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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

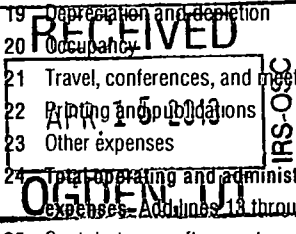
Note The foundation may be able to use a copy of this return to satisfy state reporting requirements

For calendar year 2011 or tax year beginning **DEC 1, 2011**, and ending **NOV 30, 2012**

Name of foundation THE GRACE HELEN SPEARMAN FOUNDATION		A Employer identification number 76-0721677
Number and street (or P O box number if mail is not delivered to street address) 3511 DIXIE CANYON PLACE	Room/suite	B Telephone number 8189954418
City or town, state, and ZIP code SHERMAN OAKS, CA 91423		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"/> 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) \$ 14,572,396. (Part I, column (d) must be on cash basis.)	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	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)
Revenue	1 Contributions, gifts, grants, etc., received				
	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	119,738.	119,738.	119,738.	STATEMENT 1
	5a Gross rents	589,114.	589,114.	589,114.	STATEMENT 2
	b Net rental income or (loss) 251,645.				STATEMENT 3
	6a Net gain or (loss) from sale of assets not on line 10	<25,134.>			
	b Gross sales price for all assets on line 6a 964,849.				
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain			N/A	
	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	683,718.	708,852.	708,852.		
13 Compensation of officers, directors, trustees, etc	161,837.	146,203.	161,837.	15,634.	
14 Other employee salaries and wages					
15 Pension plans, employee benefits	9,052.	9,052.	9,052.	0.	
16a Legal fees STMT 4	4,850.	4,850.	4,850.	0.	
b Accounting fees STMT 5	88,736.	88,736.	88,736.	0.	
c Other professional fees					
17 Interest					
18 Taxes STMT 6	376.	376.	376.	0.	
19 Depreciation and depletion	74,602.	74,602.	74,602.		
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 7	387,488.	387,488.	387,488.	0.	
24 Total operating and administrative expenses - Add lines 13 through 23	726,941.	711,307.	726,941.	15,634.	
25 Contributions, gifts, grants paid	275,150.			275,150.	
26 Total expenses and disbursements Add lines 24 and 25	1,002,091.	711,307.	726,941.	290,784.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	<318,373.>				
b Net investment income (if negative, enter -0-)		0.			
c Adjusted net income (if negative, enter -0-)			0.		

SCANNED APR 18 2013
Operating and Administrative Expenses



4

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		2,049,035.	493,477.	493,477.	
	2	Savings and temporary cash investments					
	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					
	b	Investments - corporate stock STMT 9			3,329,114.	3,704,187.	3,862,916.
	c	Investments - corporate bonds STMT 10			1,070,412.	1,960,362.	2,006,003.
11	Investments - land, buildings, and equipment basis ▶ 2,575,000.						
	Less: accumulated depreciation STMT 8 ▶ 208,264.			2,441,338.	2,366,736.	2,575,000.	
12	Investments - mortgage loans						
13	Investments - other						
14	Land, buildings, and equipment: basis ▶ 5,663,393.						
	Less: accumulated depreciation ▶			5,635,000.	5,663,393.	5,635,000.	
15	Other assets (describe ▶)						
16	Total assets (to be completed by all filers)			14,524,899.	14,188,155.	14,572,396.	
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 ▶ SECURITY DEPOSITS)			44,729.	26,358.	
23	Total liabilities (add lines 17 through 22)			44,729.	26,358.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>						
	and complete lines 24 through 26 and lines 30 and 31.						
	24	Unrestricted		14,480,170.	14,161,797.		
	25	Temporarily restricted					
	26	Permanently restricted					
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/>						
	and complete lines 27 through 31.						
27	Capital stock, trust principal, or current funds						
28	Paid-in or capital surplus, or land, bldg., and equipment fund						
29	Retained earnings, accumulated income, endowment, or other funds						
30	Total net assets or fund balances			14,480,170.	14,161,797.		
31	Total liabilities and net assets/fund balances			14,524,899.	14,188,155.		

