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Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2010

For calendar year 2010, or tax year beginning 12-01-2010 , and ending 11-30-2011

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

Name of foundation
THE HAROLD & MARY LOUISE SHAW FOUNDATION

A Employer identification number
31-1577890

Number and street (or P O box number if mail is not delivered to street address)
1 SOUTH NEVADA SUITE 200

Room/suite

B Telephone number (see page 10 of the instructions)
(719) 228-1080

City or town, state, and ZIP code
COLORADO SPRINGS, CO 80903

C If exemption application is pending, check here ▶ ☐
D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐
E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 29,819,538

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 page 11 of the instructions))*

	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)	4,807,003			
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	23,033	20,021		
	4	Dividends and interest from securities	286,992	286,992		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	3,903,907			
	b	Gross sales price for all assets on line 6a 24,978,585				
	7	Capital gain net income (from Part IV, line 2)		3,903,907		
	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) (attach schedule)				
	11	Other income (attach schedule)	-67,299	-80,513		
	12	**Total.** Add lines 1 through 11	8,953,636	4,130,407		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0	0		0
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule)	169,251	169,251		0
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions)	25,992	3,758		0
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	2,125	39		2,086
	24	**Total operating and administrative expenses.** Add lines 13 through 23	197,368	173,048		2,086
	25	Contributions, gifts, grants paid	792,750			792,750
	26	**Total expenses and disbursements.** Add lines 24 and 25	990,118	173,048		794,836
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	7,963,518			
	b	**Net investment income** (if negative, enter -0-)		3,957,359		
	c	**Adjusted net income** (if negative, enter -0-)				

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			
	2	Savings and temporary cash investments	3,059,621	3,307,492	3,307,492
	3	Accounts receivable ▶ Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)	325,213	0	0
	b	Investments—corporate stock (attach schedule)	14,917,773	0	0
	c	Investments—corporate bonds (attach schedule)	5,145,760	0	0
	11	Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	0	28,124,232	26,512,046
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	23,448,367	31,431,724	29,819,538
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☑ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	0	0	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	25,500	25,500	
	29	Retained earnings, accumulated income, endowment, or other funds	23,422,867	31,406,224	
	30	**Total net assets or fund balances** (see page 17 of the instructions)	23,448,367	31,431,724	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	23,448,367	31,431,724	

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	23,448,367
2	Enter amount from Part I, line 27a	2	7,963,518
3	Other increases not included in line 2 (itemize) ▶	3	19,839
4	Add lines 1, 2, and 3	4	31,431,724
5	Decreases not included in line 2 (itemize) ▶	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	31,431,724

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	See Additional Data Table			
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	See Additional Data Table			
b				
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a	See Additional Data Table			
b				
c				
d				
e				

2	Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	3,903,907
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8		3	

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	845,833	24,420,529	0 034636
2008	718,486	11,949,388	0 060127
2007	725,117	12,792,167	0 056684
2006	684,432	13,190,529	0 051888
2005	570,000	10,934,129	0 052130

2	**Total** of line 1, column (d).	2	0 255465
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years . . .	3	0 051093
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5.	4	28,129,935
5	Multiply line 4 by line 3.	5	1,437,243
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	39,574
7	Add lines 5 and 6.	7	1,476,817
8	Enter qualifying distributions from Part XII, line 4.	8	794,836

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions on page 18

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ 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 ▶ ☐ and enter 1% of Part I, line 27b			1	79,147
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	79,147
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	79,147
6	Credits/Payments				
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a			
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	110,000		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	110,000
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	772
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	30,081
11	Enter the amount of line 10 to be **Credited to 2011 estimated tax** ▶	30,081	**Refunded** ▶	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?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		No
	*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	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ 0 **(2)** On foundation managers ▶ $ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 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.*	2		No
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*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
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?	6	Yes	
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*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ OH, CO			
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*	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

Part VII-A Statements Regarding Activities *(continued)*

		Line	Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions).	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶STOCKMAN KAST RYAN CO Telephone no ▶(719) 630-1186

Located at ▶102 N CASCADE AVE SUITE 400 COLORADO SPRINGS CO ZIP+4 ▶80903

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 |

		Line	Yes	No
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No

See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes", enter the name of the foreign country ▶

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

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

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

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

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ **Yes** ☑ **No**			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ **Yes** ☑ **No**			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ **Yes** ☑ **No**			
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ **Yes** ☑ **No**			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ **Yes** ☑ **No**			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)?	**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? ☐ **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**		**No**
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ **Yes** ☑ **No**			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	**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 page 22 of the instructions).

