6.45%	77,671	116.034	90,507
124,000	AT&T Inc. BD 6.5%	123,464	108.656	134,733
15,000	Aurora Colo Wtr 5.0%	14,564	101.621	15,243
115,000	Bank of America 7.625%	131,123	115.839	133,215
26,000	Canadian Natl RY 6.375%	25,915	115.811	30,111
60,000	Caterpillar Inc. NT 8.25%	69,262	142.993	85,796
41,000	Citigroup, Inc. 5.875%	38,109	99.152	40,652
27,000	Citigroup Inc. 6.875%	22,410	107.401	28,998
74,000	Citigroup Inc. 8.125%	78,740	125.137	92,601
24,000	Conocophillips 5.9%	23,909	108.248	25,980
38,000	Conocophillips 6.5%	37,453	116.814	44,389
50,000	Covidien Intl Fin 6.55%	57,219	115.584	57,792
35,000	Duke Energy Carolinas 6.0%	34,976	109.923	38,473
12,000	Duke Energy Carolinas 6.1%	12,113	108.679	13,041
50,000	Emerson Elec Co. 5.25%	49,870	111.760	55,880
20,000	Foothill-De Anza Calif Cmnty College 5.0%	20,349	102.384	20,477
66,000	General Elec Cap Corp Medium 6.15%	65,365	103.723	68,457
49,000	General Elec Cap Corp 6.75%	52,083	111.105	54,441
13,000	General Elec Cap Corp 6.875%	10,911	113.202	14,716
125,000	Halliburton Co 6 7%	126,055	114.964	143,705
15,000	Hewlett Packard Co Global NT 5.5%	14,990	111.831	16,775
9,000	Johnson Ctls Inc 5.7%	8,974	101.587	9,143
105,000	Kraft Foods Inc 6.5%	103,988	111.077	116,631
117,000	Koninklijke Philips Electrs 6.875%	119,280	115.712	135,383
94,000	Lloyds TSB 6.375%	93,719	104.106	97,860
24,000	Lowes Cos Inc 6.65%	23,901	115.604	27,745
30,000	Massachusetts Inst Technology 5.6%	29,874	102.179	30,654
100,000	McGraw-Hill Co 6.55%	96,142	108.079	108,079
12,000	Metlife Inc 7.717%	10,511	121.042	14,525
115,000	Metlife Inc 5.875%	117,147	100.498	115,573
81,000	Nokia Corp 6.625%	87,244	93.240	75,524
73,000	Nucor Corp 6.4%	72,275	115.235	84,122
3,000	Pepsico 4.875%	2,994	95.579	2,867
101,000	Philip Morris Intl 6.375%	100,135	113.283	114,416
48,000	Prudential Finl Inc 6.2%	48,664	102.192	49,052
107,000	Rio Tinto Fin USA 5.2%	104,481	96.793	103,569
32,000	San Diego Gas & Elec Co 6.125%	32,136	113.627	36,361
84,000	Sempra Energy 6.0%	82,292	105.355	88,498
100,000	Target Corp 7.0% (NT)	99,318	119.708	119,708
100,000	Time Warner 5.875%	97,998	98.697	98,697

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ALICE TWEED TUOHY FOUNDATION
STATEMENT 8 - CORPORATE BONDS
FORM 990-PF - JUNE 30, 2011

(CONTINUED)

<u>Par Value</u>	<u>NOTES, BONDS & DEBENTURES</u>	<u>Book Value</u>	<u>Price</u>	<u>Market Value</u>
14,000	Time Warner 7.3%	15,493	116.241	16,274
110,000	Transcanada Pipelines 6 2%	109,796	107.918	118,710
19,000	UnitedHealth Group Inc 5.7%	18,879	98.922	18,795
15,000	UnitedHealth Group Inc 5.8%	13,514	100.922	15,138
40,000	UnitedHealth Group Inc 6.875%	41,488	114.344	45,738
26,000	Verizon Communications Inc 6.9%	25,668	114.715	29,826
25,000	Verizon Communications Inc 7.35%	24,572	120.149	30,037
55,000	Verizon Communications Inc 8.95%	69,774	141.166	77,641
60,000	Wachovia Bank NA 5.85%	56,167	100.671	60,403
138,000	Wal-Mart Stores Inc. BD 6.5%	138,981	114.848	158,490
11,000	Wellpoint Inc. NT 5.95%	10,653	103.881	11,427
58,000	Wellpoint Inc 6.375%	60,903	108.953	63,193
60,000	Wells Fargo & Co 5.625%	60,492	110.460	66,276
50,000	Western Un Co. 6.2%	51,246	101.676	50,838
6,000	La Cumbre Country Club 10.00%	6,000	100.000	6,000
	Total - Corporate Bonds	<u>\$ 3,459,653</u>		<u>\$ 3,776,017</u>