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	14,480,170.
2	Enter amount from Part I, line 27a	2	<318,373.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	14,161,797.
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	14,161,797.

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 PUBLICLY TRADED SECURITIES	P	VARIOUS	VARIOUS
b PUBLICLY TRADED SECURITIES	P	VARIOUS	VARIOUS
c CAPITAL GAINS DIVIDENDS			
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 621,020.		675,037.	<54,017.>
b 330,428.		314,946.	15,482.
c 13,401.			13,401.
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(j) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			<54,017.>
b			15,482.
c			13,401.
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	<25,134.>
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	<54,017.>

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	35,245.	13,552,052.	.002601
2009			
2008			
2007			
2006			

2 Total of line 1, column (d)	2	.002601
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	.002601
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	14,441,014.
5 Multiply line 4 by line 3	5	37,561.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	0.
7 Add lines 5 and 6	7	37,561.
8 Enter qualifying distributions from Part XII, line 4	8	290,784.

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	0.
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	0.
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	0.
6	Credits/Payments:		
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	141.
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	141.
8	Enter any penalty for underpayment of estimated tax. Check here <input 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	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	141.
11	Enter the amount of line 10 to be: Credited to 2012 estimated tax <input type="checkbox"/> 141. Refunded <input checked="" type="checkbox"/>	11	0.

Part VII-A Statements Regarding Activities

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

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 STEVEN TOBIN Telephone no. 818-995-4418 Located at 3511 DIXIE CANYON PLACE, SHERMAN OAKS, CA ZIP+4 91423
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? If "Yes," list the years
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?

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 propàganda, 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

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

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 11		161,837.	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	5,615,245.
b	Average of monthly cash balances	1b	835,683.
c	Fair market value of all other assets	1c	8,210,000.
d	Total (add lines 1a, b, and c)	1d	14,660,928.
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	14,660,928.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	219,914.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	14,441,014.
6	Minimum investment return. Enter 5% of line 5	6	722,051.

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	722,051.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	0.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	722,051.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	722,051.
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	722,051.

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	290,784.
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	290,784.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	290,784.

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				722,051.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			269,002.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006	11,650.			
b From 2007	4,400.			
c From 2008	8,450.			
d From 2009	6,450.			
e From 2010	36,778.			
f Total of lines 3a through e	67,728.			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 290,784.				
a Applied to 2010, but not more than line 2a			269,002.	
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				21,782.
e Remaining amount distributed out of corpus	0.			
f Total of lines 4a through 4e	67,728.			67,728.
5 Excess distributions carryover applied to 2011 (if an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 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				632,541.
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	0.			
9 Excess distributions carryover to 2012 Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

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	Prior 3 years			(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)(ii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 **Information Regarding Foundation Managers:**
 a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)
NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.
NONE

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

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

- 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 <i>Paid during the year</i>				
SEE SCHEDULE ATTACHED	NONE	EXEMPT		275,150.
Total			▶ 3a	275,150.
b <i>Approved for future payment</i>				
NONE				
Total			▶ 3b	0.

