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

2011

Department of the Treasury
Internal Revenue Service

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

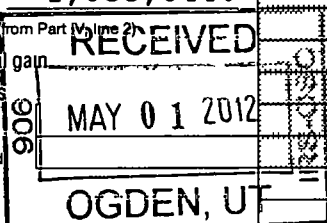
For calendar year 2011 or tax year beginning

, and ending

Name of foundation THE UPLANDS FOUNDATION		A Employer identification number 95-4442329
Number and street (or P O box number if mail is not delivered to street address) 321 SOUTH BEVERLY DRIVE	Room/suite K	B Telephone number (310)553-0289
City or town, state, and ZIP code BEVERLY HILLS, CA 90212		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation <input checked="" type="checkbox"/> Section 501(c)(3) exempt 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) ▶ \$ 3,163,077.	J Accounting method <input type="checkbox"/> Other (specify) _____ <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual (Part I, column (d) must be on cash basis.)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))</small>	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received	200,000.		N/A	
2 Check <input 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	86,306.	7,837.		STATEMENT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	92,005.			
b Gross sales price for all assets on line 6a	1,033,644.			
7 Capital gain net income (from Part IV line 2)		92,005.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss)				
11 Other income				
12 Total. Add lines 1 through 11	378,311.	99,842.		
13 Compensation of officers, directors, trustees, etc	0.	0.		0.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees				
b Accounting fees	2,700.	1,350.		1,350.
c Other professional fees				
17 Interest				
18 Taxes	2,228.	484.		1,744.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses				
24 Total operating and administrative expenses. Add lines 13 through 23	4,928.	1,834.		3,094.
25 Contributions, gifts, grants paid	355,500.			355,500.
26 Total expenses and disbursements. Add lines 24 and 25	360,428.	1,834.		358,594.
27 Subtract line 26 from line 12	17,883.			
a Excess of revenue over expenses and disbursements				
b Net investment income (if negative, enter -0-)		98,008.		
c Adjusted net income (if negative, enter -0-)			N/A	

SCANNED MAY 03 2012 Revenue



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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only			Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value			
Assets	1 Cash - non-interest-bearing		7,696.	5,952.	5,952.		
	2 Savings and temporary cash investments		586,415.	1,042,824.	1,042,824.		
	3 Accounts receivable ▶						
	Less allowance for doubtful accounts ▶						
	4 Pledges receivable ▶						
	Less allowance for doubtful accounts ▶						
	5 Grants receivable						
	6 Receivables due from officers, directors, trustees, and other disqualified persons						
	7 Other notes and loans receivable ▶						
	Less allowance for doubtful accounts ▶						
	8 Inventories for sale or use						
	9 Prepaid expenses and deferred charges						
	10a Investments - U.S. and state government obligations STMT 4		1,630,102.	1,742,595.	1,801,892.		
	b Investments - corporate stock STMT 5		902,705.	353,430.	312,409.		
	c Investments - corporate bonds						
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 ▶)							
16 Total assets (to be completed by all filers)		3,126,918.	3,144,801.	3,163,077.			
Liabilities	17 Accounts payable and accrued expenses						
	18 Grants payable						
	19 Deferred revenue						
	20 Loans from officers, directors, trustees, and other disqualified persons						
	21 Mortgages and other notes payable						
	22 Other liabilities (describe ▶)						
23 Total liabilities (add lines 17 through 22)		0.	0.				
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>						
	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		3,126,918.	3,144,801.				
30 Total net assets or fund balances		3,126,918.	3,144,801.				
31 Total liabilities and net assets/fund balances		3,126,918.	3,144,801.				

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	3,126,918.
2 Enter amount from Part I, line 27a	2	17,883.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	3,144,801.
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	3,144,801.

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			
b	SEE ATTACHED STATEMENT		
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e	1,033,644.	941,639.	92,005.

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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			
b			
c			
d			
e			92,005.