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
See Additional Data Table				

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

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

Total number of other employees paid over $50,000 ▶ 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 page 23 of the instructions). If none, enter "NONE".

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
CB&T WEALTH MANAGEMENT 1 SOUTH NEVADA AVENUE SUITE 200 COLORADO SPRINGS, CO 80903	INVESTMENT ADVISORY SERVICES	139,096
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	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See page 24 of the instructions 3	
Total. Add lines 1 through 3. . . . . ▶	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	25,188,173
b	Average of monthly cash balances	1b	3,370,137
c	Fair market value of all other assets (see page 24 of the instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	28,558,310
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	28,558,310
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	428,375
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	28,129,935
6	**Minimum investment return.** Enter 5% of line 5	6	1,406,497

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

1	Minimum investment return from Part X, line 6	1	1,406,497
2a	Tax on investment income for 2010 from Part VI, line 5 — 2a: 79,147		
b	Income tax for 2010 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	79,147
3	Distributable amount before adjustments Subtract line 2c from line 1	3	1,327,350
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	1,327,350
6	Deduction from distributable amount (see page 25 of the instructions)	6	0
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	1,327,350

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26	1a	794,836
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	794,836
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	794,836

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

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

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				1,327,350
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only.			0	
b Total for prior years 20___, 20___, 20___		0		
3 Excess distributions carryover, if any, to 2010				
a From 2005.				
b From 2006.				
c From 2007.				
d From 2008. 99,006				
e From 2009.				
f **Total** of lines 3a through e.	99,006			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ $ 794,836				
a Applied to 2009, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions). . .	0			
d Applied to 2010 distributable amount.				794,836
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).)*	99,006			99,006
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 page 27 of the instructions . . .		0		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions			0	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				433,508
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)	0			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the 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 page 27 of the instructions and Part VII-A, question 9)

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 organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2010	**(b)** 2009	**(c)** 2008	**(d)** 2007	**(e) Total**
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 page 27 of the instructions.)

1 Information Regarding Foundation Managers:

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

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

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

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

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

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

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 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 Additional Data Table				
Total . . . . ▶ **3a**				792,750
b *Approved for future payment*				
Total . . . . ▶ **3b**				0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion 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			14	23,033	
4 Dividends and interest from securities. . . .			14	286,992	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory			18	3,903,907	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. .					
11 Other revenue a PASS-THROUGH FROM UNG - PUBLICLY TRADED PARTNERHSHIP			14	-1,731	
b PASS-THROUGH FROM UNG - PUBLICLY TRADED PARTNERHSHIP			14	-80,513	
c MISCELLANEOUS INCOME			14	14,945	
d					
e					
12 Subtotal Add columns (b), (d), and (e). .		0		4,146,633	0

13 **Total.** Add line 12, columns (b), (d), and (e). **13** 4,146,633

(See worksheet in line 13 instructions on page 28 to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes) (See page 28 of the instructions)

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash	1a(1)		No
(2) Other assets	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		No
(3) Rental of facilities, equipment, or other assets	1b(3)		No
(4) Reimbursement arrangements	1b(4)		No
(5) Loans or loan guarantees	1b(5)		No
(6) Performance of services or membership or fundraising solicitations	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		No

d If the answer to any of the above is "Yes," complete the following schedule Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received

(a) Line No	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☑ No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge

******	2012-06-15	******
Signature of officer or trustee	Date	Title

Paid Preparer's Use Only

Preparer's Signature	MARILUE BEVERLY	Date	Check if self-employed ☐	PTIN
Firm's name	STOCKMAN KAST RYAN & CO LLP	Firm's EIN	
Firm's address	102 N CASCADE AVENUE SUITE 400 COLORADO SPRINGS, CO 80903	Phone no (719) 630-1186	

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ **Attach to Form 990, 990-EZ, or 990-PF.**

OMB No 1545-0047

2010

Name of organization
THE HAROLD & MARY LOUISE SHAW FOUNDATION

Employer identification number
31-1577890

Organization type (check one)

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☑ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule—

☑ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor Complete Parts I and II

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ, that met the $33^{1}/_{3}$% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or 990-EZ, that received from any one contributor, during the year, aggregate contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals Complete Parts I, II, and III

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or 990-EZ, that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc , purposes, but these contributions did not aggregate to more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc , contributions of $5,000 or more during the year . . . . ▶ $ ____________

Caution. An Organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on lin H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization
THE HAROLD & MARY LOUISE SHAW FOUNDATION

