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Form **990-PF**

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

OMB No 1545-0052

2008Department 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 2008, or tax year beginning **7/01/08**, and ending **6/30/09**G Check all that apply: Initial return ☐ Final return ☐ Amended return ☐ Address change ☐ Name change ☐Use the IRS
label.
Otherwise,
print
or type.
See Specific
Instructions.

Name of foundation

TOM & GLORY SULLIVAN FOUNDATION

Number and street (or P O box number if mail is not delivered to street address)

11216 RIVER VIEW DRIVE

Room/suite

City or town, state, and ZIP code

POTOMAC**MD 20854**

A Employer identification number

52-1905859

B Telephone number (see page 10 of the instructions)

904-285-7666C If exemption application is pending, check here ☐D 1. Foreign organizations, check here ☐

2. Foreign organizations meeting the

85% test, check here and attach computation ☐E If private foundation status was terminated
under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination
under section 507(b)(1)(B), check here ☐H Check type of organization ☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundationI Fair market value of all assets at end
of year (from Part II, col (c),
line 16) **\$ 3,221,780**J Accounting method. ☐ Cash ☒ Accrual
☐ Other (specify)

(Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see pg 11 of the instructions))

(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 (attach schedule)
- 2 Check ☒ if the foundation is not required to attach Sch. B
- 3 Interest on savings and temporary cash investments
- 4 Dividends and interest from securities
- 5a Gross rents
- b Net rental income or (loss)
- 6a Net gain or (loss) from sale of assets not on line 10
- b Gross sales price for all assets on line 6a **141,442**
- 7 Capital gain net income (from Part IV, line 2)
- 8 Net short-term capital gain
- 9 Income modifications
- 10a Gross sales less returns & allowances
- b Less Cost of goods sold
- c Gross profit or (loss) (attach schedule)
- 11 Other income (attach schedule)
- 12 Total. Add lines 1 through 11

70,419**149,656****149,656**

- 13 Compensation of officers, directors, trustees, etc
- 14 Other employee salaries and wages
- 15 Pension plans, employee benefits
- 16a Legal fees (attach schedule)
- b Accounting fees (attach schedule) **STMT 1**
- c Other professional fees (attach schedule)

3,900**2,500**

- 17 Interest
- 18 Taxes (attach schedule) (see page 14 of the instructions) **STMT 2**
- 19 Depreciation (attach schedule) and depletion
- 20 Occupancy
- 21 Travel, conferences, and meetings
- 22 Printing and publications
- 23 Other expenses (att sch) **STMT 3**

264**264****6,684****6,684****2,029****6,510****2,000**

- 24 Total operating and administrative expenses.
Add lines 13 through 23

19,387**11,448****0**

- 25 Contributions, gifts, grants paid

584,987**584,987**

- 26 Total expenses and disbursements. Add lines 24 and 25

604,374**11,448****0****584,987**

- 27 Subtract line 26 from line 12

- a Excess of revenue over expenses & disbursements

-533,955

- b Net investment income (if negative, enter -0-)

138,208

- c Adjusted net income (if negative, enter -0-)

149,656

For Privacy Act and Paperwork Reduction Act Notice, see page 30 of the instructions.

Form **990-PF** (2008)

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	37,639	282	282
	2 Savings and temporary cash investments	2,133,372	152,965	152,965
	3 Accounts receivable ▶ Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7 Other notes and loans receivable (att schedule) ▶ Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U S and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule) SEE STMT 4	1,927,758	3,411,567	3,068,533
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)			
	14 Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	4,098,769	3,564,814	3,221,780	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0	0		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <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			
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	4,098,769	3,564,814	
	30 Total net assets or fund balances (see page 17 of the instructions)	4,098,769	3,564,814	
	31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	4,098,769	3,564,814	
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	4,098,769	
2 Enter amount from Part I, line 27a		2	-533,955	
3 Other increases not included in line 2 (itemize)▶		3		
4 Add lines 1, 2, and 3		4	3,564,814	
5 Decreases not included in line 2 (itemize)▶		5		
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30		6	3,564,814	

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 GENCO SHIPPING & TRADING 2000SHS	P	6/20/08	6/20/09
b VANGUARD GNMA BOND FD	P	VARIOUS	6/22/09
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 41,989		120,050	-78,061
b 99,453		100,629	-1,176
c			
d			
e			

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) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			-78,061
b			-1,176
c			
d			
e			

2 Capital gain net income or (net capital loss)	<div style="border: 1px solid black; padding: 2px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div>	2	-79,237
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	<div style="border: 1px solid black; padding: 2px;"> If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8 </div>	3	

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2007	1,130,302	4,699,860	0.240497
2006	1,292,826	5,400,000	0.239412
2005	1,063,294	5,031,141	0.211343
2004	931,960	5,344,435	0.174380
2003	674,422	5,125,003	0.131594

2 Total of line 1, column (d)	2	0.997226
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.199445
4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5	4	2,760,695
5 Multiply line 4 by line 3	5	550,607
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,382
7 Add lines 5 and 6	7	551,989
8 Enter qualifying distributions from Part XII, line 4	8	584,987