THE GRACE HELEN SPEARMAN FOUNDATION
 CONTRIBUTIONS PAID DURING THE YEAR
 12/1/2011 TO 11/30/2012

RECIPIENT NAME	RECIPIENT ADDRESS	RELATIONSHIP	RECIPIENT STATUS	PURPOSE OF CONTRIBUTION	AMOUNT
Dayle McIntosh Disability	13272 GARDEN GROVE BLVD. GARDEN GROVE, CA 92843	NONE	EXEMPT		1,000
Desert Cancer Foundation	74091 LARREA STREET PALM DESERT, CA 92260	NONE	EXEMPT		2,000
International Childrens Heart Fund	1750 MADISON AVENUE, #500 MEMPHIS, TN 38104	NONE	EXEMPT		1,000
Los Angeles Habilitation House	2041 SAN GABRIEL AVENUE LONG BEACH, CA 90810	NONE	EXEMPT		1,000
Historic Farmland USA Inc	100 N MAIN STREET PO BOX 251 FARMILAND, IN 47340	NONE	EXEMPT		1,000
Los Angeles Habilitation House	2041 SAN GABRIEL AVENUE LONG BEACH, CA 90810	NONE	EXEMPT		1,000
Aids Life Cycle	1125 N MCCADDEN PLACE LOS ANGELES, CA 90038	NONE	EXEMPT		5,000
Boy Scouts of America	2333 SCOUT WAY LOS ANGELES, CA 90026	NONE	EXEMPT		5,000
Caballeros	PO BOX 4082 PALM SPRINGS, CA 92263	NONE	EXEMPT		3,000
Haig It Up	12930 VENTURA BLVD #58 STUDIO CITY, CA 91604	NONE	EXEMPT		3,000
House of Hope	205 WEST 9TH STREET SAN PEDRO, CA 90731	NONE	EXEMPT		3,000
Los Angeles Habilitation House	2041 SAN GABRIEL AVENUE LONG BEACH, CA 90810	NONE	EXEMPT		10,000
Picture Me Happy	2801 ATLANTIC AVENUE LONG BEACH, CA 90806	NONE	EXEMPT		5,000
Stagebridge	2501 HARRISON STREET OAKLAND, CA 94612	NONE	EXEMPT		5,000
Trevor Project	8704 SANTA MONICA BLVD. #200 WEST HOLLYWOOD, CA 90069	NONE	EXEMPT		3,000
University Christian Church	5831 WEST CENTINELA AVENUE LOS ANGELES, CA 90045	NONE	EXEMPT		5,000
Aids Life Cycle	1125 N MCCADDEN PLACE LOS ANGELES, CA 90038	NONE	EXEMPT		5,000
APLA (AIDS PROJECT LA)	611 SOUTH KINGSLEY DRIVE LOS ANGELES, CA 90005	NONE	EXEMPT		900
Cancer Services of East	3500 DEPAUW BLVD #2070 INDIANAPOLIS, IN 46268	NONE	EXEMPT		5,000
Crossroads Cultural Center	5511 W 64TH STREET LOS ANGELES, CA 90056	NONE	EXEMPT		1,000
Hollywood Brazilian Film Festival	1125 QUEEN ANNE PLACE #4 LOS ANGELES, CA 90019	NONE	EXEMPT		5,000
Aids Service Center	65 N RAYMOND AVENUE #240 PASADENA, CA 91103	NONE	EXEMPT		4,000
Angeles Chorale	20929 VENTURA BLVD #47-120 WOODLAND HILLS, CA 91364	NONE	EXEMPT		3,000
Big Brothers and Sisters	230 NORTH 13TH STREET PHILADELPHIA, PA 19107	NONE	EXEMPT		2,000
Caballeros	PO BOX 4082 PALM SPRINGS, CA 92263	NONE	EXEMPT		2,000
Crossroads Cultural Center	5511 W 64TH STREET LOS ANGELES, CA 90056	NONE	EXEMPT		2,000
Dayle McIntosh Disability	13272 GARDEN GROVE BLVD. GARDEN GROVE, CA 92843	NONE	EXEMPT		5,000
Haig It Up	12930 VENTURA BLVD. #58 STUDIO CITY, CA 91604	NONE	EXEMPT		2,000
Hollywood Brazilian Film Festival	1125 QUEEN ANNE PLACE #4 LOS ANGELES, CA 90019	NONE	EXEMPT		4,000
Los Angeles Habilitation House	2041 SAN GABRIEL AVENUE LONG BEACH, CA 90810	NONE	EXEMPT		25,000
Picture Me Happy	2801 ATLANTIC AVENUE LONG BEACH, CA 90806	NONE	EXEMPT		5,000
Sober in the Sun	PO BOX 4584 PALM SPRINGS, CA 92263	NONE	EXEMPT		3,000
Team Rubicon	1030 W HILLCREST BLVD. INGLEWOOD, CA 90301	NONE	EXEMPT		4,000
Thousand Oaks Police Charitable	2100 THOUSAND OAKS BLVD THOUSAND OAKS, CA 91362	NONE	EXEMPT		3,000
Alzheimers Association	225 N MICHIGAN AVE FL 17 CHICAGO, IL 60601	NONE	EXEMPT		5,000
Aids Service Center	65 N RAYMOND AVENUE #240 PASADENA, CA 91103	NONE	EXEMPT		5,000
Cancer Services of East	3500 DEPAUW BLVD. #2070 INDIANAPOLIS, IN 46268	NONE	EXEMPT		2,500
Childrens Burn Foundation	5000 VAN NUYS BLVD #450 SHERMAN OAKS, CA 91403	NONE	EXEMPT		5,000
Exceptional Minds	13400 RIVERSIDE DRIVE #211 SHERMAN OAKS, CA 91423	NONE	EXEMPT		5,000
Help See Me	20 WEST 36TH STREET #701 NEW YORK, NY 10018	NONE	EXEMPT		5,000