ALICE TWEED TUOHY FOUNDATION
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FORM 990-PF AND FORM 199 - JUNE 30, 2011

Number of Shares	EQUITIES	Sale Date	Cost	Proceeds	Long Term Gain/(Loss)	Short Term Gain/(Loss)
	UBS #09 VNE	7/31/2010	5,848	3,826	-	(2,022)
	UBS #09 VNE	7/31/2010	35,935	28,843	(7,092)	-
	UBS #10 Blackrock	7/31/2010	346	347	-	1
	UBS #10 Blackrock	7/31/2010	1,645	1,458	(187)	-
	UBS #12 Anderson	7/31/2010	6,052	19,796	13,745	-
	UBS #28 Invesco REIT	7/31/2010	2,649	2,551	-	(97)
	UBS #36 Hansberger	7/31/2010	42,488	42,970	-	482
	UBS #09 VNE	8/31/2010	6,022	9,432	-	3,410
	UBS #09 VNE	8/31/2010	117,513	125,154	7,640	-
	UBS #12 Anderson	8/31/2010	5,781	17,673	11,893	-
	UBS #28 Invesco REIT	8/31/2010	27,924	27,838	-	(86)
	UBS #09 VNE	9/30/2010	17,368	31,408	-	14,040
	UBS #09 VNE	9/30/2010	12,484	14,227	1,742	-
	UBS #28 Invesco REIT	9/30/2010	11,805	11,781	-	(24)
	UBS #36 Hansberger	9/30/2010	3,937	5,436	-	1,499
	UBS #09 VNE	10/31/2010	3,793	7,751	-	3,959
	UBS #09 VNE	10/31/2010	4,056	7,012	2,956	-
	UBS #10 Blackrock	10/31/2010	7,605	6,799	-	(806)
	UBS #28 Invesco REIT	10/31/2010	61,513	66,048	-	4,534
	UBS #36 Hansberger	10/31/2010	13,659	13,320	-	(339)
	UBS #09 VNE	11/30/2010	39,773	34,817	-	(4,957)
	UBS #09 VNE	11/30/2010	21,378	22,638	1,259	-
	UBS #10 Blackrock	11/30/2010	6,115	8,072	-	1,957
	UBS #12 Anderson	11/30/2010	6,473	6,813	-	340
	UBS #12 Anderson	11/30/2010	23,668	22,749	(919)	-
	UBS #28 Invesco REIT	11/30/2010	19,310	19,912	-	602
	UBS #36 Hansberger	11/30/2010	56,080	58,350	-	2,269
	UBS #09 VNE	12/31/2010	4,261	10,658	-	6,397
	UBS #09 VNE	12/31/2010	89,076	99,001	9,925	-
	UBS #12 Anderson	12/31/2010	5,939	8,014	-	2,075
	UBS #12 Anderson	12/31/2010	17,845	65,325	47,479	-
	UBS #28 Invesco REIT	12/31/2010	14,692	15,787	-	1,095
	UBS #36 Hansberger	12/31/2010	6,652	9,428	-	2,777
	UBS #09 VNE	1/31/2011	29,459	57,131	-	27,672
	UBS #09 VNE	1/31/2011	54,029	75,931	-	21,901
	UBS #28 Invesco REIT	1/31/2011	56,969	59,858	-	2,889
	UBS #36 Hansberger	1/31/2011	7,268	12,001	-	4,733
	Motorola Solutions Inc	1/18/2011	24	11	(13)	-
	UBS #09 VNE	2/28/2011	39,850	41,662	-	1,812
	UBS #09 VNE	2/28/2011	35,388	29,812	(5,575)	-
	UBS #10 Blackrock	2/28/2011	16,393	17,336	-	943
	UBS #28 Invesco REIT	2/28/2011	53,318	57,325	-	4,007
	UBS #36 Hansberger	2/28/2011	59,321	77,067	-	17,746
	UBS #09 VNE	3/31/2011	18,749	14,996	-	(3,753)
	UBS #09 VNE	3/31/2011	77,382	108,903	31,521	-
	UBS #12 Anderson	3/31/2011	20,210	27,945	-	7,735
	UBS #12 Anderson	3/31/2011	31,681	71,701	40,020	-
	UBS #28 Invesco REIT	3/31/2011	62,649	66,373	-	3,724
	UBS #36 Hansberger	3/31/2011	22,756	25,032	-	2,276
	UBS #09 VNE	4/30/2011	13,257	28,383	15,126	-
	UBS #10 Blackrock	4/30/2011	4,154	5,157	-	1,002
	UBS #10 Blackrock	4/30/2011	1,007	1,326	319	-
	UBS #12 Anderson	4/30/2011	21,737	23,533	-	1,796
	UBS #12 Anderson	4/30/2011	36,345	59,819	23,473	-