Employer identification number
31-1577890

Part I **Contributors** (see Instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	MARY L SHAW CHARITABLE LEAD ANNUITY TRUST 401 EAST EIGHTH STREET SIOUX FALLS, ID 57103	$ 4,807,003	Person ☑ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

Name of organization
THE HAROLD & MARY LOUISE SHAW FOUNDATION

Employer identification number
31-1577890

Part II **Noncash Property** (see Instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

Name of organization
THE HAROLD & MARY LOUISE SHAW FOUNDATION

Employer identification number
31-1577890

Part III *Exclusively* **religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than $1,000 for the year.** (Complete columns **(a)** through **(e) and** the following line entry)
For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc , contributions of **$1,000 or less** for the year (Enter this information once See instructions) ▶ $

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

Additional Data

Software ID:
Software Version:
EIN: 31-1577890
Name: THE HAROLD & MARY LOUISE SHAW FOUNDATION

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

	(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)
A	* CALL EEM 01/22/11 43 ISHARES MSCI EM	P	2009-10-31	2010-12-23
B	* CALL EEM 01/22/11 51 ISHARES MSCI EM	P	2009-10-31	2010-12-23
C	* CALL EFA 01/22/11 64 ISHS MSCI EAFE	P	2009-10-31	2010-12-23
D	* CALL IWM 01/22/11 59 ISHARES RUSSELL	P	2009-10-31	2010-12-22
E	* CALL IWM 01/22/11 59 ISHARES RUSSELL	P	2009-10-31	2010-12-09
F	* CALL MDY 01/22/11 135 STANDARD & POORS MIDCAP 400	P	2009-10-31	1920-12-16
G	* CALL SPY 12/17/11 160 STANDARD & POORS DEPOSITORY	P	2009-10-31	2010-12-23
H	* CALL UNG 01/22/11 7 UNITED STATES N	P	2009-10-31	2010-12-23
I	* CALL UNG 01/22/11 10 UNITED STATES N	P	2009-10-31	2010-12-23
J	* CALL UNG 01/22/11 21 UNITED STATES N	P	2009-10-31	2010-12-23
K	* PUT EEM 01/22/11 34 ISHARES MSCI EM	P	2009-10-31	2010-12-23
L	* PUT EEM 01/22/11 40 ISHARES MSCI EM	P	2009-10-31	2010-12-23
M	* PUT EFA 01/22/11 46 ISHS MSCI EAFE	P	2009-10-31	2010-12-23
N	* PUT EFA 01/22/11 55 ISHS MSCI EAFE	P	2009-10-31	2010-12-23
O	* PUT SPY 12/17/11 95 STANDARD & POOR	P	2009-10-31	2010-12-23
P	* PUT SPY 12/17/11 110 STANDARD & POOR	P	2009-11-13	2010-12-23
Q	* PUT UNG 01/22/11 6 UNITED STATES N	P	2009-10-31	2010-12-23
R	** EXPIRED OPTION - CALL EEM 01/22/11 43 ISHARES MSCI EM	P	2009-10-31	2010-12-21
S	** EXPIRED OPTION - PUT EEM 01/22/11 25 ISHARES MSCI EM	P	2009-10-31	2011-01-24
T	** EXPIRED OPTION - PUT EEM 01/22/11 31 ISHARES MSCI EM	P	2009-10-31	2011-01-24
U	** EXPIRED OPTION - PUT IWM 01/22/11 39 ISHARES RUSSELL	P	2009-10-31	2011-01-24
V	** EXPIRED OPTION - PUT IWM 01/22/11 49 ISHARES RUSSELL	P	2009-10-31	2011-01-24
W	** EXPIRED OPTION - PUT MDY 01/22/11 85 STANDARD & POOR	P	2009-10-31	2011-01-24
X	** EXPIRED OPTION - PUT MDY 01/22/11 105 STANDARD & POOR	P	2009-10-31	2011-01-24
Y	** FROM PASS-THROUGH SEC 1256 CONTRACTS & STRADDLES	P	2011-11-30	2011-11-30
Z	** FROM PASSTHROUGH - CORDUNDUM INCOME FD	P	2011-11-30	2011-11-30
AA	** FROM PASSTHROUGH - CORDUNDUM INCOME FD	P	2011-11-30	2011-11-30
AB	** FROM PASSTHROUGH - CORUNDUM SM/MID-CAP GROWTH FD	P	2011-11-30	2011-11-30
AC	** FROM PASSTHROUGH - CORUNDUM SM/MID-CAP GROWTH FD	P	2011-11-30	2011-11-30
AD	** FROM PASSTHROUGH - CORUNDUM SM/MID-CAP VALUE FD	P	2011-11-30	2011-11-30

