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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 10/01, 2010, and ending 9/30, 2011

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

Fritz B. Burns Foundation
a Nevada nonprofit corporation
4001 West Alameda Avenue #203
Burbank, CA 91505-4338

A Employer identification number
94-3218106
B Telephone number (see the instructions)
818-840-8802
C If exemption application is pending, check here
D 1 Foreign organizations, check here
2 Foreign organizations meeting the 85% test, check here and attach computation
E If private foundation status was terminated under section 507(b)(1)(A), check here
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here

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

I Fair market value of all assets at end of year (from Part II, column (c), line 16)
 ▶ \$ 137,813,466.
J Accounting method: Cash Accrual
 Other (specify) _____
(Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see the instructions))

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc, received (att sch)				
2 Ck <input checked="" type="checkbox"/> if the foundn is not req to att Sch B				
3 Interest on savings and temporary cash investments	606.	606.	N/A	
4 Dividends and interest from securities	2,382,753.	2,382,753.		
5a Gross rents	2,630,184.	2,630,184.		
b Net rental income or (loss)	1,980,278.			
6a Net gain/(loss) from sale of assets not on line 10	611,442.			
b Gross sales price for all assets on line 6a	14,709,687.			
7 Capital gain net income (from Part IV, line 2)		611,442.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less: Cost of goods sold				
c Gross profit/(loss) (att sch)				
11 Other income (attach schedule)	270,755.	270,755.		
See Statement 1				
12 Total. Add lines 1 through 11	5,895,740.	5,895,740.		
13 Compensation of officers, directors, trustees, etc	603,979.	301,990.		301,989.
14 Other employee salaries and wages	26,375.	13,188.		13,187.
15 Pension plans, employee benefits	62,442.	31,221.		31,221.
16a Legal fees (attach schedule)	26,948.	13,474.		13,474.
b Accounting fees (attach sch)	36,675.	18,338.		17,689.
c Other prof fees (attach sch)	374,206.	374,206.		
17 Interest				
18 Taxes (attach schedule)(see instr)	341.	171.		170.
19 Depreciation (attach sch) and depletion	379,033.	379,033.		
20 Occupancy	47,231.	23,616.		23,615.
21 Travel, conferences, and meetings	5,468.	2,734.		2,734.
22 Printing and publications				
23 Other expenses (attach schedule)				
See Statement 6	300,759.	286,767.		14,125.
24 Total operating and administrative expenses. Add lines 13 through 23	1,863,457.	1,444,738.		418,204.
25 Contributions, gifts, grants paid Part XV	5,000,000.			5,000,000.
26 Total expenses and disbursements. Add lines 24 and 25	6,863,457.	1,444,738.		5,418,204.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	-967,717.			
b Net investment income (if negative, enter 0)		4,451,002.		
c Adjusted net income (if negative, enter 0)				

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end of year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
ASSETS	1	Cash – non-interest-bearing		167,801.	732,399.	732,399.
	2	Savings and temporary cash investments		425,100.	35,566.	35,566.
	3	Accounts receivable ▶ 452,885.				
		Less allowance for doubtful accounts ▶		778,372.	452,885.	452,885.
	4	Pledges receivable ▶				
		Less allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions)				
	7	Other notes and loans receivable (attach sch) ▶				
		Less allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges		94,947.	166,551.	166,551.
	10a	Investments – U.S. and state government obligations (attach schedule) Statement 7		38,501,492.	29,077,360.	29,360,509.
	b	Investments – corporate stock (attach schedule) Statement 8		63,317,106.	71,986,893.	77,412,680.
	c	Investments – corporate bonds (attach schedule) Statement 9		3,765,469.	3,611,602.	3,673,641.
	11	Investments – land, buildings, and equipment basis ▶ 20,945,760.				
	Less accumulated depreciation (attach schedule) See Stmt 10 ▶ 5,854,660.		14,489,535.	15,091,100.	23,330,000.	
12	Investments – mortgage loans					
13	Investments – other (attach schedule) Statement 11		295,323.	291,816.	2,640,000.	
14	Land, buildings, and equipment, basis ▶ 13,289.					
	Less accumulated depreciation (attach schedule) See Stmt 12 ▶ 5,952.		9,235.	7,337.	9,235.	
15	Other assets (describe ▶ See Statement 13)		739,245.	105,410.		
16	Total assets (to be completed by all filers – see instructions Also, see page 1, item I)		122,583,625.	121,558,919.	137,813,466.	
LIABILITIES	17	Accounts payable and accrued expenses		61,813.	93,844.	
	18	Grants payable		7,613,452.	5,068,686.	
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, & other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶)				
	23	Total liabilities (add lines 17 through 22)		7,675,265.	5,162,530.	
FUNDED ASSETS	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input checked="" type="checkbox"/>					
	24	Unrestricted		114,908,360.	116,396,389.	
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input type="checkbox"/>					
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, building, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
30	Total net assets or fund balances (see the instructions)		114,908,360.	116,396,389.		
31	Total liabilities and net assets/fund balances (see the instructions)		122,583,625.	121,558,919.		

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	114,908,360.
2	Enter amount from Part I, line 27a	2	-967,717.
3	Other increases not included in line 2 (itemize) ▶ See Statement 14	3	2,544,766.
4	Add lines 1, 2, and 3	4	116,485,409.
5	Decreases not included in line 2 (itemize) ▶ See Statement 15	5	89,020.
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	116,396,389.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shares MLC Company)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a See Statement 16			
b			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	<div style="border: 1px solid black; padding: 2px; display: inline-block;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div>	2	611,442.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	<div style="border: 1px solid black; padding: 2px; display: inline-block;"> If gain, also enter in Part I, line 8, column (c) (see the instructions) If (loss), enter -0- in Part I, line 8 </div>	3	171,490.

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No

If 'Yes,' the foundation does not qualify under section 4940(e). Do not complete this part

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries			
(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2009	7,369,621.	138,258,143.	0.053303
2008	7,891,739.	130,510,157.	0.060468
2007	7,740,426.	159,530,940.	0.048520
2006	8,130,939.	162,152,977.	0.050144
2005	6,896,552.	153,957,834.	0.044795
2 Total of line 1, column (d)			0.257230
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			0.051446
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			144,863,926.
5 Multiply line 4 by line 3			7,452,670.
6 Enter 1% of net investment income (1% of Part I, line 27b)			44,510.
7 Add lines 5 and 6			7,497,180.
8 Enter qualifying distributions from Part XII, line 4			5,418,204.