THE GRACE HELEN SPEARMAN FOUNDATION
 CONTRIBUTIONS PAID DURING THE YEAR
 12/1/2011 TO 11/30/2012

RECIPIENT NAME	RECIPIENT ADDRESS	RELATIONSHIP	RECIPIENT STATUS	PURPOSE OF CONTRIBUTION	AMOUNT
Historic Farmland USA Inc	100 N MAIN STREET PO BOX 251 FARMLAND, IN 47340	NONE	EXEMPT		2,500
Los Angeles Habilitation House	2041 SAN GABRIEL AVENUE LONG BEACH, CA 90810	NONE	EXEMPT		10,000
Muncie Civic Center	216 E MAIN STREET MUNCIE, IN 47305	NONE	EXEMPT		8,000
Picture Me Happy	2801 ATLANTIC AVENUE LONG BEACH, CA 90806	NONE	EXEMPT		10,000
Project Angel Food	922 VINE STREET LOS ANGELES, CA 90038	NONE	EXEMPT		10,000
Steps for our Community	5435 VESPER AVENUE SHERMAN OAKS, CA 91411	NONE	EXEMPT		2,000
National MS Society	2440 SOUTH SEPULVEDA BLVD LOS ANGELES, CA 90064	NONE	EXEMPT		5,000
Hofstra University	HOFSTRA UNIVERSITY HEMPSTEAD, NY 11549	NONE	EXEMPT		5,000
CAL CPA Institute	1800 GATEWAY DRIVE #200 SAN MATEO, CA 94404	NONE	EXEMPT		10,000
City of Hope	1500 EAST DUARTE BLVD DUARTE, CA 91010	NONE	EXEMPT		5,000
GLSEN	90 BROAD STREET, 2ND FLOOR NEW YORK, NY 10004	NONE	EXEMPT		5,000
Hollywood Brazilian Film Festival	1125 QUEEN ANNE PLACE #4 LOS ANGELES, CA 90019	NONE	EXEMPT		5,000
Humane Society of the US	2100 L STREET, NW WASHINGTON, D.C. 20037	NONE	EXEMPT		5,000
Los Angeles Habilitation House	2041 SAN GABRIEL AVENUE LONG BEACH, CA 90810	NONE	EXEMPT		5,000
Picture Me Happy	2801 ATLANTIC AVENUE LONG BEACH, CA 90806	NONE	EXEMPT		5,000
Pierce College	6201 WINNETKA AVENUE WOODLAND HILLS, CA 91371	NONE	EXEMPT		5,000
The Emily Shane Foundation	2893 SEA RIDGE STREET MALIBU, CA 90265	NONE	EXEMPT		5,000
The Garden Club of Palm Springs	4401 MAGNOLIA AVENUE ST. LOUIS, MO 63110	NONE	EXEMPT		5,000
Braille Institute	741 NORTH VERMONT AVENUE LOS ANGELES, CA 90029	NONE	EXEMPT		10,000
					250
TOTAL					275,150