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

	(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)
AE	** FROM PASSTHROUGH - CORUNDUM SM/MID-CAP VALUE FD	P	2011-11-30	2011-11-30
AF	3M CO	P	2010-08-02	2011-05-19
AG	ABBOTT LABORATORIES	P	2009-10-31	2011-05-19
AH	ACCENTURE PLC IRELAND SHS CL A	P	2009-10-31	2011-05-19
AI	ALLSTATE CORP	P	2009-10-31	2011-05-19
AJ	AMERICAN CENTURY INTERNATIONAL BOND INVE	P	2010-03-12	2010-12-27
AK	AMERICAN CENTURY INTERNATIONAL BOND INVE	P	2010-12-16	2010-12-27
AL	AMERICAN CENTURY INTERNATIONAL BOND INVE	P	2010-12-16	2010-12-27
AM	AMERICAN EXPRESS COMPANY	P	2010-04-09	2011-05-19
AN	APACHE CORP	P	2009-10-31	2011-05-19
AO	AT&T INC	P	2010-03-08	2011-05-19
AP	AT&T INC	P	2009-10-31	2011-05-19
AQ	BARCLAYS BK PLC BUFFER NT LKD 11	P	2009-10-31	2011-05-20
AR	BRISTOL MYERS SQUIBB CO	P	2010-03-08	2011-05-19
AS	CHEVRON CORPORATION	P	2009-10-31	2011-05-19
AT	CONOCOPHILLIPS	P	2010-08-02	2011-05-19
AU	COSTCO WHOLESALE CORP-NEW	P	2009-10-31	2011-05-19
AV	CREDIT SUISSE COMMODITY RETURN PLUS STRA	P	2009-10-31	2010-12-27
AW	CREDIT SUISSE COMMODITY RETURN PLUS STRA	P	2010-12-20	2010-12-27
AX	CREDIT SUISSE COMMODITY RETURN PLUS STRA	P	2010-12-23	2010-12-27
AY	DUKE ENERGY CORPORATION (HOLDING COMPANY)	P	2009-10-31	2011-05-19
AZ	EXXON MOBIL CORP	P	2010-04-09	2011-05-19
BA	EXXON MOBIL CORP	P	2009-10-31	2011-05-19
BB	FEDEX CORP	P	2009-10-31	2011-05-19
BC	FIDELITY ADVISOR INTL DISCOVERY CLASS A	P	2010-12-31	2011-05-19
BD	FIDELITY ADVISOR INTL DISCOVERY CLASS A	P	2009-10-31	2011-05-19
BE	FIDELITY ADVISOR INTL DISCOVERY CLASS A	P	2009-10-31	2011-05-19
BF	FIDELITY ADVISOR INTL DISCOVERY CLASS A	P	2009-12-07	2011-05-19
BG	FIRST AMERICAN REAL ESTATE SECURITIES FU	P	2010-03-12	2010-12-27
BH	FIRST AMERN INVT FDS INC HIGH INCOME BON	P	2010-03-12	2010-12-27

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

	(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)
BI	FIRST AMERN INVT FDS INC INTL SELECT FD	P	2010-05-05	2010-12-27
BJ	FIRST AMERN INVT FDS INC SMALL CAP SELEC	P	2009-10-31	2010-12-27
BK	GENERAL DYNAMICS CORP	P	2009-10-31	2011-05-19
BL	GENERAL ELECTRIC CO	P	2009-10-31	2011-05-19
BM	GENERAL MILLS INC	P	2004-03-01	2011-05-19
BN	GENERAL MILLS INC	P	2009-12-22	2011-05-19
BO	GOLDMAN SACHS GROUP INC	P	2009-10-31	2011-05-19
BP	HEWLETT PACKARD CO	P	2009-10-31	2011-05-19
BQ	HUNTINGTON INGALLS INDUSTRIES	P	2009-10-31	2011-05-19
BR	HUNTINGTON INGALLS INDUSTRIES INC	P	2004-03-01	2011-05-19
BS	INTEL CORP	P	2009-10-31	2011-05-19
BT	INTERNATIONAL BUSINESS MACHINES CORP	P	2009-10-31	2011-05-19
BU	ISHARES TRUST MSCI EAFE INDEX FUND	P	2009-10-31	2011-05-19
BV	ISHARES TRUST MSCI EAFE INDEX FUND	P	2009-10-31	2011-05-19
BW	ISHARES TRUST MSCI EMERGING MARKETS INDEX	P	2009-10-31	2010-12-21
BX	ISHARES TRUST MSCI EMERGING MARKETS INDEX	P	2009-10-31	2011-05-19
BY	ISHARES TRUST RUSSELL 2000 INDEX FD	P	2009-10-31	2010-12-21
BZ	ISHARES TRUST RUSSELL 2000 INDEX FD	P	2009-10-31	2010-12-06
CA	JOHNSON & JOHNSON	P	2009-10-31	2011-05-19
CB	JPMORGAN CHASE & CO	P	2009-10-31	2011-05-19
CC	JPMORGAN CHASE & CO BUFFERED RTN ENHNCD NTS LKD TO THE ISHARES MSCI EAF	P	2009-10-31	2011-05-20
CD	KELLOGG CO	P	2010-08-02	2011-05-19
CE	KIMBERLY CLARK CORP	P	2010-08-02	2011-05-19
CF	MCDONALDS CORP	P	2009-10-31	2011-05-19
CG	MEDTRONIC INC	P	2009-10-31	2011-05-19
CH	MICROSOFT CORP	P	2009-10-31	2011-05-19
CI	NORTHROP GRUMMAN CORP	P	2009-10-31	2011-05-19
CJ	PEPSICO INC	P	2009-12-22	2011-05-19
CK	PEPSICO INC	P	2009-10-31	2011-05-19
CL	PFIZER INC	P	2009-10-31	2011-05-19