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

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

1 a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter 'N/A' on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary — see instr.)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	89,020.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0.
3	Add lines 1 and 2	3	89,020.
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	89,020.
6	Credits/Payments		
a	2010 estimated tax pmts and 2009 overpayment credited to 2010	6a	56,143.
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	56,143.
8	Enter any penalty for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	534.
9	Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed	9	33,411.
10	Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be Credited to 2011 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

	Yes	No
1 a		X
b		X
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		
c		X
d		
e		
2		X
3		X
4a		X
4b		N/A
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10		X

BAA

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>Rex J. Rawlinson, President</u> Telephone no <u>818-840-8802</u> Located at <u>4001 West Alameda Avenue, #203 Burbank CA</u> ZIP + 4 <u>91505-4338</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <u>N/A</u> and enter the amount of tax-exempt interest received or accrued during the year <u>15</u>			
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 the instructions for exceptions and filing requirements for Form TD F 90-22.1. If 'Yes,' enter the name of the foreign country <u></u>	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
1 a	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 checked="" type="checkbox"/> Yes <input 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 the instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1 b	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?	1 c	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If 'Yes,' list the years <u>20__ , 20__ , 20__ , 20__ .</u>		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement - see the instructions.)	2 b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <u>20__ , 20__ , 20__ , 20__</u>		
3 a	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.)	3 b	N/A
4 a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a	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?	4 b	X

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

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

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

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

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

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

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

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

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. 6b X

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 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 (see instructions).

(a) Name and address	(b) Title and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 17		603,979.	29,794.	0.

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

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

Total number of other employees paid over \$50,000 0

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter 'NONE.'

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
See Statement 18		349,223.

-----		0

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 None	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	0.

Total. Add lines 1 through 3

0.

BAA

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	118,886,976.
b	Average of monthly cash balances	1b	375,174.
c	Fair market value of all other assets (see instructions)	1c	27,807,826.
d	Total (add lines 1a, b, and c)	1d	147,069,976.
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	147,069,976.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	2,206,050.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	144,863,926.
6	Minimum investment return. Enter 5% of line 5	6	7,243,196.

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	7,243,196.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	89,020.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	89,020.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	7,154,176.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	7,154,176.
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	7,154,176.

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	5,418,204.
b	Program-related investments — total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	5,418,204.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	5,418,204.

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				7,154,176.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			4,637,075.	
b Total for prior years 20__, 20__, 20__		0.		
3 Excess distributions carryover, if any, to 2010				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 5,418,204.				
a Applied to 2009, but not more than line 2a			4,637,075.	
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				781,129.
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))	0.			0.
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 instructions			0.	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				6,373,047.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

N/A

1a 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	
2a 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 organization had \$5,000 or more in assets at any time during the year – see 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 19

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

See Statement for Line 2a

c Any submission deadlines

See Statement for Line 2a

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

See Statement for Line 2a

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year (See Attached Schedule)	Not Individua	Not PF	Contributions were to charities exempt under 501(c) (3) which were not private foundations.	5,000,000.
Total				▶ 3a 5,000,000.
b Approved for future payment See Statement 20				
Total				▶ 3b 925,000.

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Statement 1
Form 990-PF, Part I, Line 11
Other Income

	(a) Revenue per Books	(b) Net Investment Income	(c) Adjusted Net Income
Oil Royalties	\$ 35,506.	35,506.	
Ptrshp Inc - Royal Palms	221,690.	221,690.	
Sec Litigat'n Rec & Other	13,559.	13,559.	
Total	<u>\$ 270,755.</u>	<u>270,755.</u>	<u>0.</u>

Statement 2
Form 990-PF, Part I, Line 16a
Legal Fees

	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Allison MacKenzie & Russell	\$ 185.	\$ 93.		\$ 92.
Brorby, Crozier, and Dobie, PC	26,763.	13,381.		13,382.
Total	<u>\$ 26,948.</u>	<u>\$ 13,474.</u>		<u>\$ 13,474.</u>

Statement 3
Form 990-PF, Part I, Line 16b
Accounting Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Peasley, Aldinger & O'Bymachow	\$ 36,675.	\$ 18,338.		\$ 17,689.
Total	<u>\$ 36,675.</u>	<u>\$ 18,338.</u>		<u>\$ 17,689.</u>

Statement 4
Form 990-PF, Part I, Line 16c
Other Professional Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Earnest Partners Small/Mid Cap	\$ 24,983.	\$ 24,983.		
Kayne Anderson Investment Management	148,113.	148,113.		
MacKay Shields	50,013.	50,013.		
Mellon Private Asset Management	150,315.	150,315.		
Mellon Private Asset Management	782.	782.		
Total	<u>\$ 374,206.</u>	<u>\$ 374,206.</u>		<u>\$ 0.</u>

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Statement 5
Form 990-PF, Part I, Line 18
Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Personal Property Taxes	\$ 131.	\$ 66.		\$ 65.
Taxes & Licenses	210.	105.		105.
Total	<u>\$ 341.</u>	<u>\$ 171.</u>		<u>\$ 170.</u>

Statement 6
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Bank Processing Charges - Payroll	\$ 2,469.	\$ 1,235.		\$ 1,232.
Dues & Subscriptions	716.	358.		358.
Insurance	18,226.	9,113.		9,113.
Miscellaneous	867.	434.		433.
Office Supplies	3,107.	1,554.		1,553.
Postage	324.	162.		162.
Rental Expenses	272,771.	272,771.		
Telephone	2,279.	1,140.		1,274.
Total	<u>\$ 300,759.</u>	<u>\$ 286,767.</u>		<u>\$ 14,125.</u>

Statement 7
Form 990-PF, Part II, Line 10a
Investments - U.S. and State Government Obligations

