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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

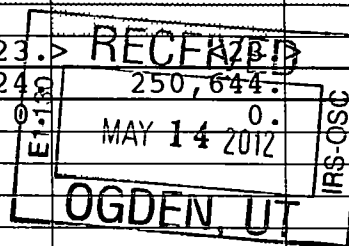
OMB No 1545-0052

**2011**

For calendar year 2011 or tax year beginning , and ending

Name of foundation <b>BINION FAMILY FOUNDATION</b>		A Employer identification number <b>20-8076667</b>
Number and street (or P.O. box number if mail is not delivered to street address) <b>3605 S. TOWN CENTER DRIVE, SUITE A</b>		B Telephone number <b>(702) 240-2655</b>
City or town, state, and ZIP code <b>LAS VEGAS, NV 89135</b>		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input checked="" type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> Foreign organizations meeting the 85% test, 2. check here and attach computation <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) <b>\$ 3,426,871.</b> (Part I, column (d) must be on cash basis.)		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received	26,680.			
2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	234,359.	234,359.		STATEMENT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	16,308.			
b	Gross sales price for all assets on line 6a	500,000.			
7	Capital gain net income (from Part IV, line 2)		16,308.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less: Cost of goods sold				
c	Gross profit or (loss)				
11	Other income	<23.>		0.	STATEMENT 2
12	Total. Add lines 1 through 11	277,324.	250,644.	0.	
13	Compensation of officers, directors, trustees, etc			0.	0.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees				
b	Accounting fees				
c	Other professional fees	957.	957.	0.	0.
17	Interest	3,738.	3,738.	0.	0.
18	Taxes	2,396.	2,396.	0.	0.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses	18,677.	18,677.	0.	666.
24	Total operating and administrative expenses. Add lines 13 through 23	25,768.	25,768.	0.	666.
25	Contributions, gifts, grants paid	158,300.			158,300.
26	Total expenses and disbursements. Add lines 24 and 25	184,068.	25,768.	0.	158,966.
27	Subtract line 26 from line 12	93,256.			
a	Excess of revenue over expenses and disbursements				
b	Net investment income (if negative, enter -0-)		224,876.		
c	Adjusted net income (if negative, enter -0-)			0.	



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Part II Balance Sheets		Beginning of year	End of year	
			(a) Book Value	(b) Book Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	747,312.	586,029.	586,029.
	3 Accounts receivable ▶ 4,200.			
	Less allowance for doubtful accounts ▶		4,200.	4,200.
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds			
Liabilities	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶ STATEMENT 6)	2,634,851.	2,830,350.	2,836,642.
	16 Total assets (to be completed by all filers)	3,382,163.	3,420,579.	3,426,871.
	17 Accounts payable and accrued expenses		8,341.	
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
Net Assets or Fund Balances	23 Total liabilities (add lines 17 through 22)	0.	8,341.	
	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	3,382,163.	3,412,238.	
	30 Total net assets or fund balances	3,382,163.	3,412,238.	
	31 Total liabilities and net assets/fund balances	3,382,163.	3,420,579.	

## 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	3,382,163.
2	Enter amount from Part I, line 27a	2	93,256.
3	Other increases not included in line 2 (itemize) ▶ ACCRUED INTEREST	3	1,007.
4	Add lines 1, 2, and 3	4	3,476,426.
5	Decreases not included in line 2 (itemize) ▶ UNREALIZED GAIN/LOSS	5	64,188.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3,412,238.

**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.)
<b>1a</b>			
<b>b</b> SEE ATTACHED STATEMENT			
<b>c</b>			
<b>d</b>			
<b>e</b>			

(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)
<b>a</b>			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b> 500,000.		500,000.	16,308.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
<b>a</b>			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			16,308.

<b>2</b> Capital gain net income or (net capital loss)	<div style="display: flex; align-items: center;"> <div style="border-left: 1px solid black; border-right: 1px solid black; padding: 0 5px;">           If gain, also enter in Part I, line 7            If (loss), enter -0- in Part I, line 7         </div> <div style="margin-left: 10px;"> <b>2</b> 16,308.         </div> </div>
<b>3</b> Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8	<div style="display: flex; align-items: center;"> <div style="border-left: 1px solid black; border-right: 1px solid black; padding: 0 5px;">           If gain, also enter in Part I, line 8, column (c)            If (loss), enter -0- in Part I, line 8         </div> <div style="margin-left: 10px;"> <b>3</b> N/A         </div> </div>

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	166,727.	3,356,472.	.049673
2009	173,990.	3,448,476.	.050454
2008	177,614.	3,604,534.	.049275
2007	10,826.	3,525,079.	.003071
2006	0.	1,723,750.	.000000

<b>2</b> Total of line 1, column (d)	<b>2</b> .152473
<b>3</b> 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	<b>3</b> .030495
<b>4</b> Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	<b>4</b> 3,414,071.
<b>5</b> Multiply line 4 by line 3	<b>5</b> 104,112.
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	<b>6</b> 2,249.
<b>7</b> Add lines 5 and 6	<b>7</b> 106,361.
<b>8</b> Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions	<b>8</b> 158,966.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)		1	2,249.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		2	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		3	2,249.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
3 Add lines 1 and 2		5	2,249.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	1,900.	
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	1,900.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	349.	
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 2012 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11		