2011 DEPRECIATION AND AMORTIZATION REPORT

248 S REEVES AND 7956-7962 3RD STREET

RENT

1

Asset No	Description	Date Acquired	Method	Life	C o n v	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	-Ending Accumulated Depreciation
1	248 S. REEVES BEVERLY HILLS, CA 90212	03/27/10	SL	27.50		MM17	900,000.				900,000.	58,637.		32,727.	91,364.
2	7956 W 3RD STREET LOS ANGELES, CA 90048	03/27/10	ADS	40.00		HXL7	1,675,000.				1,675,000.	75,025.		41,875.	116,900.
	* TOTAL 990-PF RENTAL DEPR						2,575,000.				2,575,000.	133,662.		74,602.	208,264.

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
U.S. TRUST - NOMINEE	125,462.	13,401.	112,061.
U.S. TRUST - NOMINEE	9,964.	0.	9,964.
U.S. TRUST - NOMINEE ACCRUED INTEREST PAID	<2,287.>	0.	<2,287.>
TOTAL TO FM 990-PF, PART I, LN 4	133,139.	13,401.	119,738.

FORM 990-PF	RENTAL INCOME	STATEMENT	2
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KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
248 S REEVES AND 7956-7962 3RD STREET, CALIFORNIA	1	589,114.
TOTAL TO FORM 990-PF, PART I, LINE 5A		589,114.

FORM 990-PF	RENTAL EXPENSES	STATEMENT	3
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DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
DEPRECIATION		74,602.	
RENTAL EXPENSES		262,867.	
- SUBTOTAL -	1		337,469.
TOTAL RENTAL EXPENSES			337,469.
NET RENTAL INCOME TO FORM 990-PF, PART I, LINE 5B			251,645.

FORM 990-PF LEGAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
COX, CASTLE, & NICHOLSON	4,850.	4,850.	4,850.	0.
TO FM 990-PF, PG 1, LN 16A	4,850.	4,850.	4,850.	0.

FORM 990-PF ACCOUNTING FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
VICTOR M. CRISOSTOMO ACCOUNTANCY CORP - TAX AND ACCOUNTING	25,292.	25,292.	25,292.	0.
MANELA & CO. - CERTIFIED AUDIT	63,444.	63,444.	63,444.	0.
TO FORM 990-PF, PG 1, LN 16B	88,736.	88,736.	88,736.	0.

FORM 990-PF TAXES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAXES AND LICENSES	376.	376.	376.	0.
TO FORM 990-PF, PG 1, LN 18	376.	376.	376.	0.

FORM 990-PF	OTHER EXPENSES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
BANK CHARGES	121,323.	121,323.	121,323.		0.
INSURANCE	2,287.	2,287.	2,287.		0.
PAYROLL FEES	1,011.	1,011.	1,011.		0.
RENTAL EXPENSES	262,867.	262,867.	262,867.		0.
TO FORM 990-PF, PG 1, LN 23	387,488.	387,488.	387,488.		0.

FORM 990-PF	DEPRECIATION OF ASSETS HELD FOR INVESTMENT			STATEMENT	8
DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE	FAIR MARKET VALUE	
248 S. REEVES BEVERLY HILLS, CA 90212	900,000.	91,364.	808,636.	900,000.	
7956 W 3RD STREET LOS ANGELES, CA 90048	1,675,000.	116,900.	1,558,100.	1,675,000.	
TO 990-PF, PART II, LN 11	2,575,000.	208,264.	2,366,736.	2,575,000.	