U.S. Government Obligations	Valuation Method	Book Value	Fair Market Value
Federal Home Loan Banks 6/10/11 3.125%	Cost	\$ 0.	\$ 0.
Federal Farm Credit 12/6/10 3.750%	Cost	0.	0.
US Treasury Note due 9/30/11 @ 4.5%	Cost	0.	0.
US Treasury Note due 12/15/11 @ 1.125%	Cost	5,814,149.	5,827,502.
US Treasury Note due 4/15/12 @ 1.375%	Cost	1,896,998.	1,907,583.
US Treasury Note due 11/15/12 @ 1.375%	Cost	5,213,525.	5,269,056.
Federal Home Loan Banks 1/16/13 1.50%	Cost	5,150,004.	5,226,581.
Federal Home Loan Banks 9/29/14 @ 1.40%	Cost	5,015,562.	5,103,350.
Federal Home Loan Bank 5/28/14 1.375%	Cost	5,987,122.	6,026,437.
		<u>\$ 29,077,360.</u>	<u>\$ 29,360,509.</u>
Total		<u>\$ 29,077,360.</u>	<u>\$ 29,360,509.</u>

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Statement 8
Form 990-PF, Part II, Line 10b
Investments - Corporate Stocks

<u>Corporate Stocks</u>	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
Kayne Anderson/Wells Fargo	Cost	\$ 26,304,049.	\$ 26,771,781.
Mellon Inv Acct	Cost	33,978,160.	39,883,820.
MacKay Shields - Stocks	Cost	1,433,442.	1,343,495.
Earnest Small/Mid Cap Inv Acct	Cost	3,044,948.	2,590,446.
Mellon Emerging Markets	Cost	1,799,289.	1,414,585.
Alliance Bernstein Int Muni Fd Cl A	Cost	5,427,005.	5,408,553.
	Total	<u>\$ 71,986,893.</u>	<u>\$ 77,412,680.</u>

Statement 9
Form 990-PF, Part II, Line 10c
Investments - Corporate Bonds

<u>Corporate Bonds</u>	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
MacKay Shields - Bonds & Notes	Cost	\$ 3,611,602.	\$ 3,673,641.
	Total	<u>\$ 3,611,602.</u>	<u>\$ 3,673,641.</u>

Statement 10
Form 990-PF, Part II, Line 11
Investments - Land, Buildings, and Equipment

<u>Category</u>	<u>Basis</u>	<u>Accum. Deprec.</u>	<u>Book Value</u>	<u>Fair Market Value</u>
Machinery and Equipment	\$ 329,567.	\$ 115,439.	\$ 214,128.	\$ 0.
Buildings	14,355,329.	5,739,221.	8,616,108.	23,330,000.
Land	6,260,864.		6,260,864.	0.
Total	<u>\$ 20,945,760.</u>	<u>\$ 5,854,660.</u>	<u>\$ 15,091,100.</u>	<u>\$ 23,330,000.</u>

Statement 11
Form 990-PF, Part II, Line 13
Investments - Other

<u>Other Investments</u>	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
Royal Palms Partnership Interest 38.169%	Cost	\$ 291,816.	\$ 2,640,000.
	Total	<u>\$ 291,816.</u>	<u>\$ 2,640,000.</u>

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Statement 12
Form 990-PF, Part II, Line 14
Land, Buildings, and Equipment

Category	Basis	Accum. Deprec.	Book Value	Fair Market Value
Furniture and Fixtures	\$ 8,438.	\$ 4,219.	\$ 4,219.	\$ 0.
Machinery and Equipment	4,851.	1,733.	3,118.	9,235.
Total	<u>\$ 13,289.</u>	<u>\$ 5,952.</u>	<u>\$ 7,337.</u>	<u>\$ 9,235.</u>

Statement 13
Form 990-PF, Part II, Line 15
Other Assets

	Book Value	Fair Market Value
Construction Work in Progress	\$ 105,410.	
Total	<u>\$ 105,410.</u>	<u>\$ 0.</u>

Statement 14
Form 990-PF, Part III, Line 3
Other Increases

Net Decrease in Future Grant Promises	\$ 2,544,766.
Total	<u>\$ 2,544,766.</u>

Statement 15
Form 990-PF, Part III, Line 5
Other Decreases

Federal Excise Tax on Inv Inc 9/30/11	\$ 89,020.
Total	<u>\$ 89,020.</u>

Statement 16
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(a) Description	(b) How Acquired	(c) Date Acquired	(d) Date Sold
1	744 Shs BRINKER INTL INC	Purchased	5/04/2010	11/10/2010
2	274 Shs BRINKER INTL INC	Purchased	5/13/2010	11/10/2010
3	1,108 Shs SONIC CORP	Purchased	5/04/2010	11/24/2010
4	404 Shs SONIC CORP	Purchased	5/13/2010	11/24/2010
5	76 Shs SONIC CORP	Purchased	6/17/2010	11/24/2010
6	560 Shs TORO COMPANY	Purchased	5/04/2010	12/22/2010
7	172 Shs TORO COMPANY	Purchased	5/13/2010	12/22/2010
8	14 Shs TORO COMPANY	Purchased	6/17/2010	12/22/2010
9	48 Shs CUMMINS INC	Purchased	5/04/2010	1/03/2011
10	6,154 Shs TELLABS INC DEL	Purchased	11/16/2010	2/15/2011