**Part VII-A Statements Regarding Activities**

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ 0. (2) On foundation managers <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	X	
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> NV		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

**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 make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► CHAD H. BLACKHAM Telephone no ► (702) 240-2655 Located at ► 3605 S. TOWN CENTER DRIVE, SUITE A, LAS VEGAS, NV ZIP+4 ► 89135			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A	
16	At any time during calendar year 2011, 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 ►	16	Yes	No X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" 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 instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	1b
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 2011?		1c
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 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? If "Yes," list the years ► 2010	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)		2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2011 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 2011.)	N/A	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a
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 2011?		4b

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

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

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

N/A

▶ ☐

5b

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

N/A

☐ Yes ☐ No

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

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

☐ Yes ☒ No

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

6b

X

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

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

☐ Yes ☒ No

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

N/A

7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 7		0.	0.	0.

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

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

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

0





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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	0.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	709,674.
<b>c</b>	Fair market value of all other assets	<b>1c</b>	2,756,388.
<b>d</b>	Total (add lines 1a, b, and c)	<b>1d</b>	3,466,062.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	0.
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	0.
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	3,466,062.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	51,991.
<b>5</b>	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	3,414,071.
<b>6</b>	Minimum investment return. Enter 5% of line 5	<b>6</b>	170,704.

**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.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	170,704.
<b>2a</b>	Tax on investment income for 2011 from Part VI, line 5	<b>2a</b>	2,249.
<b>b</b>	Income tax for 2011 (This does not include the tax from Part VI)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	2,249.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	168,455.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	0.
<b>5</b>	Add lines 3 and 4	<b>5</b>	168,455.
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	0.
<b>7</b>	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	168,455.

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	<b>1a</b>	158,966.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	0.
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	158,966.
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	<b>5</b>	2,249.
<b>6</b>	Adjusted qualifying distributions. Subtract line 5 from line 4	<b>6</b>	156,717.

**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 2010	(c) 2010	(d) 2011
<b>1</b> Distributable amount for 2011 from Part XI, line 7				168,455.
<b>2</b> Undistributed income, if any, as of the end of 2011				
<b>a</b> Enter amount for 2010 only			162,130.	
<b>b</b> Total for prior years		0.		
<b>3</b> Excess distributions carryover, if any, to 2011				
<b>a</b> From 2006				
<b>b</b> From 2007				
<b>c</b> From 2008				
<b>d</b> From 2009				
<b>e</b> From 2010				
<b>f</b> Total of lines 3a through e	0.			
<b>4</b> Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 158,966.				
<b>a</b> Applied to 2010, but not more than line 2a			158,966.	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions)		0.		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions)	0.			
<b>d</b> Applied to 2011 distributable amount				0.
<b>e</b> Remaining amount distributed out of corpus	0.			
<b>5</b> Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b		0.		
<b>c</b> 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.		
<b>d</b> Subtract line 6c from line 6b Taxable amount - see instructions		0.		
<b>e</b> Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount - see instr			3,164.	
<b>f</b> Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				168,455.
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
<b>8</b> Excess distributions carryover from 2006 not applied on line 5 or line 7	0.			
<b>9</b> Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	0.			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2007				
<b>b</b> Excess from 2008				
<b>c</b> Excess from 2009				
<b>d</b> Excess from 2010				
<b>e</b> Excess from 2011				



**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
<b>a Paid during the year</b>				
BOY SCOUTS OF AMERICA 7220 S. PARADISE ROAD LAS VEGAS, NV 89119	NONE	501(C)(3)	SUPPORT PROGRAMS FOR OVER 19,000 LAS VEGAS BOYS AND GIRLS	1,000.
MAKE A WISH 5105 SOUTH DURANGO DR., SUITE 100 LAS VEGAS, NV 89113	NONE	501(C)(3)	SUPPORT WISHES OF CHILDREN FACING LIFE THREATENING MEDICAL CONDITIONS	10,000.
CASA FOUNDATION 4045 S. BUFFALO DRIVE, SUITE A101-160 LAS VEGAS, NV 89147	NONE	501(C)(3)	SUPPORT FOR SERVICES TO MORE THAN 3,000 CHILDREN LIVING IN FOSTER CARE IN SOUTHERN NEVADA	10,000.
CHEFS FOR KIDS 8050 PARADISE RD., SUITE 100 LAS VEGAS, NV 89123	NONE	501(C)(3)	SUPPORT FOR USE IN THE NUTRITION EDUCATION PROGRAM IN CLARK COUNTY	10,000.
THE NEON MUSEUM PO BOX 147 LAS VEGAS, NV 89125	NONE	501(C)(3)	SUPPORT TO STUDY AND PRESERVE THE ICONIC NEON SIGN OF LAS VEGAS	25,000.
<b>Total</b>	<b>SEE CONTINUATION SHEET(S)</b>			<b>158,300.</b>
<b>b Approved for future payment</b>				
NONE				
<b>Total</b>				<b>0.</b>