FORM 990-PF	CORPORATE STOCK		STATEMENT	9
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE		
MUTUAL FUNDS	3,199,062.	3,351,125.		
HEDGE FUNDS	505,125.	511,791.		
TOTAL TO FORM 990-PF, PART II, LINE 10B	3,704,187.	3,862,916.		

FORM 990-PF CORPORATE BONDS STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
BOND FUNDS	1,960,362.	2,006,003.
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,960,362.	2,006,003.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 11

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
STEVEN TOBIN 3511 DIXIE CANYON PLACE SHERMAN OAKS, CA 91423	PRESIDENT & DIRECTOR 40.00	156,337.	0.	0.
DIRK ETCHISON 6755 TYRONE AVENUE VAN NUYS, CA 91405	DIRECTOR 2.00	2,500.	0.	0.
KEN RANDMAN 5254 EDGEWARE DRIVE CALABASAS, CA 91301	DIRECTOR 2.00	3,000.	0.	0.
ALMA BANAUELOS 515 S. FLOWER STREET #2700 LOS ANGELES, CA 90071	DIRECTOR 0.00	0.	0.	0.
JOHN OSTLER 515 S. FLOWER STREET #2700 LOS ANGELES, CA 90071	DIRECTOR 0.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		161,837.	0.	0.

THE GRACE HELEN SPEARMAN FOUNDATION
SCHEDULE OF SECURITIES HELD
NOVEMBER 30, 2012

<u>DESCRIPTION</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
COLUMBIA ENERGY AND NATURAL RESOURCES FUND	60,000	50,322
COLUMBIA SELECT LARGE CAP GROWTH FUND	589,738	670,882
COLUMBIA VALUE AND RESTRUCTURING FUND	287,794	323,548
CULLEN HIGH DIVIDEND EQUITY FUND	600,000	643,401
SELECT SECTOR SPIDER ENERGY FUND	50,612	46,900
COLUMBIA ACORN SELECT FUND	200,000	187,958
ISHARES DOW JONES US AEROSPACE & DEFENSE INDEX FUND	30,237	31,645
POWERSHARES WATER RESOURCES PORTFOLIO FUND	30,377	31,808
COLUMBIA MARSICO INTERNATIONAL OPPURTUNITY FUND	300,000	286,734
ISHARES SINGAPORE INDEX FUND	119,908	133,812
MARKETS VECTORS AGRIBUSINESS ETF	60,243	57,909
THORNBURG INTERNATIONAL VALUE FUND	81,789	87,312
ISHARES BRAZIL INDEX FUND	69,391	59,833
ISHARES EMERGING MARKETS INDEX FUND	198,957	192,629
ISHARES INDONESIA INVESTABLE MARKET INDEX FUND	70,016	68,908
NEUBERGER BERMAN EMERGING MARKETS EQUITY FUND	300,000	335,654
NATIXIS REAL ESTATE FUND	150,000	141,870
CORPORATE STOCKS	<u>3,199,062</u>	<u>3,351,125</u>
PROCTOR & GAMBLE NOTE	100,718	100,882
MICROSOFT CORP NOTE	103,754	103,224
VERIZON COMMUNICATIONS NOTE	101,160	104,171
TOYOTA MOTOR NOTE	100,401	104,826
BEAR STEARNS NOTE	105,343	116,047
COLUMBIA STRATEGIC INCOME FUND	200,000	210,265
ISHARES S&P INDEX FUND	175,253	179,640
TOTAL NOTE	103,321	105,280
PIMCO FOREIGN BOND FUND	364,098	386,684
ARTIO GLOBAL HIGH INCOME	406,314	386,918
PIMCO EMERGING LOCAL BOND FUND	200,000	208,066
CORPORATE BONDS	<u>1,960,362</u>	<u>2,006,003</u>
PERMANENT PORTFOLIO	255,125	261,567
PIMCO ALL ASSET FUND	150,000	151,674
ARBITRAGE FUND	100,000	98,550
HEDGE FUNDS	<u>505,125</u>	<u>511,791</u>