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
CM	PIMCO TOTAL RETURN FUND	P	2010-12-09	2011-04-28
CN	PIMCO TOTAL RETURN FUND INSTL CL	P	2009-10-31	2011-05-19
CO	PIMCO TOTAL RETURN FUND INSTL CL	P	2011-01-04	2011-05-19
CP	PIMCO TOTAL RETURN FUND INSTL CL	P	2011-02-02	2011-05-19
CQ	PIMCO TOTAL RETURN FUND INSTL CL	P	2011-03-02	2011-05-19
CR	PIMCO TOTAL RETURN FUND INSTL CL	P	2011-04-04	2011-05-19
CS	PIMCO TOTAL RETURN FUND INSTL CL	P	2011-05-03	2011-05-19
CT	PITNEY BOWES INC	P	2009-10-31	2011-05-19
CU	PROCTER & GAMBLE CO	P	2009-10-31	2011-05-19
CV	ROWE T PRICE FD GROWTH & INCOME FD ADVIS	P	2010-12-20	2011-05-19
CW	ROWE T PRICE FD GROWTH & INCOME FD ADVIS	P	2009-12-17	2011-05-19
CX	ROWE T PRICE FD GROWTH & INCOME FD ADVIS	P	2009-10-31	2011-05-19
CY	ROWE T PRICE MID-CAP VALUE FUND ADVISOR	P	2009-10-31	2011-05-19
CZ	ROWE T PRICE MID-CAP VALUE FUND ADVISOR	P	2010-12-16	2011-05-19
DA	ROYAL BANK OF CANADA COMMODITY LINKED NOTES #50	P	2009-10-31	2011-05-20
DB	SPDR S&P 500 ETF TR UNIT SER I S&P DEPOSIT	P	2009-11-13	2011-05-19
DC	STANDARD & POORS MIDCAP 400	P	2009-10-31	2010-12-16
DD	T ROWE PRICE INTL FUNDS INC INTL BD FUND	P	2010-03-12	2011-05-19
DE	T ROWE PRICE INTL FUNDS INC INTL BD FUND	P	2010-12-20	2011-05-19
DF	T ROWE PRICE INTL FUNDS INC INTL BD FUND	P	2011-01-04	2011-05-19
DG	T ROWE PRICE INTL FUNDS INC INTL BD FUND	P	2011-02-02	2011-05-19
DH	T ROWE PRICE INTL FUNDS INC INTL BD FUND	P	2011-03-02	2011-05-19
DI	T ROWE PRICE INTL FUNDS INC INTL BD FUND	P	2011-04-04	2011-05-19
DJ	T ROWE PRICE INTL FUNDS INC INTL BD FUND	P	2011-05-03	2011-05-19
DK	TARGET CORP	P	2009-10-31	2011-05-19
DL	TEXAS INSTRUMENTS INC	P	2009-10-31	2011-05-19
DM	U S TREASURY INFLATION INDEX	P	2009-11-30	2011-05-19
DN	UNITED STATES NATURAL GAS FUND LP ETF	P	2009-10-31	2010-12-27
DO	UNITED STATES TREASURY NOTE 10 YR INFLATION INDEXED NOTES	P	2009-11-30	2011-05-19
DP	UNITED STATES TREASURY NOTE 10-YR INFLATION INDEXED NOTE	P	2009-11-30	2011-05-19

