

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

2010

Department of the Treasury
Internal Revenue Service

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

For calendar year 2010, or tax year beginning _____, and ending _____

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

Name of foundation BLAKEMORE FOUNDATION		A Employer identification number 91-1505735
Number and street (or P.O. box number if mail is not delivered to street address) C/O GRIFFITH WAY, 1201 THIRD AVE.	Room/suite #4800	B Telephone number (206) 359-8778
City or town, state, and ZIP code SEATTLE, WA 98101-3266		C If exemption application is pending, check here <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		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 8,635,519. (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) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
		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	2,500.		N/A	
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	128,562.	128,562.		STATEMENT 1
	4 Dividends and interest from securities	177,379.	177,379.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	64,799.			
	b Gross sales price for all assets on line 6a	1,375,051.			
	7 Capital gain net income (from Part IV, line 2)		64,799.		
	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	3,334.	3,334.		STATEMENT 3	
12 Total. Add lines 1 through 11	376,574.	374,074.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees STMT 4	396.	4.		0.
	b Accounting fees STMT 5	2,400.	24.		0.
	c Other professional fees				
	17 Interest				
	18 Taxes STMT 6	1,214.	0.		25.
	19 Depreciation and depletion				
	20 Occupancy	13,901.	1,390.		12,511.
	21 Travel, conferences, and meetings	2,707.	271.		0.
	22 Printing and publications				
	23 Other expenses STMT 7	184,698.	86,715.		97,983.
	24 Total operating and administrative expenses. Add lines 13 through 23	205,316.	88,404.		110,519.
	25 Contributions, gifts, grants paid	633,150.			633,150.
26 Total expenses and disbursements. Add lines 24 and 25	838,466.	88,404.		743,669.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-461,892.				
b Net investment income (if negative, enter -0-)		285,670.			
c Adjusted net income (if negative, enter -0-)			N/A		

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	1,011,569.	30,001.	30,001.
	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 8 4,567,256.	5,164,735.	5,777,859.
	c Investments - corporate bonds	STMT 9 2,890,837.	2,810,712.	2,827,659.
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)	8,469,662.	8,005,448.	8,635,519.	
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"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	8,469,662.	8,005,448.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
29 Retained earnings, accumulated income, endowment, or other funds	0.	0.		
30 Total net assets or fund balances	8,469,662.	8,005,448.		
31 Total liabilities and net assets/fund balances	8,469,662.	8,005,448.		

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	8,469,662.
2 Enter amount from Part I, line 27a	2	-461,892.
3 Other increases not included in line 2 (itemize) OTHER INCREASES	3	3,394.
4 Add lines 1, 2, and 3	4	8,011,164.
5 Decreases not included in line 2 (itemize) INCOME RECORDED IN PRIOR YEAR	5	5,716.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	8,005,448.

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 1,375,051.		1,310,252.	64,799.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			
b			
c			
d			
e			64,799.

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	64,799.
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))
2009	782,256.	7,027,797.	.111309
2008	1,176,951.	8,629,614.	.136385
2007	1,447,309.	11,729,579.	.123390
2006	1,329,321.	11,521,856.	.115374
2005	1,285,037.	11,534,620.	.111407

2 Total of line 1, column (d)	2	.597865
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	.119573
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	8,464,388.
5 Multiply line 4 by line 3	5	1,012,112.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,857.
7 Add lines 5 and 6	7	1,014,969.
8 Enter qualifying distributions from Part XII, line 4	8	743,669.

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 type="checkbox"/> and enter 1% of Part I, line 27b		1	5,713.
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	5,713.
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	5,713.
6 Credits/Payments:			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	1,680.	
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	1,680.	
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	4,033.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2011 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11		

Part VII-A Statements Regarding Activities

	Yes	No
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
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? <i>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.</i>		X
1c Did the foundation file Form 1120-POL for this year?		X
2 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? <i>If "Yes," attach a detailed description of the activities.</i>		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? <i>If "Yes," attach a conformed copy of the changes</i>	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?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		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? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> WA		
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? <i>If "No," attach explanation</i>	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 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		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 acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?
Website address WWW.BLAKEMOREFOUNDATION.ORG
14 The books are in care of GRIFFITH WAY Telephone no. (206) 359-8778
Located at 1201 THIRD AVE., SUITE 4800, SEATTLE, WA ZIP+4 98101-3266
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 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?
See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country

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

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

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 page 22 of the 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 2010?
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):
a At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010?
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 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.)
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 2010?