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	92,005.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	308,431.	2,942,106.	.104833
2009	308,460.	3,084,008.	.100019
2008	168,549.	3,329,635.	.050621
2007	193,510.	3,639,720.	.053166
2006	168,135.	3,106,383.	.054126

2 Total of line 1, column (d)	2	.362765
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	.072553
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	3,097,210.
5 Multiply line 4 by line 3	5	224,712.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	980.
7 Add lines 5 and 6	7	225,692.
8 Enter qualifying distributions from Part XII, line 4	8	358,594.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	980.
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	980.
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	980.
6	Credits/Payments		
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	920.
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	920.
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	2.
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	62.
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 checked="" type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10		X

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?
 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.
 c Did the foundation file Form 1120-POL for this year?
 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.
 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*
 4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?
 b *If "Yes," has it filed a tax return on Form 990-T for this year?* N/A
 5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?
If "Yes," attach the statement required by General Instruction T.
 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?
 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.
 8a Enter the states to which the foundation reports or with which it is registered (see instructions) CA
 b *If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation*
 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*
 10 Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*

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)
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)
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?
Website address N/A
14 The books are in care of EVELYN FEINTECH Telephone no (310) 553-0289
Located at 321 S. BEVERLY DR., SUITE K, BEVERLY HILLS, CA. ZIP+4 90212
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

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

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

1a During the year did the foundation (either directly or indirectly)
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(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)?
(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)
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
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?
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?
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)
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?
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.)
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
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?

SEE ACCOUNTANTS' COMPILATION REPORT.

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

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

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

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

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

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

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Yes No
 Organizations relying on a current notice regarding disaster assistance check here N/A

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No
 If "Yes," attach the statement required by Regulations section 53.4945-5(d) N/A

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No
 If "Yes" to 6b, file Form 8870. X

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No N/A

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
LYNN FEINTECH 4 THE UPLANDS BERKELEY, CA 94705	SEC'Y - TREASURER/ DIR.	1.00	0.	0.
ANTHONY F. BERNHARDT 4 THE UPLANDS BERKELEY, CA 94705	PRESIDENT/DIR.	0.00	0.	0.
EVELYN FEINTECH 10106 EMPYREAN WAY LOS ANGELES, CA 90067	VICE-PRESIDENT/DIR.	0.00	0.	0.

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

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

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

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services ▶ 0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See instructions	
3	

Total. Add lines 1 through 3 ▶ 0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	2,356,390.
b	Average of monthly cash balances	1b	787,986.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	3,144,376.
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	3,144,376.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	47,166.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,097,210.
6	Minimum investment return. Enter 5% of line 5	6	154,861.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here and do not complete this part)

1	Minimum investment return from Part X, line 6	1	154,861.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	980.
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	980.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	153,881.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	153,881.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	153,881.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	358,594.
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	358,594.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	980.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	357,614.

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
1 Distributable amount for 2011 from Part XI, line 7				153,881.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2011				
a From 2006	17,964.			
b From 2007	14,644.			
c From 2008	3,719.			
d From 2009	154,540.			
e From 2010	163,124.			
f Total of lines 3a through e	353,991.			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 358,594.				
a Applied to 2010, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2011 distributable amount				153,881.
e Remaining amount distributed out of corpus	204,713.			
5 Excess distributions carryover applied to 2011 (if an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:	558,704.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	17,964.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	540,740.			
10 Analysis of line 9				
a Excess from 2007	14,644.			
b Excess from 2008	3,719.			
c Excess from 2009	154,540.			
d Excess from 2010	163,124.			
e Excess from 2011	204,713.			

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Tax year				(e) Total
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities					
Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter.					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see 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))

SEE STATEMENT 6
b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

NONE

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**
Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

- a The name, address, and telephone number of the person to whom applications should be addressed.
- b The form in which applications should be submitted and information and materials they should include
- c Any submission deadlines
- d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
THE ORPHANS SUPPORT LEAGUE 22 CRAIG AVENUE PIEDMONT, CA 94611	NONE	PUBLIC CHARITY	HUMANITARIAN ASSISTENCE	2,500.
JEWISH VOCATIONAL SERVICES 225 BUSH STREET SAN FRANCISCO, CA 94104	NONE	PUBLIC CHARITY	SOCIAL SERVICES	5,000.
BAY CITIZENS 126 POST STREET SAN FRANCISCO, CA 94108	NONE	PUBLIC CHARITY	NON-PROFIT JOURNALISM	25,000.
TEACH FOR AMERICA 101 NEW MONTGOMERY SAN FRANCISCO, CA 94105	NONE	PUBLIC CHARITY	EDUCATION	25,000.
THE PHILANTHROPY WORKSHOP WEST 201 CALIFORNIA STREET SAN FRANCISCO, CA 94111	NONE	PUBLIC CHARITY	PHILANTHROPY EDUCATION	5,000.
Total	SEE CONTINUATION SHEET(S)			355,500.
b Approved for future payment				
NONE				
Total				0.