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Statement 16 (continued)
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(a) Description	(b) How Acquired	(c) Date Acquired	(d) Date Sold
11	1,286 Shs TELLABS INC DEL	Purchased	1/07/2011	2/15/2011
12	208 Shs CEPHALON INC	Purchased	5/04/2010	4/15/2011
13	66 Shs CEPHALON INC	Purchased	5/13/2010	4/15/2011
14	2 Shs CEPHALON INC	Purchased	6/17/2010	4/15/2011
15	242 Shs CEPHALON INC	Purchased	12/21/2010	4/15/2011
16	114 Shs CEPHALON INC	Purchased	1/07/2011	4/15/2011
17	52 Shs BECKMAN COULTER INC	Purchased	1/07/2011	6/27/2011
18	372 Shs EXPRESS SCRIPTS INC	Purchased	1/07/2011	7/08/2011
19	296 Shs EXPRESS SCRIPTS INC	Purchased	5/16/2011	7/08/2011
20	226 Shs IMMUCOR INC	Purchased	1/07/2011	8/19/2011
21	526 Shs IMMUCOR INC	Purchased	5/16/2011	8/19/2011
22	188 Shs BECKMAN COULTER INC	Purchased	5/04/2010	6/27/2011
23	68 Shs BECKMAN COULTER INC	Purchased	5/13/2010	6/27/2011
24	2 Shs BECKMAN COULTER INC	Purchased	6/17/2010	6/27/2011
25	1,152 Shs EXPRESS SCRIPTS INC	Purchased	5/04/2010	7/08/2011
26	396 Shs EXPRESS SCRIPTS INC	Purchased	5/13/2010	7/08/2011
27	14 Shs EXPRESS SCRIPTS INC	Purchased	6/17/2010	7/08/2011
28	1,218 Shs IMMUCOR INC	Purchased	5/04/2010	8/19/2011
29	410 Shs IMMUCOR INC	Purchased	5/13/2010	8/19/2011
30	2 Shs IMMUCOR INC	Purchased	6/17/2010	8/19/2011
31	4900 Shs COACH INC	Purchased	10/05/2010	2/01/2011
32	4200 Shs BED BATH AND BEYOND	Purchased	10/05/2010	4/21/2011
33	3300 Shs WATERS CORPORATION	Purchased	2/01/2011	5/26/2011
34	11750 Shs AVON PRODUCTS INC	Purchased	11/05/2010	8/04/2011
35	11900 Shs SYSCO CORP	Purchased	9/07/2010	8/25/2011
36	17700 Shs DISNEY	Purchased	6/19/2007	10/05/2010
37	13000 Shs DISNEY	Purchased	3/12/2008	10/05/2010
38	2200 Shs HONEYWELL INTERNATIONAL INC	Purchased	3/20/2007	10/05/2010
39	13700 Shs HONEYWELL INTERNATIONAL INC	Purchased	1/16/2008	10/05/2010
40	2000 Shs HONEYWELL INTERNATIONAL INC	Purchased	12/29/2008	10/05/2010
41	4700 Shs NIKE INC CL B	Purchased	3/09/2009	10/05/2010
42	12910 Shs AUTOMATIC DATA PROC	Purchased	1/03/2008	10/11/2010
43	2300 Shs CH ROBINSON WORLDWIDE	Purchased	3/23/2009	10/11/2010
44	4000 Shs MCDONALDS	Purchased	10/10/2008	10/11/2010
45	13400 Shs KELLOGG COMPANY	Purchased	12/29/2008	11/05/2010
46	13200 Shs JACOBS ENGINEERING GROUP	Purchased	4/21/2009	11/23/2010
47	7800 Shs JACOBS ENGINEERING GROUP	Purchased	5/13/2009	11/23/2010
48	1900 Shs CH ROBINSON WORLDWIDE	Purchased	3/23/2009	1/20/2011
49	5900 Shs CH ROBINSON WORLDWIDE	Purchased	1/11/2010	1/20/2011
50	3100 Shs SCHLUMBERGER LTD	Purchased	7/10/2008	1/20/2011
51	7800 Shs ACCENTURE LTD	Purchased	7/11/2008	2/01/2011
52	5000 Shs BARD C R INC	Purchased	6/20/2008	3/17/2011
53	100 Shs COSTCO	Purchased	8/10/2005	3/17/2011
54	3800 Shs COSTCO	Purchased	6/19/2007	3/17/2011
55	1690 Shs ILL TOOL WORKS INC.	Purchased	11/11/1998	3/17/2011
56	1180 Shs ILL TOOL WORKS INC.	Purchased	1/13/1999	3/17/2011
57	60 Shs ILL TOOL WORKS INC.	Purchased	11/16/1999	3/17/2011
58	1670 Shs ILL TOOL WORKS INC.	Purchased	1/03/2008	3/17/2011
59	6400 Shs ORACLE CORP	Purchased	12/02/2009	3/17/2011
60	18435 Shs SCHWAB CHARLES	Purchased	7/11/2008	3/17/2011
61	2000 Shs AVON PRODUCTS INC	Purchased	1/25/2006	8/04/2011
62	21000 Shs AVON PRODUCTS INC	Purchased	8/06/2007	8/04/2011
63	19700 Shs SYSCO CORP	Purchased	3/23/2009	8/25/2011
64	5000 Shs ACE LTD	Purchased	4/28/2010	4/05/2011
65	5000 Shs BANKAMERICA CORP	Purchased	8/11/2010	8/10/2011
66	5000 Shs EXELON CORP	Purchased	7/08/2009	10/13/2010