**Part XV** Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
CANDLELIGHTERS 8990 SPANISH RIDGE AVENUE, SUITE 100 LAS VEGAS, NV 89148	NONE	501(C)(3)	SUPPORT FIGHT AGAINST CHILDHOOD CANCER	1,500.
FRACTURED ATLAS (APPLE ARTS NYC) PO BOX 958 NEW YORK, NY 10014	NONE	501(C)(3)	SUPPORT WOMEN ARTISTS PROJECT	15,000.
KEEP MEMORY ALIVE 888 W. BONNEVILLE AVENUE LAS VEGAS, NV 89106	NONE	501(C)(3)	SUPPORT FIGHT AGAINST MEMORY DISORDERS	20,800.
THE MEADOWS SCHOOL 8601 SCHOLAR LANE LAS VEGAS, NV 89128	NONE	501(C)(3)	SUPPORT EDUCATIONAL GOALS OF CHARITY	25,000.
NEVADA COMMUNITY FOUNDATION 1635 VILLAGE CENTER CIRCLE, SUITE 160 LAS VEGAS, NV 89134	NONE	501(C)(3)	SUPPORT TO THE LUMINOUS PARK FUND	15,000.
VEGAS PBS 3050 E. FLAMINGO ROAD LAS VEGAS, NV 89121	NONE	501(C)(3)	SUPPORT OF EDUCATIONAL PROGRAMMING	25,000.
Total from continuation sheets				102,300.





**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	K-1: BLIZZARD POST FIXED INCOME, LLC (STCG)	P	VARIOUS	VARIOUS
b	K-1: BLIZZARD POST FIXED INCOME, LLC (LTCG)	P	VARIOUS	VARIOUS
c	MASSACHUSETTS ST HLTH & EDL FACS 100000 SHS	P	06/22/10	02/09/11
d	HARRIS CNTY TEX 100000 SHS	P	06/23/10	02/28/11
e	VERMONT EDL & HLTH BLDGS FING 100000 SHS	P	03/25/11	12/20/11
f	LOUDOUN CNTY VA INDL DEV AUTH REV 100000 SHS	P	06/22/10	10/21/11
g	LOUDOUN CNTY VA 100000 SHS	P	06/22/10	12/01/11
h				
i				
j				
k				
l				
m				
n				
o				

(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			11,338.
b			4,970.
c	100,000.	100,000.	0.
d	100,000.	100,000.	0.
e	100,000.	100,000.	0.
f	100,000.	100,000.	0.
g	100,000.	100,000.	0.
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			11,338.
b			4,970.
c			0.
d			0.
e			0.
f			0.
g			0.
h			
i			
j			
k			
l			
m			
n			
o			

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

16,308.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)

If gain, also enter in Part I, line 8, column (c)

If (loss), enter "-0-" in Part I, line 8

3

N/A



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FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
ACCRUED INTEREST PAID	<7,965.>	0.	<7,965.>
CHECKING ACCOUNT	11.	0.	11.
K-1: BLIZZARD POST FIXED INCOME, LLC (DIVIDENDS)	7,111.	0.	7,111.
K-1: BLIZZARD POST FIXED INCOME, LLC (INTEREST)	225,364.	0.	225,364.
U.S. TRUST	9,838.	0.	9,838.
TOTAL TO FM 990-PF, PART I, LN 4	234,359.	0.	234,359.

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FORM 990-PF	OTHER INCOME	STATEMENT	2
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
K-1: BLIZZARD POST FIXED INCOME, LLC (OTHER INCOME)	<23.>	<23.>	0.
TOTAL TO FORM 990-PF, PART I, LINE 11	<23.>	<23.>	0.

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FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK CHARGES	957.	957.	0.	0.
TO FORM 990-PF, PG 1, LN 16C	957.	957.	0.	0.

FORM 990-PF	TAXES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PAYMENT/FILING FEES	2,396.	2,396.	0.	0.
TO FORM 990-PF, PG 1, LN 18	2,396.	2,396.	0.	0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
K-1: BLIZZARD POST FIXED INCOME, LLC (2%) AMORTIZATION	17,345. 1,332.	17,345. 1,332.	0.	0. 666.
TO FORM 990-PF, PG 1, LN 23	18,677.	18,677.		666.

FORM 990-PF	OTHER ASSETS	STATEMENT	6
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DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
INTEREST IN BLIZZARD POST FIXED INCOME	2,619,540.	2,816,371.	2,822,663.
ORGANIZATIONAL COSTS	15,311.	13,979.	13,979.
TO FORM 990-PF, PART II, LINE 15	2,634,851.	2,830,350.	2,836,642.