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

- 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...
a Transfers from the reporting foundation to a noncharitable exempt organization of:
(1) Cash
(2) Other assets
b Other transactions
(1) Sales of assets to a noncharitable exempt organization
(2) Purchases of assets from a noncharitable exempt organization
(3) Rental of facilities, equipment, or other assets
(4) Reimbursement arrangements
(5) Loans or loan guarantees
(6) Performance of services or membership or fundraising solicitations
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees
d If the answer to any of the above is "Yes," complete the following schedule

Table with 4 columns: (a) Line no, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. Row 1 contains 'N/A'.

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 [X] No

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship. Row 1 contains 'N/A'.

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) is based on all information of which preparer has any knowledge. Signature of officer or trustee: [Signature], Date: 4/27/12, Title: Secretary.

Paid Preparer Use Only: Print/Type preparer's name: JOSEPH B. BURTON, C.P.A.; Preparer's signature: JOSEPH B. BURTON; Date: 04/23/12; Check [] if self-employed; PTIN: P00253372; Firm's name: BAY SHERMAN & CRAIG, LLP; Firm's EIN: 95-3303070; Firm's address: 11845 W. OLYMPIC BLVD., #845 LOS ANGELES, CA 90064; Phone no: (310) 477-1400.

May the IRS discuss this return with the preparer shown below (see instr 1)? [X] Yes [] No

Schedule B

(Form 990, 990-EZ, or 990-PF)

Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

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

OMB No 1545-0047

2011

Name of the organization

THE UPLANDS FOUNDATION

Employer identification number

95-4442329

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 foundationCheck 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, total 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 total 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 line H of its Form 990-EZ or on Part I, 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).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2011)

SEE ACCOUNTANTS' COMPILATION REPORT

Name of organization THE UPLANDS FOUNDATION	Employer identification number 95-4442329
---	---

Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	LYNN FEINTECH 4 THE UPLANDS BERKELEY, CA 94705	\$ 200,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

Name of organization

Employer identification number

THE UPLANDS FOUNDATION

95-4442329

Part II Noncash Property (see instructions). Use duplicate copies of Part II if additional space is needed.

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

Name of organization

Employer identification number

THE UPLANDS FOUNDATION

95-4442329

Part III Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total 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.) ▶ \$ _____
Use duplicate copies of Part III if additional space is needed.

(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

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
WOMEN'S INITIATIVE FOR SELF EMPLOYMENT 1398 VALENCIA STREET SAN FRANCISCO, CA 94110	NONE	PUBLIC CHARITY	SOCIAL SERVICES	5,000.
PLANNED PARENTHOOD 434 WEST 33RD STREET NEW YORK, NY 10001	NONE	PUBLIC CHARITY	PROVIDER OF REPRODUCTIVE HEALTHCARE	2,500.
WE SPARK 13522 VENTURA BLVD SHERMAN OAKS, CA 91423	NONE	PUBLIC CHARITY	PROVIDE COUNSELING FOR CANCER FAMILIES	5,000.
SALVATION ARMY PO BOX 510 OAKLAND, CA 94604	NONE	PUBLIC CHARITY	TO PROVIDE ASSISTANCE TO THE NEEDY	500.
UC REGENTS FOR CAL PERFORMANCES 101 ZELLERBACH HALL #4800 BERKELEY, CA 94720	NONE	PUBLIC CHARITY	TO SUPPORT THE ARTS	5,000.
LEAP PO BOX 3005 MORAGA, CA 94575	NONE	PUBLIC CHARITY	SUPPORT EDUCATION	10,000.
EDIBLE SCHOOLYARD PROJECT 1517 SHATTUCK AVE. BERKELEY, CA 94709	NONE	PUBLIC CHARITY	SUPPORT EDUCATION	3,000.
SAN FRANCISCO PERFORMANCES 500 SUTTER STREET SAN FRANCISCO, CA 94102	NONE	PUBLIC CHARITY	TO SUPPORT THE ARTS	5,000.
ALAMEDA COUNTY MEALS ON WHEELS PO BOX 14002 OAKLAND, CA 94614	NONE	PUBLIC CHARITY	PROVIDE MEALS FOR THE INFIRMED	1,000.
ALAMEDA COUNTY COMMUNITY FOOD BANK P.O. BOX 2599 OAKLAND, CA 94614	NONE	PUBLIC CHARITY	PROVIDE FOOD FOR NEEDY	5,000.
Total from continuation sheets				293,000.