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
DQ	UNITED TECHNOLOGIES CORP	P	2009-10-31	2011-05-19
DR	VERIZON COMMUNICATIONS	P	2009-10-31	2011-05-19
DS	WALGREEN CO	P	2009-10-31	2011-05-19
DT	WELLS FARGO & CO	P	2009-10-31	2011-05-19
DU	CAPITAL GAINS DIVIDENDS	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

	(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	10,772		23,940	-13,168
B	38,062		976	37,086
C	35,374		350	35,024
D	20,576			20,576
E	15,522			15,522
F	19,295			19,295
G	8,351		2,784	5,567
H	2,000		99,014	-97,014
I	6,219		389	5,830
J	64,570		389	64,181
K	90,521		471	90,050
L	1,464		163,237	-161,773
M	63,534		528	63,006
N	6,688		133,585	-126,897
O	91,869		25,404	66,465
P	49,850		149,988	-100,138
Q	18,672		15,176	3,496
R	15,389			15,389
S	49,111			49,111
T			92,413	-92,413
U	43,098			43,098
V			88,901	-88,901
W	27,575			27,575
X			56,664	-56,664
Y			66,921	-66,921
Z			17	-17
AA			1,083	-1,083
AB	3,235			3,235
AC	1,489			1,489
AD	104			104

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

	(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)
AE			1,814	-1,814
AF	236,176		216,815	19,361
AG	79,891		60,817	19,074
AH	352,206		162,957	189,249
AI	74,107		109,974	-35,867
AJ	492,199		500,000	-7,801
AK	306		309	-3
AL	2,674		2,699	-25
AM	362,115		301,534	60,581
AN	487,995		126,788	361,207
AO	222,368		177,429	44,939
AP	156,597		188,150	-31,553
AQ	1,152,500		1,000,000	152,500
AR	207,728		178,631	29,097
AS	413,396		181,962	231,434
AT	289,445		218,200	71,245
AU	66,751		26,448	40,303
AV	444,298		552,803	-108,505
AW	31,247		30,324	923
AX	2,240		2,223	17
AY	110,526		101,733	8,793
AZ	262,567		217,558	45,009
BA	262,567		111,099	151,468
BB	160,430		143,136	17,294
BC	1,453		1,408	45
BD	787,811		808,970	-21,159
BE	3,782		3,621	161
BF	1,038		933	105
BG	1,542,373		1,300,000	242,373
BH	396,019		380,000	16,019

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

	(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)
BI	284,644		255,000	29,644
BJ	408,180		417,549	-9,369
BK	73,902		54,155	19,747
BL	159,285		289,238	-129,953
BM	159,290		137,805	21,485
BN	159,290		137,805	21,485
BO	69,939		91,543	-21,604
BP	86,713		102,120	-15,407
BQ	27			27
BR	10,206			10,206
BS	227,373		236,294	-8,921
BT	238,365		113,840	124,525
BU	245,022		300,080	-55,058
BV	1,078,095		965,184	112,911
BW	386,993		328,112	58,881
BX	1,450,458		1,119,226	331,232
BY	336,294		279,528	56,766
BZ	253,696		210,872	42,824
CA	231,311		194,036	37,275
CB	171,052		169,363	1,689
CC	1,115,500		1,000,000	115,500
CD	234,317		212,000	22,317
CE	238,711		225,645	13,066
CF	247,258		103,860	143,398
CG	85,680		92,265	-6,585
CH	49,379		55,240	-5,861
CI	103,760		101,408	2,352
CJ	143,225		120,715	22,510
CK	143,225		107,751	35,474
CL	96,226		158,970	-62,744

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

	(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)
CM	15,130		14,828	302
CN	303,575		300,000	3,575
CO	553		544	9
CP	807		793	14
CQ	836		824	12
CR	870		857	13
CS	868		867	1
CT	853,103		46,373	806,730
CU	282,578		209,671	72,907
CV	11,835		10,913	922
CW	936		807	129
CX	580,291		510,447	69,844
CY	477,247		483,266	-6,019
CZ	7,237		6,571	666
DA	925,125		750,000	175,125
DB	1,168,222		948,300	219,922
DC	485,992		387,504	98,488
DD	527,152		500,000	27,152
DE	9,248		8,709	539
DF	803		775	28
DG	923		891	32
DH	945		920	25
DI	1,068		1,044	24
DJ	1,091		1,112	-21
DK	60,049		49,365	10,684
DL	160,322		106,859	53,463
DM	126,294		107,933	18,361
DN	215,502		212,525	2,977
DO	124,894		105,562	19,332
DP	129,731		111,717	18,014