FORM 990-PF

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

STATEMENT 7

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
DOMINIC POLIZZOTTO 3605 S. TOWN CENTER DRIVE, SUITE A LAS VEGAS, NV 89135	SECRETARY 0.50	0.	0.	0.
CHAD BLACKMAN 3605 S. TOWN CENTER DRIVE, SUITE A LAS VEGAS, NV 89135	TREASURER 0.50	0.	0.	0.
FANCY FECHSER 3605 S. TOWN CENTER DRIVE, SUITE A LAS VEGAS, NV 89135	DIRECTOR 0.50	0.	0.	0.
T.J. FECHSER 3605 S. TOWN CENTER DRIVE, SUITE A LAS VEGAS, NV 89135	DIRECTOR 0.50	0.	0.	0.
KATIE O'NEILL 3605 S. TOWN CENTER DRIVE, SUITE A LAS VEGAS, NV 89135	PRESIDENT AND DIRECTOR 0.75	0.	0.	0.
KELLIE O'NEILL 3605 S. TOWN CENTER DRIVE, SUITE A LAS VEGAS, NV 89135	DIRECTOR 0.50	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

**AMENDED AND RESTATED BYLAWS**  
**OF**  
**BINION FAMILY FOUNDATION**

**ARTICLE I**  
**OFFICES**

1.1 **Principal Office.** The principal executive office of this Corporation shall be located at such place as the Board of Directors (the "Board") may from time to time authorize.

1.2 **Other Offices.** Additional offices of this Corporation shall be located at such place or places, within or outside the State of Nevada, as the Board may from time to time authorize.

**ARTICLE II**  
**PURPOSES AND POWERS**

2.1 **General Purpose.** This Corporation is a nonprofit public benefit Corporation, established and operated pursuant to the Nonprofit Corporations Law of the State of Nevada. This Corporation is organized exclusively for charitable and educational purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code") or the corresponding provisions of any future United States Internal Revenue Code.

2.2 **Specific Purposes.** Without in any manner limiting the generality of the foregoing provisions of this Article II, the purpose of this Corporation includes the authority to:

2.2.1 Promote the charitable and educational purposes set forth in the attached Table A in the Greater Las Vegas Metropolitan Area;

2.2.2 Provide funding for other charitable organizations operating for charitable and/or educational purposes within the meaning of Section 501(c)(3) of the Code and that meet the criteria set forth in Section 2.2.1; and

2.2.3 Undertake any and all lawful activities for which non-profit corporations may be incorporated under Chapter 82, Nevada Revised Statutes.

**ARTICLE III**  
**NO MEMBERS**

3.1 **No Members.** This Corporation has no members.

## ARTICLE IV

### LIMITATIONS

**4.1 General Limitation.** Notwithstanding any provision of these Bylaws, this Corporation shall not, except to an insubstantial degree, carry on or engage in any activities or exercise any powers that are not in furtherance of the purposes of this Corporation, and the Corporation shall not carry on any activities not permitted to be carried on (i) by a Corporation exempt from Federal income tax under Section 501(c)(3) of the Code, or (ii) by a Corporation, contributions to which are deductible under Section 170(c)(2) of the Code.

**4.2 Political Activity.** No substantial part of the activities of this Corporation shall consist of carrying on propaganda, or otherwise attempting to influence legislation, nor shall this Corporation participate or intervene in any political campaign (including the publishing or distribution of statements) on behalf of any candidate for public office and any advocacy of a particular position or viewpoint must present a sufficiently full and fair exposition of the pertinent facts to permit an individual or the public to form an independent opinion or conclusion.

**4.3 Property.** The property of this Corporation is irrevocably dedicated to charitable and educational purposes as set forth above and no part of the net income or assets of this Corporation shall ever inure to the benefit of any director, officer or member thereof, or to the benefit of any private persons, except that the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth herein to the extent permitted by applicable law.

**4.4 Dissolution.** Upon the winding up and dissolution of this Corporation, the assets remaining after payment, or provision for payment, of the debts and liabilities of the Corporation shall be distributed in a manner which furthers the purposes of the Corporation, including, without limitation, distribution to one or more nonprofit funds, foundations or corporations which are organized and operated exclusively for charitable and/or educational purposes, and which have established tax-exempt status as an organization described in Section 501(c)(3) of the Code as the Board shall determine. Any such assets not so distributed shall be distributed by any court having jurisdiction over the matter, exclusively for such purposes or such organizations, as said court shall determine, which are organized and operated exclusively for such purposes.

**4.5** During any period or periods that this Corporation is deemed to be a "private foundation" as defined by the Code, this Corporation shall do the following:

a. This Corporation shall distribute such of its income (and principal, if necessary) for each taxable year at such time and in such manner as not to become subject to the tax on undistributed income imposed by Section 4942 of the Code or the corresponding provisions of any future United States Internal Revenue law.

b. This Corporation shall not engage in any act of self-dealing as defined in Section 4941(d) of the Code or the corresponding provisions of any future United States Internal Revenue law.

c. This Corporation shall not retain any excess business holdings as defined in Section 4943(c) of the Code or the corresponding provisions of any future United States Internal Revenue law.

d. This Corporation shall not make any investments in such manner as to subject it to tax under Section 4944 of the Code or any corresponding provisions of any future United States Internal Revenue law.

e. This Corporation shall not make any taxable expenditures as defined in Section 4945(d) of the Code or the corresponding provisions of any future United States Internal Revenue law.