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ALICE TWEED TUOHY FOUNDATION
CAPITAL GAINS AND (LOSSES)
FORM 990-PF AND FORM 199 - JUNE 30, 2011

(CONTINUED)

Number of Shares	EQUITIES	Sale Date	Cost	Proceeds	Long Term Gain/(Loss)	Short Term Gain/(Loss)
	UBS #28 Invesco REIT	4/30/2011	17,557	19,673	-	2,116
	UBS #36 Hansberger	4/30/2011	19,389	22,031	-	2,641
	UBS #09 VNE	5/31/2011	26,429	28,529	-	2,101
	UBS #10 Blackrock	5/31/2011	10,516	11,859	-	1,343
	UBS #28 Invesco REIT	5/31/2011	11,545	12,879	-	1,334
	UBS #36 Hansberger	5/31/2011	109,295	124,464	-	15,169
1,645	Sunpower Corp	5/5/2011	91,073	34,578	(56,495)	-
	UBS #09 VNE	6/30/2011	7,712	7,430	-	(283)
	UBS #09 VNE	6/30/2011	24,873	27,248	2,374	-
	UBS #10 Blackrock	6/30/2011	4,344	6,227	1,883	-
	UBS #12 Anderson	6/30/2011	5,257	27,131	21,874	-
	UBS #28 Invesco REIT	6/30/2011	13,349	14,952	-	1,604
	UBS #28 Invesco REIT	6/30/2011	4,335	5,226	891	-
	UBS #36 Hansberger	6/30/2011	3,599	5,652	2,052	-
4	Vornado Realty Trust Unsolicited	6/30/2011	313	368	55	-
11	SL Green Realty Corp Unsolicited	6/30/2011	692	913	222	-
6	Vornado Realty Trust Unsolicited	6/30/2011	479	560	80	-
Total - Equities			1,712,390	2,036,252	166,249	157,614

Par Value	BONDS	Date	Cost	Proceeds	Long Term Gain/(Loss)	Short Term Gain/(Loss)
7,000	Aflac Inc 8 5%	8/9/2010	7,000	8,633	1,633	-
3,000	Aflac Inc 8 5%	8/9/2010	3,000	3,700	700	-
14,000	Telecom Italia Cap 7 721%	8/12/2010	14,875	15,606	-	732
17,000	Telecom Italia Cap 7 721%	9/7/2010	17,892	19,102	-	1,210
8,000	Aflac Inc 8 5%	10/25/2010	8,000	10,295	2,295	-
18,000	Unitedhealth Group Inc 5 8%	10/25/2010	16,256	18,373	2,117	-
20,000	Rio Tinto Fin US Ltd 7 125%	11/2/2010	15,891	19,738	3,847	-
37,000	Rio Tinto Fin US Ltd 5 2%	11/3/2010	29,796	37,394	7,599	-
5,000	Aflac Inc 8 5%	11/9/2010	5,000	6,473	1,473	-
16,000	Telecom Italia Cap 7 721%	11/15/2010	16,777	17,925	-	1,147
5,000	United States Treasury 4 375%	11/15/2010	4,717	5,110	-	392
30,000	United States Treasury 4 5%	11/15/2010	29,933	31,335	-	1,401
30,000	United States Treasury 4 5%	11/18/2010	29,933	30,572	-	638
60,000	JP Morgan Chase Cap XXV 6 8%	11/29/2010	5,965	5,940	(25)	-
12,000	JP Morgan Chase Cap XXV 6 8%	11/30/2010	11,930	11,854	(76)	-
22,000	JP Morgan Chase Cap XXV 6 8%	12/31/2010	21,355	21,847	492	-
30,000	JP Morgan Chase Cap XXV 6 8%	12/31/2010	26,675	29,886	3,211	-
45,000	Nucor Corp 6 4%	12/31/2010	45,424	51,144	5,720	-
15,000	United States Treasury 3 875%	12/31/2010	14,161	13,537	-	(624)
40,000	United States Treasury 3 875%	1/21/2011	37,643	35,911	-	(1,732)
55,000	United States Treasury 4 5%	1/21/2011	54,878	55,105	-	227
4,000	Aflac Inc 8 5%	1/25/2011	4,000	4,929	929	-
21,000	Monsanto Co New 5 875%	1/25/2011	20,740	22,393	1,654	-
25,000	United States Treasury 3 875%	1/25/2011	22,176	22,057	-	(119)
10,000	Boeing Co 5 875%	1/26/2011	9,768	10,580	812	-
25,000	Hewlett Packard Co 5 5%	1/28/2011	24,983	28,100	3,117	-
100,000	Capital One Multi-Asset 5 75%	2/3/2011	99,966	114,512	14,546	-
2,000	United States Treasury 2 625%	2/3/2011	1,881	1,875	-	(6)
5,000	United States Treasury 2 625%	2/4/2011	4,702	4,665	-	(37)
15,000	Telecom Italia Cap 7 721%	2/7/2011	15,456	15,148	-	(307)