SEE ACCOUNTANTS' COMPILATION REPORT

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
SAN FRANCISCO BALLET 455 FRANKLIN STREET SAN FRANCISCO, CA 94102	NONE	PUBLIC CHARITY	TO SUPPORT THE ARTS	5,000.
COLLEGE TRACK 2846 BAY ROAD EAST PALO ALTO, CA 94303	NONE	PUBLIC CHARITY	TUTORING ECONOMICALLY DISADVANTAGED HIGH SCHOOL STUD	95,000.
GOOD SAMARITAN FAMILY RESOURCE CENTER 1294 POTRERO AVE. SAN FRANCISCO, CA 94110	NONE	PUBLIC CHARITY	FAMILY COUNSELING/ SHELTER/DAY CAMP	1,000.
NATURAL RESOURCE DEFENSE COUNCIL 111 SUTTER STREET SAN FRANCISCO, CA 94104	NONE	PUBLIC CHARITY	PROTECT THE ENVIRONMENT	25,000.
SAN FRANCISCO FREE CLINIC 132 CLEMENT ST. SAN FRANCISCO, CA 94118	NONE	PUBLIC CHARITY	PROVIDE FREE MEDICAL CARE	10,000.
OBERLIN DANCE COLLECTIVE 3153 17TH STREET SAN FRANCISCO, CA 94119	NONE	PUBLIC CHARITY	SUPPORT CONTEMPORARY DANCE & TRAINING SCHOOL	110,000.
SAN FRANCISCO CHRONICLE SEASON OF SHARING PO BOX 44740 SAN FRANCISCO, CA 94102	NONE	PUBLIC CHARITY	PROVIDE ASSISTANCE TO THE NEEDY	5,000.
Total from continuation sheets				

THE UPLANDS FOUNDATION

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 \$60,000 PV LOS ANGELES CALIF CMNY REDEV	P	09/16/09	12/01/11
b \$250,000 PV PERALTA CALIF COMMUNITY COLLEGE	P	11/05/09	03/28/11
c \$45,000 PV SAN DIEGO CA REDEV	P	09/21/09	09/01/11
d \$20,000 PV WHITTIER CA REDEV	P	11/24/09	11/01/11
e 1,000 SH VESTAS WIND SYSTEMS	P	02/19/10	01/07/11
f 4,000 SH TELVENT GIT	P	12/20/07	09/02/11
g 3,500 SH ISHARES MSCI ALL COUNTRY	P	VARIOUS	07/26/11
h 6,000 SH MARKET VECTORS ETF	P	VARIOUS	05/11/11
i			
j			
k			
l			
m			
n			
o			

(a) 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 60,000.		59,986.	14.
b 258,750.		263,560.	-4,810.
c 45,000.		44,887.	113.
d 20,000.		19,073.	927.
e 30,898.		51,968.	-21,070.
f 160,000.		107,078.	52,922.
g 219,594.		193,197.	26,397.
h 239,402.		201,890.	37,512.
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			(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
(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	
a			14.
b			-4,810.
c			113.
d			927.
e			-21,070.
f			52,922.
g			26,397.
h			37,512.
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	92,005.
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

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
MORGAN STANLEY SMITH BARNEY	7,837.	0.	7,837.
PERSHING LLC	76,721.	0.	76,721.
STIFEL NICOLAUS	1,748.	0.	1,748.
TOTAL TO FM 990-PF, PART I, LN 4	86,306.	0.	86,306.