## ARTICLE V

### BOARD OF DIRECTORS

5.1 **Powers.** Subject to the provisions of law and to any limitations in the Articles of Incorporation or these Bylaws, the activities and affairs of the Corporation shall be managed and all corporate powers shall be exercised by or under the direction of the Board. The Board shall have the full power and authority to exercise on behalf and in the name of this Corporation all powers granted to the Corporation by law and including, without limitation, those powers granted pursuant to Section 82.201, Nevada Revised Statutes.

5.2 **Specific Powers.** Without limiting the generality of the provisions of Section 5.1 above, or any other provision of these Bylaws, the Board shall have the power to:

(a) appoint and remove, at the pleasure of the Board, all officers, agents and employees of the Corporation;

(b) prescribe powers and duties for the officers, agents and employees of the Corporation that are consistent with law, with the Articles of Incorporation and with these Bylaws;

(c) fix the compensation of the officers, agents and employees of the Corporation and require from them the faithful performance of their duties;

(d) change the principal office or the principal business office in the State of Nevada from one location to another;

(e) cause the Corporation to be qualified to conduct its activities in any other state, territory, dependency or country and conduct its activities within or outside the State of Nevada; and

(f) designate any place within or outside the State of Nevada for holding of any meeting, including annual meetings.

5.3 **Authorized Number.** The authorized number of members of the Board (the "Directors") shall be six (6) until such time as this Section of the Bylaws is amended in accordance with the provisions of Section 11.1 hereof. Directors need not be residents of the State of Nevada.

**5.4 Election and Term of Office of Directors.** Except as otherwise provided in these Bylaws, each Director, including a Director designated or elected to fill a vacancy shall hold office until the expiration of the term for which designated or elected and until his successor has been designated or elected. Three of the initial members of the Board shall serve for a term of two (2) years and until a successor has been designated or elected. Except as provided in the immediately preceding sentence, all Directors, including any successor to the initial Directors provided in the immediately preceding sentence, shall serve for a term of three (3) years and until a successor has been designated or elected. Five (5) of the six (6) Directors ("Super Majority Directors") must be lineal descendants of Lester Benny Binion or Phyllis Mae Cope and must be elected by a Super Majority Vote; for the purposes of this Section 5.4 and Section 5.7 below a "Super Majority Vote" shall be defined to mean an affirmative vote of all but one of the Directors then in office, or if only one (1) Director remains, then Directors may be elected by such sole Director. The remaining sixth Director ("Simple Majority Director") is not required to be a lineal descendant of Lester Benny Binion or Phyllis Mae Cope and must be elected by a majority of the Directors then in office.

**5.5 Events Causing Vacancy.** A vacancy or vacancies on the Board shall exist on the occurrence of: (i) the death, removal, suspension or resignation of any Director; or (ii) the declaration by resolution of the Board of a vacancy in the office of a Director who has been declared of unsound mind by an order of court or convicted of a felony or has been found by final order or judgment of any court to have breached a duty arising under the Nonprofit Corporations Law of the State of Nevada, or (iii) an increase in the authorized number of Directors.

**5.6 Resignations.** Any Director of the Corporation may resign at any time by written notice given to the Chairman of the Board, if any, the President, the Secretary or the Board. The resignation of a Director shall be effective when written notice is given unless such notice specifies a later time for the resignation to be effective. The resignation shall be effective regardless of whether it is accepted by the Corporation. Notwithstanding the preceding provisions of this Section 5.6, except upon notice to the Attorney General of the State of Nevada, no Director may resign when the Corporation would then be left without a duly elected Director or Directors in charge of its affairs.

**5.7 Removal.** Any individual Director designated to serve as a member of the Board may be removed from office without cause by a Super Majority Vote of the Directors then in office.

**5.8 Vacancies.** Vacancies on the Board may be filled by designation in accordance with the provisions of Section 5.4 or, if not filled by designation hereunder, then by vote of a majority of the remaining Directors whether or not less than a quorum or by a sole remaining Director. No reduction in the authorized number of Directors shall have the effect of removing any Director prior to the expiration of such Director's term of office.

**5.9 Call of Meetings.** Meetings of the Board may be called by the Chairman of the Board, the President, any Vice President, the Secretary or any two (2) Directors.

**5.10 Place of Meetings and Meetings by Telephone.** Regular meetings of the Board may be held at such frequency, and at any place within or outside the State of Nevada that has been designated from time to time by the Board. In the absence of written notice or action by the Board establishing a different location, regular meetings shall be held at the

principal executive office of the Corporation. Special meetings of the Board shall be held at any place within or outside the State of Nevada that has been designated in the notice of the meeting or, if not stated in the notice or if there is no notice, the principal executive office of the Corporation. Any meeting, regular or special, may be held by conference telephone or similar communication equipment, as long as all Directors participating in the meeting can hear one another, and all such Directors shall be deemed to be present in person at the meeting.