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Statement 16 (continued)
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(a) Description	(b) How Acquired	(c) Date Acquired	(d) Date Sold
67	2200 Shs SONY CORP AMERN SHRS	Purchased	11/03/2004	10/13/2010
68	2000 Shs INTL BUSINESS MACH	Purchased	2/09/2000	10/13/2010
69	2800 Shs SONY CORP AMERN SHRS	Purchased	11/03/2004	10/13/2010
70	5000 Shs QEP	Purchased	3/18/2009	4/05/2011
71	5000 Shs SONY CORP AMERN SHRS	Purchased	11/17/2004	4/05/2011
72	3000 Shs SONY CORP AMERN SHRS	Purchased	12/30/2004	4/05/2011
73	4000 Shs YUM! BRANDS INC.	Purchased	1/29/2010	4/05/2011
74	5000 Shs ACE LTD	Purchased	3/10/2010	4/05/2011
75	1000 Shs INTL BUSINESS MACH	Purchased	2/09/2000	7/12/2011
76	8000 Shs BANKAMERICA CORP	Purchased	4/28/2010	8/10/2011
77	8000 Shs BANKAMERICA CORP	Purchased	6/14/2010	8/10/2011
78	10000 Shs MORGAN STANLEY	Purchased	4/19/2010	9/26/2011
79	60.0724 Shs TEVA PHARMACEUT ADR	Purchased	8/11/2010	2/18/2011
80	3.0036 Shs TEVA PHARMACEUT ADR	Purchased	8/13/2010	2/18/2011
81	21.0253 Shs TEVA PHARMACEUT ADR	Purchased	8/16/2010	2/18/2011
82	10.5127 Shs TEVA PHARMACEUT ADR	Purchased	8/25/2010	2/18/2011
83	0.7481 Shs TEVA PHARMACEUT ADR	Purchased	7/27/2009	2/04/2011
84	56.3207 Shs TEVA PHARMACEUT ADR	Purchased	7/27/2009	2/18/2011
85	54.0652 Shs TEVA PHARMACEUT ADR	Purchased	7/28/2009	2/18/2011
86	26.239 Shs TRIUMPH GROUP INC NEW	Purchased	8/25/2010	5/25/2011
87	0.3772 Shs TRIUMPH GROUP INC NEW	Purchased	10/21/2009	5/05/2011
88	563.761 Shs TRIUMPH GROUP INC NEW	Purchased	10/21/2009	5/25/2011
89	73000 PV EMC CORP	Purchased	3/19/2008	10/14/2010
90	92000 PV EMC CORP	Purchased	10/01/2008	10/14/2010
91	15000 PV EMC CORP	Purchased	8/25/2010	10/14/2010
92	42000 PV CORE LABORATORIES LP	Purchased	2/20/2009	10/22/2010
93	82000 PV COMMSCOPE INC	Purchased	3/05/2010	10/25/2010
94	8000 PV COMMSCOPE INC	Purchased	8/25/2010	10/25/2010
95	86000 PV CARNIVAL CORP	Purchased	10/07/2009	10/26/2010
96	5000 PV CARNIVAL CORP	Purchased	8/25/2010	10/26/2010
97	52000 PV COVANTA HOLDING CORP	Purchased	10/01/2008	11/10/2010
98	51000 PV MEDTRONIC INC	Purchased	10/01/2008	11/10/2010
99	58000 PV SANDISK CORP	Purchased	2/01/2010	11/12/2010
100	26000 PV LIONS GATE ENTERTAINMENT	Purchased	3/16/2010	11/24/2010
101	26000 PV LIONS GATE ENTERTAINMENT	Purchased	3/17/2010	11/24/2010
102	44000 PV NUVASIVA INC	Purchased	3/08/2010	12/15/2010
103	2000 PV NUVASIVA INC	Purchased	4/14/2010	12/15/2010
104	46000 PV CONMED CORP	Purchased	2/20/2009	1/24/2011
105	1000 PV CONMED CORP	Purchased	8/25/2010	1/24/2011
106	38000 PV TEVA PHARMACEUT FIN BXXX	Purchased	7/27/2009	2/04/2011
107	36000 PV TEVA PHARMACEUT FIN BXXX	Purchased	7/28/2009	2/04/2011
108	40000 PV TEVA PHARMACEUT FIN BXXX	Purchased	8/11/2010	2/04/2011
109	2000 PV TEVA PHARMACEUT FIN BXXX	Purchased	8/13/2010	2/04/2011
110	14000 PV TEVA PHARMACEUT FIN BXXX	Purchased	8/16/2010	2/04/2011
111	7000 PV TEVA PHARMACEUT FIN BXXX	Purchased	8/25/2010	2/04/2011
112	77000 PV MEDTRONIC INC	Purchased	10/01/2008	2/10/2011
113	32000 PV FORD MOTOR CO	Purchased	8/11/2010	2/10/2011
114	9000 PV FORD MOTOR CO	Purchased	8/25/2010	2/10/2011
115	53000 PV THERMO FISHER SCIENTIFIC INC	Purchased	3/27/2008	4/11/2011
116	11000 PV THERMO FISHER SCIENTIFIC INC	Purchased	10/01/2008	4/11/2011
117	45000 PV THERMO FISHER SCIENTIFIC INC	Purchased	12/21/2009	4/11/2011
118	14000 PV THERMO FISHER SCIENTIFIC INC	Purchased	8/12/2010	4/11/2011
119	11000 PV THERMO FISHER SCIENTIFIC INC	Purchased	8/25/2010	4/11/2011
120	89000 PV CHESAPEAKE ENERGY COR	Purchased	10/01/2008	5/02/2011
121	43000 PV CEPHALON INC	Purchased	1/25/2010	5/02/2011
122	48000 PV CEPHALON INC	Purchased	8/12/2010	5/02/2011

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Statement 16 (continued)
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(a) Description	(b) How Acquired	(c) Date Acquired	(d) Date Sold
123	2000 PV CEPHALON INC	Purchased	8/25/2010	5/02/2011
124	3000 PV CHESAPEAKE ENERGY COR	Purchased	8/25/2010	5/02/2011
125	86000 PV TRIUMPH GROUP INC	Purchased	10/21/2009	5/04/2011
126	4000 PV TRIUMPH GROUP INC	Purchased	8/25/2010	5/04/2011
127	25000 PV EMC CORP	Purchased	10/14/2010	5/23/2011
128	39000 PV AMR CORP	Purchased	9/24/2010	7/22/2011
129	27000 PV GILEAD SCIENCES INC	Purchased	2/11/2009	8/12/2011
130	13000 PV GILEAD SCIENCES INC	Purchased	8/25/2010	8/12/2011
131	7000 PV CAMERON INTERNATIONAL CORP	Purchased	10/14/2008	8/16/2011
132	67000 PV CAMERON INTERNATIONAL CORP	Purchased	3/27/2008	8/16/2011
133	32000 PV CAMERON INTERNATIONAL CORP	Purchased	10/01/2008	8/16/2011
134	5000 PV CAMERON INTERNATIONAL CORP	Purchased	12/09/2008	8/16/2011