FORM 990-PF ACCOUNTING FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BAY SHERMAN & CRAIG	2,700.	1,350.		1,350.
TO FORM 990-PF, PG 1, LN 16B	2,700.	1,350.		1,350.

FORM 990-PF TAXES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FRANCHISE TAX BOARD - FILING FEE	10.	0.		10.
FEDERAL EXCISE TAX ON INVESTMENT INCOME	1,659.	0.		1,659.
FOREIGN TAX WITHHELD	484.	484.		0.
CA ATTORNEY GENERAL FEES	75.	0.		75.
TO FORM 990-PF, PG 1, LN 18	2,228.	484.		1,744.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS			STATEMENT	4
DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE	
\$250,000 PV INDUSTRY CALIF URBAN DEV AGY		X	250,000.	251,580.	
\$70,000 PV LOS ANGELES CALIF CMNTY REDEV 4.99%		X	69,983.	70,089.	
&250,000 PV PERALTA CALIF CMNTY COLLEGE DISTR		X	0.	0.	
\$160,000 PV SAN DIEGO CALIF REDEV AGTY		X	159,600.	163,851.	
\$200,000 PV SAN MARCOS CALIF PUB FACS		X	195,416.	209,633.	
\$160,000 PV WHITTIER CALIF REDEV AGY		X	152,584.	158,613.	
\$175,000 PV SAN MATEO CALIF REDEV.		X	171,579.	177,713.	
\$250,000 PV LOS ANGELES CALIF CMNTY REDEV AGY 5.6%		X	243,433.	257,093.	
\$250,000 PV TEMECULA VY CA UNIFED SCH		X	250,000.	255,090.	
\$250,000 PV TEMECULA VY CA UNIFED SCH		X	250,000.	258,230.	
TOTAL U.S. GOVERNMENT OBLIGATIONS					
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			1,742,595.	1,801,892.	
TOTAL TO FORM 990-PF, PART II, LINE 10A			1,742,595.	1,801,892.	

FORM 990-PF	CORPORATE STOCK		STATEMENT	5
DESCRIPTION			BOOK VALUE	FAIR MARKET VALUE
2,750 SH SILICON INSULATOR			54,368.	13,569.
16,000 SH APPLIED MATERIALS, INC			218,046.	171,360.
4,000 SH TELVERNT GIT			0.	0.
2,000 SH BORGWARNER INC			81,016.	127,480.
3,500 SH ISHARES TR MSCI ALL COUNTIES			0.	0.
6,000 SH MARKET VECTORS EFT TR			0.	0.
1,000 SH VESTAS WIND SYSTEMS			0.	0.
TOTAL TO FORM 990-PF, PART II, LINE 10B			353,430.	312,409.

FORM 990-PF

PART XV - LINE 1A
LIST OF FOUNDATION MANAGERS

STATEMENT 6

NAME OF MANAGER

LYNN FEINTECH
ANTHONY F. BERNHARDT

SEE ACCOUNTANTS' COMPILATION REPORT

BAY SHERMAN & CRAIG, LLP

CERTIFIED PUBLIC ACCOUNTANTS

11845 WEST OLYMPIC BOULEVARD

SUITE 845, WEST TOWER

LOS ANGELES, CALIFORNIA 90064

(310) 477-1400

FAX (310) 479-0720

April 23, 2012

INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

Board of Directors
The Uplands Foundation
Beverly Hills, California

We have compiled the balance sheet of The Uplands Foundation as of December 31, 2011 and the related statement of income for the year then ended included in the accompanying prescribed form. We have not audited or reviewed the financial statements included in the accompanying prescribed form and, accordingly do not express an opinion or provide any assurance about whether the financial statements are in accordance with the form prescribed by the Internal Revenue Service.

Management is responsible for the preparation and fair presentation of the financial statements included in the form prescribed by the Internal Revenue Service and for designing, implementing and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

The financial statements included in the accompanying prescribed form are presented in accordance with the requirements of the Internal Revenue Service and are not intended to be a presentation in accordance with accounting principles generally accepted in the United States of America.

This report is intended solely for the information and use of the Internal Revenue Service and is not intended to be and should not be used by anyone other than this specified party.

Bay Sherman & Craig LLP

Exhibit A