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)? Yes No
 Organizations relying on a current notice regarding disaster assistance check here

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

	5b	X
	6b	X
	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 ATTACHED SCHEDULE				
	0.00	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 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 SEE ATTACHED SCHEDULE	0.
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	
3 All other program-related investments. See instructions.	
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	8,393,922.
b	Average of monthly cash balances	1b	199,365.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	8,593,287.
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	8,593,287.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	128,899.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	8,464,388.
6	Minimum investment return. Enter 5% of line 5	6	423,219.

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	423,219.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	5,713.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	5,713.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	417,506.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	417,506.
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	417,506.

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	743,669.
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	743,669.
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	743,669.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				417,506.
2 Undistributed income, if any, as of the end of 2010:				
a Enter amount for 2009 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005	720,286.			
b From 2006	784,614.			
c From 2007	871,084.			
d From 2008	758,898.			
e From 2009	432,512.			
f Total of lines 3a through e	3,567,394.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ \$	743,669.			
a Applied to 2009, 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 2010 distributable amount				417,506.
e Remaining amount distributed out of corpus	326,163.			
5 Excess distributions carryover applied to 2010 (if an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	3,893,557.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				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 2005 not applied on line 5 or line 7	720,286.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	3,173,271.			
10 Analysis of line 9:				
a Excess from 2006	784,614.			
b Excess from 2007	871,084.			
c Excess from 2008	758,898.			
d Excess from 2009	432,512.			
e Excess from 2010	326,163.			

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 2010, enter the date of the ruling ▶

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

	Tax year				(e) Total
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	
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 the instructions.)

1 Information Regarding Foundation Managers:

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

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:

**BLAKEMORE FOUNDATION, GRIFFITH WAY, TRUSTEE, (206) 359-8778
1201 THIRD AVENUE, SUITE 4800, SEATTLE, WA 98101-3266**

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

STATEMENT ATTACHED

c Any submission deadlines:

STATEMENT ATTACHED

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

STATEMENT ATTACHED

Part XV **Supplementary Information** (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> SEE ATTACHED SCHEDULE				633,150.
Total ► 3a				633,150.
b <i>Approved for future payment</i> SEE ATTACHED SCHEDULE				311,579.
Total ► 3b				311,579.

BLAKEMORE 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 33,000 SHS BUNDESREPUBLIK	P	09/23/09	08/11/10
b 1,732 SHS ISHARES COHEN & STEERS	P	03/24/10	08/10/10
c 1,882 SHS ISHARES IBOXX \$ INVT GRA	P	09/23/09	03/24/10
d 16,000 SHS UNTD KINGDOM TREAS	P	09/23/09	08/11/10
e 100,000 SHS BEAL BANK TX US	P	03/26/10	08/11/10
f 100,000 SHS BEAL BANK TX US	P	03/26/10	06/30/10
g 112.359 SHS RUSSELL REAL ESTATE SECURITIES	P	09/16/09	08/10/10
h 2,257.102 SHS RUSSELL REAL ESTATE SECURITIES	P	VARIOUS	08/10/10
i CHARLES SCHWAB #3314 - SEE ATTACHED DETAIL	P	VARIOUS	VARIOUS
j CHARLES SCHWAB #3314 - SEE ATTACHED DETAIL	P	VARIOUS	VARIOUS
k CAPITAL GAINS DIVIDENDS			
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 44,859.		51,749.	-6,890.
b 105,756.		99,994.	5,762.
c 199,888.		199,819.	69.
d 26,685.		28,376.	-1,691.
e 99,920.		100,000.	-80.
f 100,000.		100,000.	0.
g 3,829.		3,282.	547.
h 76,922.		57,786.	19,136.
i 38,206.		34,290.	3,916.
j 675,193.		634,956.	40,237.
k 3,793.			3,793.
l			
m			
n			
o			

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

(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	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			-6,890.
b			5,762.
c			69.
d			-1,691.
e			-80.
f			0.
g			547.
h			19,136.
i			3,916.
j			40,237.
k			3,793.
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	64,799.
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 INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
INTEREST INCOME	128,562.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	128,562.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDEND INCOME	181,172.	3,793.	177,379.
TOTAL TO FM 990-PF, PART I, LN 4	181,172.	3,793.	177,379.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
WYATT V EL PASO CORPORATION	16.	16.	
UNIVERSITY OF WASHINGTON PRESS	3,258.	3,258.	
UNIVERSITY OF WASHINGTON PRESS	60.	60.	
TOTAL TO FORM 990-PF, PART I, LINE 11	3,334.	3,334.	