**5.11 Notice.** Notice of any regular meeting shall not be required if the time and place of regular meetings are fixed by the Board. Notice of any special meeting of the Board shall be given to each Director by first class mail, postage prepaid, at least four (4) days in advance of the meeting, or delivered in person or by telephone, including a voice messaging system or other system or technology designed to record and communicate messages, telegraph, facsimile, electronic mail or other electronic means at least forty-eight (48) hours in advance of the meeting. Regular meetings shall be held upon similar notice if notice is required for such meetings. Neither a notice nor a waiver of notice must specify the purpose of any regular or special meeting. The obligation to give notice of the time and place of holding an adjourned regular meeting is subject to the provisions of Section 5.15 below.

**5.12 Quorum; Approval of Actions.** A majority of Directors then in office shall constitute a quorum for the transaction of business, provided that unless the authorized number of Directors is one, the number constituting a quorum shall not be less than two Directors. Subject to Section 82.206 (regarding committees) and Section 82.226 (regarding self-dealing transactions) of the Nevada Nonprofit Corporations Law, every act or decision done or made by a majority of the Directors present at a meeting duly held at which a quorum is present is the act of the Board. A meeting at which a quorum is initially present may continue to transact business notwithstanding the withdrawal of Directors, if any action taken is approved by at least a majority of the required quorum for such meeting. A majority of the Directors present at a meeting, whether or not a quorum is present, may adjourn the meeting to another time and place.

**5.13 Waiver of Notice and Consent to Meeting.** The transactions of any meeting of the Board, however called and noticed, and wherever held, shall be as valid as though had at a meeting duly held after regular call and notice if a quorum is present and if, either before or after the meeting, each of the Directors not present signs a written waiver of notice, a consent to holding a meeting or approval of the minutes thereof. All such waivers, consents and approvals shall be filed with the appropriate records or made a part of the minutes of the meeting. Notice of a meeting shall also be deemed duly given to any Director who attends the meeting without protesting, before or at its commencement, the lack of notice to that Director.

**5.14 Action Without Meeting.** Any action required or permitted to be taken by the Board pursuant to the Articles of Incorporation or these Bylaws may be taken without a meeting, if all members of the Board individually or collectively consent in writing to such action. Such written consent or consents shall be filed with the minutes of the proceedings of the Board. Such action by written consent shall have the same force and effect as a unanimous vote of such Directors.

**5.15 Adjournment and Notice of Adjournment.** A majority of the Directors present at any meeting, whether or not a quorum is present, may adjourn the meeting to



another time and place. If the meeting is adjourned for more than twenty-four (24) hours, notice of the adjournment to another time or place must be given prior to the time of the adjourned meeting to the Directors who were not present at the time of the adjournment.

**5.16 Compensation.** No Director shall be entitled to receive any stated salary for such Director's services as a Director. Notwithstanding the immediately preceding sentence, the Board may by resolution authorize the payment to Directors of a flat fee for attendance at a meeting of the Board, with or without reimbursement for expenses of attendance. Subject to Section 5.17, this Section 5.16 shall not be construed to preclude any Director from serving the Corporation in any other capacity as an officer, agent, employee or otherwise and receiving compensation for those services.

**5.17 Restriction on Interested Directors.** Not more than 49 % of the persons serving on the Board may be interested persons. For purposes of this Section 5.17, an interested person is either (i) any person currently being compensated by the Corporation for services rendered to the Corporation within the previous 12 months, whether as a full-time or part-time employee, independent contractor or otherwise, excluding any reasonable compensation paid to a Director as Director; or (ii) any brother, sister, ancestor, descendant, spouse, brother-in-law, sister-in-law, son-in-law, daughter-in-law, mother-in-law, or father-in-law of any such person.

**5.18 Committees.** The Board may designate one (1) or more committees, each consisting of two (2) or more Directors, to serve at the pleasure of the Board. The Board may designate one or more Directors as alternate members of any committee. Any committee to the extent provided in the resolution of the Board shall have all the authority of the Board, except with respect to (a) amending, altering or repealing these bylaws, (b) electing, appointing or removing any member of any such committee or any director or officer of the Corporation; (c) amending or repealing the Articles of Incorporation, adopting a plan of merger or a plan of consolidation with another corporation; d) authorizing the sale, lease or exchange of all of the property and assets of the Corporation; (e) authorizing the voluntary dissolution of the Corporation or revoking the proceedings therefore; (f) adopting a plan for the distribution of the assets of the Corporation; or (g) amending, altering or repealing any resolution of the Board unless it provides by its terms that it may be amended, altered or repealed by the applicable committee. Pursuant to a duly adopted resolution by the Board, the Board may delegate to any committee, however composed, any power or powers other than those set forth in subparagraphs (a) through (g) above; provided however, that all such delegated powers shall be exercised under the ultimate and sole discretion of the Board.

## **ARTICLE VI**

### **OFFICERS**

**6.1 Officers of Corporation.** The Corporation shall have a Chairman of the Board or a President or both, a Secretary, a Treasurer and such other officers with such titles and duties as the Board may determine from time to time, are necessary. The Board may appoint one (1) or more Vice Presidents, Assistant Secretaries, Assistant Treasurer, or other officers. Any number of offices may be held by the same person, except that each of the offices of Chairman of the Board or President, Secretary and Treasurer shall be held by different

persons. All officers shall perform their duties and exercise their powers subject to the direction of the Board.