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

	(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)
DQ	263,905		116,323	147,582
DR	126,595		142,824	-16,229
DS	105,862		109,559	-3,697
DT	228,084		215,826	12,258
DU	7,351			7,351

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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				-13,168
B				37,086
C				35,024
D				20,576
E				15,522
F				19,295
G				5,567
H				-97,014
I				5,830
J				64,181
K				90,050
L				-161,773
M				63,006
N				-126,897
O				66,465
P				-100,138
Q				3,496
R				15,389
S				49,111
T				-92,413
U				43,098
V				-88,901
W				27,575
X				-56,664
Y				-66,921
Z				-17
AA				-1,083
AB				3,235
AC				1,489
AD				104

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
AE				-1,814
AF				19,361
AG				19,074
AH				189,249
AI				-35,867
AJ				-7,801
AK				-3
AL				-25
AM				60,581
AN				361,207
AO				44,939
AP				-31,553
AQ				152,500
AR				29,097
AS				231,434
AT				71,245
AU				40,303
AV				-108,505
AW				923
AX				17
AY				8,793
AZ				45,009
BA				151,468
BB				17,294
BC				45
BD				-21,159
BE				161
BF				105
BG				242,373
BH				16,019

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
BI				29,644
BJ				-9,369
BK				19,747
BL				-129,953
BM				21,485
BN				21,485
BO				-21,604
BP				-15,407
BQ				27
BR				10,206
BS				-8,921
BT				124,525
BU				-55,058
BV				112,911
BW				58,881
BX				331,232
BY				56,766
BZ				42,824
CA				37,275
CB				1,689
CC				115,500
CD				22,317
CE				13,066
CF				143,398
CG				-6,585
CH				-5,861
CI				2,352
CJ				22,510
CK				35,474
CL				-62,744

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

	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	
CM				302
CN				3,575
CO				9
CP				14
CQ				12
CR				13
CS				1
CT				806,730
CU				72,907
CV				922
CW				129
CX				69,844
CY				-6,019
CZ				666
DA				175,125
DB				219,922
DC				98,488
DD				27,152
DE				539
DF				28
DG				32
DH				25
DI				24
DJ				-21
DK				10,684
DL				53,463
DM				18,361
DN				2,977
DO				19,332
DP				18,014

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
DQ				147,582
DR				-16,229
DS				-3,697
DT				12,258
DU				7,351

Form 990PF Part VIII Line 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
SALLY LOUISE VEITCH 3280 WADE CT COLORADO SPRINGS,CO 809175832	VICE PRESIDENT & ASST TRE 1 00	0	0	0
FREDERICK A VEITCH III 868 OAK HILL ROAD NORTH YARMOUTH,ME 04097	VICE PRESIDENT 0 50	0	0	0
ROBERT D VEITCH 1176 HERNAGE CREEK ROAD EAGLE,CO 81631	PRESIDENT 1 00	0	0	0
JOHN CHRISTOPHER DINSMORE SHOHL LLP 225 EAST FIFTH ST STE 1900 CINCINNATI,OH 45202	SECRETARY 0 50	0	0	0
HEATHER K VEITCH 1 SOUTH NEVADA SUITE 200 COLORADO SPRINGS,CO 80903	TRUSTEE 0 00	0	0	0
KELLY A VEITCH 1 SOUTH NEVADA SUITE 200 COLORADO SPRINGS,CO 80903	TRUSTEE 0 00	0	0	0

Form 990PF Part XV Line 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*				
CHEYENNE MOUNTAIN ZOO 4250 CHEYENNE MOUNTAIN ZOO ROAD COLORADO SPRINGS, CO 80906	PUBLIC CHARITY		NONE	307,500
317 MAIN ST COMMUNITY CENTER 317 MAIN ST YARMOUTH, ME 04096	PUBLIC CHARITY		NONE	100,000
VAIL VALLEY MEDICAL CENTER 181 W MEADOW DRIVE VAIL, CO 81657	PUBLIC CHARITY		NONE	75,000
DAYTON ART INSTITUTE 456 BELMONTE PARK NORTH DAYTON, OH 45405	PUBLIC CHARITY		NONE	60,000
RIPPLE EFFECT PO BOX 441 PORTLAND, ME 04112	PUBLIC CHARITY		NONE	50,000
FRIENDS OF CASCO BAY 43 SLOCUM DRIVE PORTLAND, ME 04106	PUBLIC CHARITY		NONE	50,000
TETON VALLEY HOSPITAL 120 E HOWARD AVE DRIGGS, ID 83422	PUBLIC CHARITY		NONE	40,000
MIDCOAST SYMPHONY ORCHESTRA PO BOX 86 BRUNSWICK, ME 04011	PUBLIC CHARITY		NONE	40,000
VAIL VALLEY CHARITABLE FUND 181 W MEADOW DRIVE VAIL, CO 81657	PUBLIC CHARITY		NONE	25,000
ROUND UP RIVER RANCH 10 W BEAVER CREEK BOULEVARD SUITE 250 AVON, CO 81620	PUBLIC CHARITY		NONE	25,000
UNIVERSITY OF COLORADO COLORADO SPRINGS 1420 AUSTIN BLUFFS PKWY COLORADO SPRINGS, CO 80918	PUBLIC CHARITY		NONE	20,000
SONNELALP OF VAIL FOUNDATION 20 VAIL ROAD VAIL, CO 81657	PUBLIC CHARITY		NONE	250
Total . . . . ▶ **3a**				792,750