Item	(e) Gross Sales	(f) Deprec. Allowed	(g) Cost Basis	(h) Gain (Loss)	(i) FMV 12/31/69	(j) Adj. Bas. 12/31/69	(k) Excess (i)-(j)	(l) Gain (Loss)
1	13,952.		13,673.	279.				\$ 279.
2	5,138.		4,928.	210.				210.
3	9,983.		13,473.	-3,490.				-3,490.
4	3,640.		4,737.	-1,097.				-1,097.
5	685.		701.	-16.				-16.
6	35,412.		31,469.	3,943.				3,943.
7	10,877.		9,515.	1,362.				1,362.
8	885.		763.	122.				122.
9	5,349.		3,357.	1,992.				1,992.
10	34,936.		40,938.	-6,002.				-6,002.
11	7,300.		9,010.	-1,710.				-1,710.
12	15,825.		13,087.	2,738.				2,738.
13	5,022.		4,143.	879.				879.
14	152.		118.	34.				34.
15	18,412.		15,677.	2,735.				2,735.
16	8,674.		6,863.	1,811.				1,811.
17	4,341.		3,966.	375.				375.
18	20,188.		20,797.	-609.				-609.
19	16,063.		17,723.	-1,660.				-1,660.
20	6,102.		4,744.	1,358.				1,358.
21	14,202.		10,754.	3,448.				3,448.
22	15,694.		11,616.	4,078.				4,078.
23	5,677.		4,177.	1,500.				1,500.
24	167.		120.	47.				47.
25	62,517.		57,571.	4,946.				4,946.
26	21,490.		20,603.	887.				887.
27	760.		738.	22.				22.
28	32,886.		25,980.	6,906.				6,906.
29	11,070.		8,695.	2,375.				2,375.
30	54.		41.	13.				13.
31	262,972.		208,360.	54,612.				54,612.
32	239,103.		180,230.	58,873.				58,873.
33	322,578.		257,007.	65,571.				65,571.
34	274,340.		349,175.	-74,835.				-74,835.
35	321,343.		339,797.	-18,454.				-18,454.
36	585,640.		617,853.	-32,213.				-32,213.
37	430,131.		410,932.	19,199.				19,199.
38	95,399.		103,853.	-8,454.				-8,454.
39	594,078.		790,836.	-196,758.				-196,758.

Client FBB

Fritz B. Burns Foundation
a Nevada nonprofit corporation

94-3218106

2/03/12

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Statement 16 (continued)
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(e) Gross Sales	(f) Deprec. Allowed	(g) Cost Basis	(h) Gain (Loss)	(i) FMV 12/31/69	(j) Adj. Bas. 12/31/69	(k) Excess (i) - (j)	(l) Gain (Loss)
40	86,727.		62,549.	24,178.				\$ 24,178.
41	370,988.		183,289.	187,699.				187,699.
42	542,349.		557,033.	-14,684.				-14,684.
43	163,498.		108,000.	55,498.				55,498.
44	301,347.		200,385.	100,962.				100,962.
45	657,081.		565,806.	91,275.				91,275.
46	514,984.		578,521.	-63,537.				-63,537.
47	304,308.		305,306.	-998.				-998.
48	147,414.		89,217.	58,197.				58,197.
49	457,758.		342,439.	115,319.				115,319.
50	262,026.		304,621.	-42,595.				-42,595.
51	407,842.		303,537.	104,305.				104,305.
52	472,763.		441,906.	30,857.				30,857.
53	7,003.		4,353.	2,650.				2,650.
54	266,131.		214,822.	51,309.				51,309.
55	90,364.		54,706.	35,658.				35,658.
56	63,094.		37,374.	25,720.				25,720.
57	3,208.		2,041.	1,167.				1,167.
58	89,294.		87,180.	2,114.				2,114.
59	195,202.		144,477.	50,725.				50,725.
60	321,556.		370,239.	-48,683.				-48,683.
61	46,696.		57,898.	-11,202.				-11,202.
62	490,311.		739,103.	-248,792.				-248,792.
63	531,971.		457,692.	74,279.				74,279.
64	323,266.		261,321.	61,945.				61,945.
65	41,999.		69,250.	-27,251.				-27,251.
66	214,460.		254,800.	-40,340.				-40,340.
67	69,486.		76,368.	-6,882.				-6,882.
68	275,619.		238,726.	36,893.				36,893.
69	88,349.		97,196.	-8,847.				-8,847.
70	202,766.		94,919.	107,847.				107,847.
71	158,897.		179,500.	-20,603.				-20,603.
72	95,338.		115,331.	-19,993.				-19,993.
73	206,346.		136,640.	69,706.				69,706.
74	323,266.		257,090.	66,176.				66,176.
75	176,647.		119,363.	57,284.				57,284.
76	67,199.		147,519.	-80,320.				-80,320.
77	67,199.		122,659.	-55,460.				-55,460.
78	139,397.		312,433.	-173,036.				-173,036.
79	3,117.		2,998.	119.				119.
80	156.		150.	6.				6.
81	1,091.		1,049.	42.				42.
82	545.		525.	20.				20.
83	41.		37.	4.				4.
84	2,922.		2,811.	111.				111.
85	2,805.		2,698.	107.				107.
86	2,384.		893.	1,491.				1,491.
87	32.		13.	19.				19.
88	51,232.		19,181.	32,051.				32,051.
89	96,177.		85,939.	10,238.				10,238.
90	121,210.		91,842.	29,368.				29,368.
91	19,762.		18,206.	1,556.				1,556.
92	73,983.		40,412.	33,571.				33,571.