**6.2 Appointment, Term of Office, and Vacancies.** The officers of the Corporation shall be appointed by the Board. The Board may appoint officers or fill vacant offices at any time. No officer must be a member of the Board except the Chairman of the Board. The officers shall hold office until their successors are chosen, except that the Board may remove an officer at any time subject to such officer's rights, if any, under any contract of employment.

**6.3 Inability to Act.** In the case of absence or inability to act on the part of any officer of the Corporation or of any person authorized by these Bylaws to act in his place, the Board may from time to time delegate the powers or duties of such officer to any other officer, or any Director or other person who they may select, for such period of time as the Board deems necessary.

**6.4 Removal and Resignation of Officers.** Subject to the rights, if any, of an officer under any contract of employment, any officer may be removed, either with or without cause, by the Board, at any regular or special meeting of the Board, or, except in the case of an officer chosen by the Board, by any officer upon whom such power of removal may be confirmed by the Board. Any officer may resign at any time by giving written notice to the Corporation without prejudice to the rights, if any, of the Corporation under any contract to which the officer is a party. The resignation of an officer shall be effective when notice is given unless the notice specifies a later time. The resignation shall be effective regardless of whether it is accepted by the Corporation.

**6.5 Chairman of the Board.** The Chairman of the Board, if such an officer exists, shall, if present, preside at meetings of the Board and exercise and perform such other powers and duties as may be from time to time assigned to him by the Board or prescribed by the Bylaws. If there is no President, the Chairman of the Board shall in addition be the Chief Executive Officer of the Corporation and shall have the power and duties prescribed in Section 6.6 below.

**6.6 President.** Subject to such powers, if any, as may be given by the Bylaws or Board to the Chairman of the Board, if there is such an officer, the President shall be the general manager and Chief Executive Officer of the Corporation and shall, subject to control of the Board, have general supervision, direction, and control of the business and the officers of the Corporation. He shall preside at all meetings of the Board. He shall have the general power and duties of management usually vested in the office of President of a corporation and shall have such other powers and duties as may be prescribed by the Board or the Bylaws.

**6.7 Vice-President.** The Vice-President or the Vice-Presidents in the order of their seniority, may assume and perform the duties of the President in the absence or disability of the President or whenever the office of the President is vacant and shall perform such other duties and have such other powers as the Board or the President shall from time to time designate.

**6.8 Secretary.** The Secretary shall attend all meetings of the Board and its committees and shall record all votes and the minutes of such meetings in a book to be kept at the principal office of the Corporation or at such other place as the Board may determine.

The Secretary shall keep, at the Corporation's principal office in Nevada, the original or a copy of the Corporation's Articles of Incorporation and Bylaws, as amended. The Secretary shall give such notices as may be required by law or these Bylaws.

**6.9 Treasurer.** The Treasurer shall (a) keep and maintain or cause to be kept and maintained adequate and correct books and records of account for the Corporation; (b) deposit all monies and other valuables in the name and to the credit of the Corporation with depositaries as may be designated by the Board; (c) disburse the funds of the Corporation as may be ordered by the Board; (d) render a statement of the financial condition of the Corporation at any meeting of or upon demand by the Board; (e) exercise such powers and perform such duties as are usually vested in the office of Treasurer or Chief Financial Officer of a corporation, and exercise such other powers and perform such other duties as may be prescribed by the Board or these Bylaws.

**6.10 Salaries.** The Board shall fix the salary of the President and may fix the salaries of other employees of the Corporation including the other officers. If the Board does not fix the salaries of the other officers, the President shall fix such salaries.

## **ARTICLE VII**

### **EXECUTION OF DOCUMENTS**

**7.1 Execution of Contracts and Other Instruments.** Except as these Bylaws otherwise provide, the Board or its duly appointed and authorized committee may authorize any officer, agent or employee, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation, and such authorization may be general or confined to specific instances. Except as so authorized or otherwise expressly provided in these Bylaws, no officer, agent or employee shall have any power or authority to bind the Corporation by any contract or engagement or to pledge its credit or to render it liable for any purpose or in any amount.

## **ARTICLE VIII**

### **ADVISORY COMMITTEE**

**8.1 Authority to Establish.** The Board may, in its discretion, establish an advisory committee to the Board. Such committee, if established from time to time, shall consist of such number of members as may be designated by the Board, and may include one (1) or more Directors as determined by the Board. Members of the advisory committee shall be appointed by the Board, to serve as members of the advisory committee for such term as may be determined from time to time by the Board. Members of the advisory committee may be removed from such committee at any time by the Board, in the exercise of its discretion.

**8.2 Authority.** The advisory committee shall act solely in an advisory capacity to the Board with respect to such matters as the Board may from time to time request. The advisory committee, and members thereof, shall have no power or authority to bind the Corporation by any contract or engagement, or to pledge the credit of the Corporation, or render it liable for any purpose or in any amount.

8.3 **Meetings.** The advisory committee may meet pursuant to such schedule as may be established from time to time by the Board.