TY 2010 Investments Corporate Bonds Schedule

Name: THE HAROLD & MARY LOUISE SHAW FOUNDATION

EIN: 31-1577890

TY 2010 Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
US BANK - FIXED INCOME FUNDS	0	0
US BANK - FOREIGN ISSUES	0	0
US BANK - CORPORATE ISSUES	0	0
RBC - INTERNATIONAL EQUITIES	0	0
RBC - TAXABLE FIXED INCOME	0	0

TY 2010 Investments Corporate Stock Schedule

Name: THE HAROLD & MARY LOUISE SHAW FOUNDATION

EIN: 31-1577890

Name of Stock	End of Year Book Value	End of Year Fair Market Value
US BANK INVESTMENTS	0	0
US BANK - MISCELLANEOUS	0	0
RBC - US EQUITIES	0	0

TY 2010 Investments Government Obligations Schedule

Name:	THE HAROLD & MARY LOUISE SHAW FOUNDATION
EIN:	31-1577890
US Government Securities - End of Year Book Value:	0
US Government Securities - End of Year Fair Market Value:	0
State & Local Government Securities - End of Year Book Value:	0
State & Local Government Securities - End of Year Fair Market Value:	0

TY 2010 Investments - Other Schedule

Name: THE HAROLD & MARY LOUISE SHAW FOUNDATION

EIN: 31-1577890

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
CLASSIC DEBT FUND, LLC	AT COST	487,918	487,918
CORUNDUM INCOME FUND	AT COST	8,082,193	8,173,227
CORUNDUM INTERNATIONAL FUND	AT COST	2,001,084	1,687,192
CORUNDUM LARGE CAP GROWTH FUND	AT COST	6,046,906	5,334,019
CORUNDUM LARGE CAP VALUE FUND	AT COST	5,922,180	5,463,603
CORUNDUM SMALL MID CAL VALUE FUND	AT COST	2,855,610	2,721,163
CORUNDUM SMALL MID GROWTH FUND	AT COST	2,728,341	2,644,924

TY 2010 Other Expenses Schedule

Name: THE HAROLD & MARY LOUISE SHAW FOUNDATION

EIN: 31-1577890

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
WIRE FEE	20	20		0
FROM PASSTHROUGH	19	19		0
MISCELLANEOUS	2,086	0		2,086

TY 2010 Other Income Schedule

Name: THE HAROLD & MARY LOUISE SHAW FOUNDATION

EIN: 31-1577890

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
PASS-THROUGH FROM UNG - PUBLICLY TRADED PARTNERHSHIP	-1,731		-1,731
PASS-THROUGH FROM UNG - PUBLICLY TRADED PARTNERHSHIP	-80,513	-80,513	-80,513
MISCELLANEOUS INCOME	14,945		14,945

TY 2010 Other Increases Schedule

Name: THE HAROLD & MARY LOUISE SHAW FOUNDATION

EIN: 31-1577890

Description	Amount
PRIOR PERIOD ADJ TO BASIS OF UNG INVESTMENT	19,839

TY 2010 Other Professional Fees Schedule

Name: THE HAROLD & MARY LOUISE SHAW FOUNDATION

EIN: 31-1577890

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
CUSTODIAN & MANAGEMENT	30,153	30,153		0
CORUNDUM ADVISORY FEES	139,098	139,098		0

TY 2010 Taxes Schedule

Name: THE HAROLD & MARY LOUISE SHAW FOUNDATION

EIN: 31-1577890

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL TAXES	22,234	0		0
FOREIGN TAXES	3,758	3,758		0