Statement 16 (continued)
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(e) Gross Sales	(f) Deprec. Allowed	(g) Cost Basis	(h) Gain (Loss)	(i) FMV 12/31/69	(j) Adj. Bas. 12/31/69	(k) Excess (i) - (j)	(l) Gain (Loss)
93	104,598.		97,519.	7,079.				\$ 7,079.
94	10,205.		8,010.	2,195.				2,195.
95	86,000.		91,461.	-5,461.				-5,461.
96	5,000.		5,275.	-275.				-275.
97	51,285.		51,631.	-346.				-346.
98	51,408.		51,128.	280.				280.
99	54,440.		47,053.	7,387.				7,387.
100	26,780.		25,206.	1,574.				1,574.
101	26,780.		25,192.	1,588.				1,588.
102	41,494.		51,061.	-9,567.				-9,567.
103	1,886.		2,345.	-459.				-459.
104	45,770.		35,884.	9,886.				9,886.
105	995.		980.	15.				15.
106	38,000.		41,744.	-3,744.				-3,744.
107	36,000.		40,334.	-4,334.				-4,334.
108	40,000.		42,477.	-2,477.				-2,477.
109	2,000.		2,131.	-131.				-131.
110	14,000.		14,936.	-936.				-936.
111	7,000.		7,508.	-508.				-508.
112	78,794.		77,193.	1,601.				1,601.
113	61,074.		48,267.	12,807.				12,807.
114	17,177.		12,398.	4,779.				4,779.
115	72,724.		79,223.	-6,499.				-6,499.
116	15,094.		15,594.	-500.				-500.
117	61,747.		59,255.	2,492.				2,492.
118	19,210.		16,721.	2,489.				2,489.
119	15,094.		12,993.	2,101.				2,101.
120	103,640.		96,120.	7,520.				7,520.
121	52,926.		48,234.	4,692.				4,692.
122	59,080.		52,078.	7,002.				7,002.
123	2,462.		2,170.	292.				292.
124	3,493.		2,764.	729.				729.
125	84,871.		78,508.	6,363.				6,363.
126	3,947.		4,357.	-410.				-410.
127	43,568.		34,922.	8,646.				8,646.
128	35,182.		38,879.	-3,697.				-3,697.
129	30,291.		36,692.	-6,401.				-6,401.
130	14,585.		13,715.	870.				870.
131	9,992.		7,140.	2,852.				2,852.
132	95,637.		94,470.	1,167.				1,167.
133	45,678.		39,360.	6,318.				6,318.
134	7,137.		4,934.	2,203.				2,203.
								Total \$ <u>611,442.</u>

Client FBB

Fritz B. Burns Foundation
a Nevada nonprofit corporation

94-3218106

2/03/12

04 25PM

Statement 17
Form 990-PF, Part VIII, Line 1
List of Officers, Directors, Trustees, and Key Employees

<u>Name and Address</u>	<u>Title and Average Hours Per Week Devoted</u>	<u>Compen- sation</u>	<u>Contri- bution to EBP & DC</u>	<u>Expense Account/ Other</u>
Joseph E. Rawlinson 4001 W. Alameda Ave., #201 Burbank, CA 91505-4338	Exec VP/Dir 35	\$ 137,468.	\$ 316.	\$ 0.
Cheryl R. Robinson 4001 W. Alameda Ave., #201 Burbank, CA 91505-4338	VP/Asst Tr/Dir 25	60,701.	0.	0.
Rex J. Rawlinson 4001 W. Alameda Ave., #201 Burbank, CA 91505-4338	President/Dir 40	235,005.	20,546.	0.
Don Freeberg 801 N. Brand Blvd., Suite 1010 Glendale, CA 91203	Director 5	17,785.	0.	0.
Lorraine F. Perry 4001 W. Alameda Ave., #203 Burbank, CA 91505-4338	Secretary/Treas 40	92,318.	8,932.	0.
Maureen E. Rawlinson 4001 W. Alameda Ave., #201 Burbank, CA 91505-4338	VP/Asst Sec/Dir 25	60,702.	0.	0.
Total		<u>\$ 603,979.</u>	<u>\$ 29,794.</u>	<u>\$ 0.</u>

Statement 18
Form 990-PF, Part VIII, Line 3
Compensation of Five Highest Paid Contractors

<u>Name and Address</u>	<u>Type of Service</u>	<u>Compensation</u>
Kayne Anderson Rudnick 1800 Avenue of the Stars, 2nd Floor Los Angeles, CA 90067	Investment Manager	148,113.
BNY Mellon Wealth Management One Wall Street New York, NY 10286	Investment Manager	151,097.
MacKay Shields LLC 9 West 57th Street, 33rd Floor New York, NY 10019	Investment Manager	50,013.
Total		<u>\$ 349,223.</u>

Client FBB

Fritz B. Burns Foundation
a Nevada nonprofit corporation

94-3218106

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Statement 19
Form 990-PF, Part XV, Line 2a-d
Application Submission Information

Name of Grant Program:

Name: Fritz B. Burns Foundation
 Care Of: Rex J. Rawlinson
 Street Address: 4001 W. Alameda Ave., #203
 City, State, Zip Code: Burbank, CA 91505-4338
 Telephone: 818-840-8802
 Form and Content: Letter form.
 Submission Deadlines: Sept. 30 for approval in Nov. and payment following Feb.
 Restrictions on Awards: Contributions are made to 501(c)(3) charities which are not private foundations.

Statement 20
Form 990-PF, Part XV, Line 3b
Recipient Approved for Future Payment

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
GREATER LOS ANGELES ZOO ASSOCIATION 5333 ZOO DRIVE LOS ANGELES, CA 90027	none	No	Contribution was made to charity exempt under 501(c)(3) which is not a private foundation.	\$ 125,000.
LOYOLA MARYMOUNT UNIVERSITY 1 LMU DRIVE, SUITE 4900 LOS ANGELES, CA 90045	none	No	Contribution was made to charity exempt under 501(c)(3) which is not a private foundation.	800,000.
Total				\$ <u>925,000.</u>

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Explanation to question (1) (a) (3) Part VII-B:

The Fritz B. Burns Foundation (the Foundation) was joined as a defendant in a lawsuit over a common parking area set up in the 1950's for a shopping center developed by a Fritz B. Burns company. The Foundation employed the attorney firm of Robinson and Parker LLP to defend it in the lawsuit, but has not paid Robinson and Parker LLP any attorney fees because they were all paid by the other defendant in the lawsuit (an unrelated third party), who had agreed to indemnify the Foundation against all damages, costs, and attorney fees. Robinson and Parker LLP is owned 50% by R. Scott Robinson, Attorney at Law, who is the husband of Cheryl R. Robinson. Cheryl R. Robinson is an officer and director of the Foundation.