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(CONTINUED)

Par Value	BONDS	Date	Cost	Proceeds	Long Term Gain/(Loss)	Short Term Gain/(Loss)
35,000	Telecom Italia Cap 7 721%	2/8/2011	34,930	35,519	-	589
14,000	Arcelormittal SA Luxembourg 7 0%	2/11/2011	14,712	14,670	-	(42)
100,000	Metlife Inc 7 717%	2/18/2011	100,484	121,364	20,880	-
20,000	United States Treasury 2 625%	2/24/2011	18,809	18,430	-	(380)
11,000	United Parcel Svc Inc 4 875%	2/25/2011	10,841	10,269	-	(572)
25,000	North Tex Twy	2/28/2011	25,000	24,666	(334)	-
25,000	North Tex Twy	3/1/2011	25,000	24,744	(256)	-
18,000	United States Treasury 2 625%	3/3/2011	16,929	16,832	-	(96)
10,000	United States Treasury 2 625%	3/7/2011	9,405	9,311	-	(93)
17,000	United States Treasury 4 25%	3/18/2011	16,187	16,353	-	166
23,000	United States Treasury 3 875%	3/23/2011	20,142	20,739	-	596
25,000	United States Treasury 2 625%	3/23/2011	23,529	23,674	-	145
10,000	United States Treasury 2 625%	3/23/2011	9,411	9,463	-	52
5,000	United States Treasury 2 625%	3/29/2011	4,702	4,698	-	(5)
15,000	United States Treasury 3 875%	4/4/2011	13,125	13,408	-	283
10,000	United States Treasury 2 625%	4/4/2011	9,405	9,322	-	(83)
15,000	United States Treasury 2 625%	4/5/2011	14,107	13,989	-	(118)
20,000	United States Treasury 4 25%	4/13/2011	19,088	18,706	-	(382)
7,000	Pepsico Inc 4 875%	4/15/2011	6,987	6,489	-	(497)
5,000	United States Treasury 4 25%	4/20/2011	4,743	4,809	-	66
12,000	United States Treasury 3 875%	4/28/2011	10,502	10,828	-	326
6,000	United States Treasury 3 875%	4/28/2011	5,251	5,457	-	206
19,000	Pepsico Inc 4 875%	5/2/2011	18,964	18,123	-	(841)
17,000	United States Treasury 3 875%	5/2/2011	14,780	15,421	-	641
10,000	United States Treasury 4 25%	5/2/2011	9,344	9,694	-	350
17,000	New Jersey St 7 414%	5/6/2011	20,193	20,187	(6)	-
7,000	New Jersey St 7 102%	5/6/2011	7,000	8,020	-	1,020
29,000	United States 4 25%	5/9/2011	28,409	28,550	-	141
15,000	New York City Mun Wtr 6 011%	5/10/2011	15,216	16,491	1,275	-
15,000	New York City Mun Wtr 6 011%	5/10/2011	15,061	16,547	1,486	-
13,000	New Jersey St 7 102%	5/11/2011	13,000	15,113	-	2,113
33,000	New Jersey St 7 414%	5/13/2011	35,441	39,696	4,255	-
130,000	Citibank 6 15000009537%	5/16/2011	132,334	154,873	22,539	-
10,000	New York 6 011%	5/31/2011	9,982	11,201	1,218	-
25,000	United States Treasury 4 25%	6/7/2011	24,747	25,234	-	487
10,000	United States Treasury 4 25%	6/7/2011	9,899	10,004	-	105
10,000	United States Treasury 4 25%	6/3/2011	9,899	9,984	-	85
Total - Bonds			<u>1,398,330</u>	<u>1,506,616</u>	<u>101,100</u>	<u>7,186</u>
Total Realized Gains and Losses						<u><u>432,148</u></u>
Long term			1,399,943	1,667,294	267,351	
Short term			<u>1,710,777</u>	<u>1,875,574</u>		<u>164,797</u>
Total Realized			<u><u>3,110,720</u></u>	<u><u>3,542,868</u></u>	<u><u>267,351</u></u>	<u><u>164,797</u></u>