## ARTICLE IX

### RECORDS AND REPORTS

9.1 **Reports.** The Corporation shall furnish to the Directors such reports, in such frequency, as may be required from time to time by the Board.

9.2 **Annual Report to Directors.** The Corporation shall furnish annually to all Directors, no later than one hundred twenty (120) days after the close of the Corporation's fiscal year, a report containing the following information in appropriate detail and accompanied by a report of independent accountants or if there is no report of independent accountants the certificate of the Treasurer or other authorized officer that such information was prepared without audit from the books and records of the Corporation:

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

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

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

(d) the expenses or disbursements of the Corporation, for both general and restricted purposes, during the fiscal year.

(e) any information required by Section 9.3 below.

9.3 **Annual Statement to Directors.** For purposes of this Section, a "covered transaction" is a transaction in which the Corporation, its parent or its subsidiary, was a party, and in which either of the following "interested persons" had a direct or indirect financial interest (other than a mere directorship): (1) any Director or officer of the Corporation, its parent or its subsidiary; (2) any holder of more than ten percent (10%) of the voting power of the Corporation, its parent or its subsidiary. The Corporation shall include in the annual report to Directors required by Section 9.2 above a statement briefly describing:

(a) any covered transaction during the previous fiscal year involving more than Fifty Thousand Dollars (\$50,000), or which was one of a number of covered transactions in which the same interested person had a direct or indirect material financial interest, and which transactions in the aggregate involved more than Fifty Thousand Dollars (\$50,000). The statement shall include the names of the interested person involved in such transactions, such person's relationship to the Corporation, the nature of such person's interest in the transaction and, where practicable, the amount of such interest; and

(b) the amount and circumstances of any indemnifications or advances aggregating more than Ten Thousand Dollars (\$10,000) paid during the fiscal year to any officer or Director of the Corporation.

**ARTICLE X**  
**INDEMNIFICATION OF**  
**DIRECTORS, OFFICERS, EMPLOYEES AND OTHER AGENTS**

10.1 **Indemnification.** The Corporation shall, to the maximum extent permitted by law, indemnify Directors, officers, employees, agents and all other persons referenced in Section 82.541 of the Nonprofit Corporations Law of the State of Nevada, including persons formerly occupying any such position, against all expenses described in such Section 82.541 of the Nevada Nonprofit Corporations Law. Upon written request to the Board by any person seeking indemnification under Section 82.541 of the Nevada Nonprofit Corporations Law, the Board shall promptly determine whether it is allowed under applicable law to indemnify the person seeking indemnification and if so determined, the Board shall authorize indemnification. To the full extent permitted by law and except as is otherwise determined by the Board in the specific instance, expenses incurred by a person seeking indemnification under this Bylaw in defending any proceeding covered by this Bylaw shall be advanced by the Corporation prior to the final disposition of any proceeding upon receipt by the Corporation of an undertaking by or on behalf of such person to repay such amount unless it shall ultimately be determined that such person is entitled to be indemnified by the Corporation therefore.

**ARTICLE XI**  
**GENERAL MATTERS**

11.1 **Bylaw Amendments.** Except as otherwise provided by law, the Articles of Incorporation or these Bylaws, all provisions of these Bylaws except Section 2.2.1 may be amended or repealed, or new Bylaws may be adopted, by the Board. It is intended that the limitations set forth in Section 2.2.1 as to the geography and the specific purposes of the Corporation are permanent and cannot be amended or modified by the Board at any time.

11.2 **Construction and Definitions.** Unless the context requires otherwise, the general provisions, rules of construction, and definitions of the Nevada Nonprofit Corporations Law shall govern the construction of these Bylaws. Without limiting the generality of this provision, the singular number includes the plural, the plural includes the singular, and the term "person" includes both a corporation and a natural person.

## CERTIFICATE OF SECRETARY

I certify that:

I am the Secretary of Binion Family Foundation., a Nevada Nonprofit corporation.

The attached Amended and Restated Bylaws are the Bylaws of the Corporation effective as of March 1, 2011 approved by the consent of the Board.

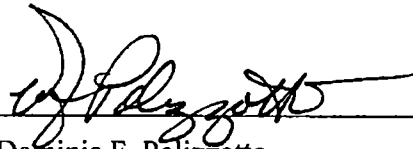
  
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Dominic F. Polizzotto

TABLE A TO THE BYLAWS OF UNION FAMILY FOUNDATION

Arts	Education	Services	Health Care	Social and Human Religion
Culture	Preschool	Housing/Shelter	General Health Care	Infrastructure/Places of Worship
Media/Communications	Elementary School	Food/Nutrition	Rehabilitation	Religious Education
Museums	Secondary School	Transportation	Health Care for the Poor	Community Care
Visual Arts	Trade School	Crime/Courts	Health Care Education	Outreach
Performing Arts	College Education	Legal Services	Mental Health	Scholarships for Clergy and Lay Persons
Historical Societies	Graduate/Professional School	Recreation	Medical Research	
	Adult Education	Youth Development		
	Libraries	Employment/Jobs		
	Student Organizations	Multiple Services		