Client FBB

Fritz B. Burns Foundation
a Nevada nonprofit corporation

94-3218106

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No.	Description	Date Acquired	Date Sold	Cost/ Basis	Bus Pct	Cur 179 Bonus	Special Dep Allow.	Prior 179/ Bonus/ Sp. Depr.	Prior Dec Bal Depr.	Salvage /Basis Reductio	Depr Basis	Prior Depr.	Method	Life	Rate	Current Depr.
Form 990/990-PF																
Furniture and Fixtures																
19	Office Furniture	10/31/07		8,438							8,438	3,014	S/L HY	7	14280	1,205
	Total Furniture and Fixtures			8,438		0	0	0	0	0	8,438	3,014				1,205
Machinery and Equipment																
22	Equipment	6/30/09		4,851							4,851	1,039	S/L HY	7	14290	693
	Total Machinery and Equipment			4,851		0	0	0	0	0	4,851	1,039				693
	Total Depreciation			13,289		0	0	0	0	0	13,289	4,053				1,898

Rental Activity - Commercial Rental Property - CA

Buildings																
1	Industrial Building	2/01/97		7,018,868							7,018,868	2,452,183	S/L MM	39	02564	179,964
2	Industrial Building	2/01/97		2,018,109							2,018,109	705,066	S/L MM	39	02564	51,744
3	Industrial Building	2/01/97		3,390,423							3,390,423	1,184,510	S/L MM	39	02564	86,930
7	Office Roof (Marlw) (1/2)	4/01/96		9,125							9,125	3,442	S/L MM	39	02564	234
9	Building 1/2	4/01/66		231,285							231,285	231,285	S/L	10		0
10	Building (1/2)	10/31/68		7,500							7,500	7,500	S/L	5		0
11	Building (1/2)	9/01/66		705,500							705,500	705,501	S/L	30		0
12	P O bldg (1/2)	4/01/88		107,800							107,800	107,800	S/L	15		0
21	Building (1/2)	3/31/09		42,670							42,670	1,688	S/L MM	39	02564	1,094

Client FBB

Fritz B. Burns Foundation
a Nevada nonprofit corporation

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No.	Description	Date Acquired	Date Sold	Cost/ Basis	Bus Pct.	Cur 179 Bonus	Special Depr Allow	Prior 179/ Bonus/ Sp. Depr.	Prior Dec Bal Depr.	Salvage /Basis /Reductio	Depr Basis	Prior Depr.	Method	Life	Rate	Current Depr.	
23	Building (1/2)	10/10/10		824,049							824,049		S/L	MM	39	02461	20,280
	Total Buildings			14,355,329		0	0	0	0	0	14,355,329	5,398,975					340,246
	Land																
4	Land	2/01/97		2,836,884							2,836,884						0
5	Land	2/01/97		1,210,866							1,210,866						0
6	Land	2/01/97		1,499,167							1,499,167						0
13	Land	4/01/66		77,095							77,095						0
14	Land	10/31/68		117,500							117,500						0
15	Land	9/01/66		144,500							144,500						0
16	Land	4/01/88		112,200							112,200						0
20	Land (1/2)	4/28/09		262,652							262,652						0
	Total Land			6,260,864		0	0	0	0	0	6,260,864	0					0
	Machinery and Equipment																
8	Equipment (Marlow) (1/2)	1/04/99		25,000							25,000	25,000	200DB	HY	7		0
17	Equip & Fixtures (1/2)	4/01/08		109,108							109,108	38,974	S/L	HY	7	14280	15,592
18	Equip & Fixtures (1/2)	4/01/08		40,808							40,808	14,576	S/L	HY	7	14280	5,832
24	Equipment (1/2)	10/10/10		154,651							154,651		S/L	HY	5	10000	15,465
	Total Machinery and Equipment			329,557		0	0	0	0	0	329,567	78,550					36,889
	Total Depreciaton			20,945,760		0	0	0	0	0	20,945,760	5,477,525					377,135
	Grand Total Depreciaton			20,959,049		0	0	0	0	0	20,959,049	5,481,578					379,033

**FRITZ B. BURNS FOUNDATION
CONTRIBUTIONS
OCTOBER 1, 2010 – SEPTEMBER 30, 2011**

-A-

-B-

BOY SCOUTS OF AMERICA – LOS ANGELES AREA 2333 Scout Way Los Angeles, CA 90026	50,000.00
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BRIGHAM YOUNG UNIVERSITY D-346 ASB Provo, UT 84602-1346	1,865,000.00
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-C-

CLAREMONT McKENNA COLLEGE Bauer Center, 500 East Ninth Street Claremont, CA 91711-6400	250,000.00
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CRESPI CARMELITE HIGH SCHOOL 5031 Alonzo Avenue Encino, CA 91316-3699	60,000.00
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-D-

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-G-

GREATER LOS ANGELES ZOO ASSOCIATION 5333 Zoo Drive Los Angeles, CA 90027-1498	125,000.00
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-H-

-I-

-J-

-K-

-L-	
LITTLE SISTERS OF THE POOR	
JEANNE JUGAN RESIDENCE	150,000.00
2100 South Western Avenue	
Los Angeles, CA 90013	
LOYOLA MARYMOUNT UNIVERSITY	1,000,000.00
University Hall	
1 LMU Drive, Suite 4900	
Los Angeles, CA 90045-2659	
-M-	
MOUNT ST. MARY'S COLLEGE	500,000.00
Doheny Campus	
10 Chester Place	
Los Angeles, CA 90007-2598	
-N-	
-O-	
-P-	
PASADENA CHRISTIAN SCHOOL	100,000.00
1515 North Los Robles Avenue	
Pasadena, CA 91104	
PROVIDENCE HIGH SCHOOL	200,000.00
511 South Buena Vista Street	
Burbank, CA 91505	
-Q-	
-R-	
-S-	
SALK INSTITUTE	100,000.00
P.O. Box 85800	
San Diego, CA 92186-5800	
ST. BERNARD HIGH SCHOOL	50,000.00
9100 Falmouth Avenue	
Los Angeles, CA 90293	
ST. GENEVIEVE HIGH SCHOOL	300,000.00
13967 Roscoe Boulevard	
Panorama City, CA 91402-4299	

ST JOSEPH MEDICAL CENTER 200,000.00
01 South Buena Vista
Burbank, CA 91505-4809

-T-

-U-
UNIVERSITY OF NEVADA,
RENO FOUNDATION 50,000.00
University of Nevada, Reno/0007
Reno, NV 89557-0007

-V-

-W-

-X-

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TOTAL **\$5,000,000.00**