FORM 990-PF LEGAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	396.	4.		0.
TO FM 990-PF, PG 1, LN 16A	396.	4.		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
ACCOUNTING FEES	2,400.	24.		0.
TO FORM 990-PF, PG 1, LN 16B	2,400.	24.		0.

FORM 990-PF	TAXES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
STATE FILING FEE	25.	0.		25.
CHARLES SCHWAB FOREIGN TAX PAID	1,189.	0.		0.
TO FORM 990-PF, PG 1, LN 18	1,214.	0.		25.

FORM 990-PF	OTHER EXPENSES			STATEMENT 7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT EXPENSES	75,994.	75,994.		0.
MEALS & ENTERTAINMENT	1,492.	0.		1,492.
OFFICE EXPENSES	4,433.	443.		3,990.
BOARD OF MANAGERS EXPENSES	2,320.	232.		2,088.
CONTRACT STAFF	97,266.	9,727.		87,539.
INSURANCE	3,193.	319.		2,874.
TO FORM 990-PF, PG 1, LN 23	184,698.	86,715.		97,983.

BLAKEMORE FOUNDATION CHARTER

ARTICLE 1. NAME OF FOUNDATION

The name of the Foundation is and shall be the BLAKEMORE FOUNDATION (the "Foundation").

ARTICLE 2. FOUNDATION PROPERTY

Property transferred to and accepted by Griffith Way, as Trustee ("Trustee"), together with all proceeds, investments, reinvestments and income therefrom, shall constitute "Foundation Property."

ARTICLE 3. PURPOSES; BENEFICIARIES; DISTRIBUTIONS

3.1 Purposes. The Foundation is organized and shall be operated exclusively for charitable purposes within the meaning of § 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code"). The Foundation Property shall be used exclusively for those purposes. The Foundation shall do nothing prohibited by the Code, its regulations, or other applicable legislation governing tax-exempt charitable organizations and organizations which receive tax-deductible donations.

Within these limitations, the specific purposes of the Foundation in order of priority shall be:

(a) To develop grant programs for the study of Asian languages at an advanced level by American citizens or permanent residents, and

(b) To make grants and develop grant programs that will help to improve the understanding of Asian fine arts in the United States.

The terms "grant" or "grants" as used herein shall have the meaning given to them in § 4945 of the Code or the regulations thereto.

Cited sections of the Code refer to existing sections and are intended to apply to corresponding provisions of any future law.

3.2 Beneficiaries. The term "Beneficiary" or "Beneficiaries" as used in this instrument shall mean the following, and shall be limited to the following:

3.2.1 An individual to whom the Foundation makes a scholarship or fellowship grant which is subject to the provisions of § 117(a) of the Code and is to be used for study at any educational organization described in § 170(b)(1)(A)(ii) of the Code, if the requirements relating to individual grants of § 4945(g) of the Code are satisfied;

3.2.2 An individual selected from the general public to whom the Foundation gives a prize or award which is subject to the provisions of § 74(b) of the Code (without regard to paragraph (3) thereof), if the requirements relating to individual grants of § 4945(g) of the Code are satisfied;

3.2.3 An individual to whom the Foundation makes a grant for the purpose of achieving a specific objective, producing a report or other similar product, or improving or enhancing a literary, artistic, musical, scientific, teaching, or other similar capacity, skill, or talent of the grantee, if the requirements relating to individual grants of § 4945(g) of the Code are satisfied; or

3.2.4 An organization described in Code § 509(a)(1), (2), or (3) ("public charities") which is not obligated to exercise expenditure responsibility pursuant to Code § 4945(h).

3.3 Distributions to Beneficiaries.

3.3.1 As Directed by Board. The Foundation Property shall be distributed by Trustee to Beneficiaries upon written instructions from the Board of Managers (the "Board"). Trustee shall not make any distribution requested by the Board if Trustee, with reasonable cause, believes that the recipient is not, or may not be, a Beneficiary.

3.3.2 As Directed by Trustee. If the Board fails to direct the distribution of Foundation Property in accordance with Article 4.4, Trustee shall have the right to distribute amounts sufficient to avoid any taxes on undistributed income as imposed by § 4942 of the Code. This distribution of Foundation Property shall be to the Beneficiary or Beneficiaries selected by Trustee.

3.4 Disqualified Persons. Grants shall not be made to disqualified persons within the meaning of Code Section 4946(a).

ARTICLE 4. BOARD OF MANAGERS

4.1 Membership of Board. The Board shall consist of eight persons. Members of the Board, other than the Trustee, shall serve terms of three years, or initially for such shorter terms as necessary to stagger the terms of Board members over a three-year period, as determined by the Board. If at any time a vacancy occurs on the Board, the other Board members shall select the person who is to fill the vacancy. Persons serving on the Board, other than the Trustee, who have completed their terms may not be re-elected to the Board for a period of at least one year. The Trustee shall serve on the board ex officio.

4.2 Executive Committee. The Board may designate three of its members, one of whom shall be the Trustee, to act as an Executive Committee of the Board. The Executive Committee may act by unanimous vote of its members on any matter which is within the powers of the Board as set forth in Article 4.4 and arises in the regular course of the Foundation's activities between Board meetings. The Executive Committee may meet in person or by telephone, or may communicate and vote by email.

4.3 Meetings of Board. Meetings of the Board must be held at least once in the first six months and once in the last six months of every calendar year. The meetings may be held when notice has been given to all members of the Board and a majority of the members are in attendance. To make any action taken at a meeting effective a majority of those present must assent. Any member may vote by letter as well as personally, but the letter must clearly state the action upon which the vote is cast and the vote. A member wishing to dissent from a decision may do so in writing within thirty days of the decision. The written dissent must be mailed or delivered to the chairperson, who shall place it in the Foundation files.

4.4 Powers of Board. The Board shall have the power and authority to determine the distribution of the Foundation Property, including the determination of all Beneficiaries. The Board shall distribute Foundation Property to accomplish the purposes set forth in Article 3.1 and to avoid subjecting the Foundation to the tax on undistributed income imposed by § 4942 of the Code. The Board shall have the power to amend this instrument at any time if necessary or desirable for the more convenient or efficient administration of the Foundation or to enable Trustee to carry out its purposes more effectively. No such amendment shall change the Foundation in any way which might

(a) alter or enlarge the purposes of the Foundation as set forth in Article 3.1 in a manner not consistent with the requirements applicable to a tax exempt charitable organization under § 501(c)(3) of the Code,

(b) affect the status of the Foundation as an organization exempt from federal income taxation,

(c) subject to any excise taxes under §§ 4941 through 4945 of the Code,

(d) render transfers to the Foundation nondeductible for federal income, estate or gift tax purposes, or

(e) make any of the income of the Foundation includable in the taxable income of Trustee or the Foundation.

4.5 Good Faith Action by Board. Any and every action taken in good faith by the Board in the exercise of any power, authority, judgment or discretion conferred upon it shall be conclusive and binding upon all persons interested in the Foundation or the Foundation Property.

4.6 Compensation and Expenses. The amount of compensation paid to any member shall not exceed that which is reasonable and necessary to carry out the exempt purposes of the Foundation. Trustee shall set compensation for members for the first three years of the Foundation. Thereafter, the Board shall fix the compensation of the members of the Board. The Board shall fix the compensation of all persons engaged or employed by the Foundation.

4.7 Accounting and Reports. The Board shall make a report annually of its administration of the Foundation. The Board may, but need not, publish the same in an appropriate newspaper in the State of Washington and distribute copies to interested persons, to community service organizations, and to religious, educational, artistic, medical, welfare, and other similar charitable organizations. The Board shall comply with the provisions of § 6104 of the Code to the extent required.

ARTICLE 5. DUTIES OF TRUSTEE AND LIMITATIONS ON POWERS

5.1 Records and Reports. Trustee shall keep accurate and detailed accounts of all investments, receipts, disbursements and distributions, and other transactions of the Foundation. At all reasonable times, the accounts, books and records relating to the Foundation Property shall be open to inspection and audit by the Board or any person designated by it. Trustee shall also furnish to the Board such information as it may reasonably request in regard to the operation and investment of the Foundation Property. Trustee shall, in any event, furnish to the Board, within sixty days after the end of each income tax year, a statement showing total property of the Foundation, income, expenses