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling letter 10/31/95 (attach copy of ruling letter if necessary—see instructions)		1	1,382
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			
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	1,382
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	1,382
6 Credits/Payments			
a 2008 estimated tax payments and 2007 overpayment credited to 2008	6a	1,200	
b Exempt foreign organizations—tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	390	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	1,590	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	13	
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	195	
11 Enter the amount of line 10 to be Credited to 2009 estimated tax 195 Refunded	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation \$ _____ (2) On foundation managers \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) NONE		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2008 or the taxable year beginning in 2008 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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 page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► THOMAS F. SULLIVAN 905 PONTE VEDRA BLVD Located at ► PONTE VEDRA BEACH, FL	Telephone no ► 904-285-7666 ZIP+4 ► 32082		
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 <input type="checkbox"/>		

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here N/A <input type="checkbox"/>	1b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2008? N/A	1c	
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)).		
a	At the end of tax year 2008, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2008? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► 20 , 20 , 20 , 20		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 20 of the instructions) N/A	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20 , 20 , 20 , 20		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2008 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 2008) N/A	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
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 2008?	4b	X

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))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(2)	Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b	If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A <input type="checkbox"/>		5b
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? If "Yes," attach the statement required by Regulations section 53.4945-5(d)	N/A <input type="checkbox"/> Yes <input type="checkbox"/> No		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If you answered "Yes" to 6b, also file Form 8870			6b
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A		7b

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).				
(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 5				
2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over \$50,000				

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."**

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

Total number of others receiving over \$50,000 for professional services ▶**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 (see page 23 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

	Amount
1 N/A	
2	
All other program-related investments See page 24 of the instructions	
3	
Total. Add lines 1 through 3 ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	2,606,974
b	Average of monthly cash balances	1b	1,008,871
c	Fair market value of all other assets (see page 24 of the instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	3,615,845
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	3,615,845
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	855,150
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,760,695
6	Minimum investment return. Enter 5% of line 5	6	138,035

SEE STATEMENT 6**Part XI Distributable Amount** (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	138,035
2a	Tax on investment income for 2008 from Part VI, line 5	2a	1,382
b	Income tax for 2008 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,382
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	136,653
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	136,653
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	136,653

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes.		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	584,987
b	Program-related investments—total from Part IX-B	1b	
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	584,987
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	1,382
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	583,605

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

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

	(a) Corpus	(b) Years prior to 2007	(c) 2007	(d) 2008
1 Distributable amount for 2008 from Part XI, line 7				136,653
2 Undistributed income, if any, as of the end of 2007.				
a Enter amount for 2007 only				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2008				
a From 2003	1,097,462			
b From 2004	667,514			
c From 2005	815,097			
d From 2006	1,162,398			
e From 2007	900,075			
f Total of lines 3a through e	4,642,546			
4 Qualifying distributions for 2008 from Part XII, line 4 ▶ \$ 584,987				
a Applied to 2007, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
d Applied to 2008 distributable amount				136,653
e Remaining amount distributed out of corpus	448,334			
5 Excess distributions carryover applied to 2008 (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	5,090,880			
b Prior years' undistributed income Subtract line 4b from line 2b				
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				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions				
e Undistributed income for 2007 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				
f Undistributed income for 2008 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2009				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2003 not applied on line 5 or line 7 (see page 27 of the instructions)	1,097,462			
9 Excess distributions carryover to 2009. Subtract lines 7 and 8 from line 6a	3,993,418			
10 Analysis of line 9:				
a Excess from 2004	667,514			
b Excess from 2005	815,097			
c Excess from 2006	1,162,398			
d Excess from 2007	900,075			
e Excess from 2008	448,334			

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2008, enter the date of the ruling ▶					
b Check box to indicate whether the foundation is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)					
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years			(e) Total
	(a) 2008	(b) 2007	(c) 2006	(d) 2005	
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 page 27 of the instructions.)

1 Information Regarding Foundation Managers:	
a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2)) THOMAS F. P. SULLIVAN	
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 N/A	
2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs: Check here <input checked="" type="checkbox"/> if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.	
a The name, address, and telephone number of the person to whom applications should be addressed. N/A	
b The form in which applications should be submitted and information and materials they should include N/A	
c Any submission deadlines N/A	
d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors N/A	

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year SEE STATEMENT 7				584,987
Total			▶ 3a	584,987
b Approved for future payment N/A				
Total			▶ 3b	

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
TETI & CARSWELL	\$ 3,900	\$ 2,500	\$	\$
TOTAL	\$ 3,900	\$ 2,500	\$ 0	\$ 0

Statement 2 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FEDERAL TAX	\$ 2,339	\$ 2,339	\$	\$
FOREIGN TAX PAID ON DIVIDENDS	4,345	4,345		
TOTAL	\$ 6,684	\$ 6,684	\$ 0	\$ 0

Statement 3 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXPENSES				
BANK CHARGES	100			
FINANCIAL CONSULTANT				
DIRECTOR FEES	6,000	2,000		
MISCELLANEOUS	410			
TOTAL	\$ 6,510	\$ 2,000	\$ 0	\$ 0

F.YE: 6/30/2009

Statement 4 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
AT&T INC.	\$ 174,080	\$ 269,657	COST	\$ 198,720
AVERY DICKENSON		206,700	COST	128,400
BANK OF AMERICA	180,193	280,303	COST	132,000
COCA COLA		169,030	COST	191,960
CONOCOPHILLIPS PETROLEUM	384,568	384,568	COST	588,840
DUKE ENERGY HOLDINGS		174,030	COST	175,080
EI DUPONT		139,020	COST	153,720
GENCO SHIPPING & TRADING	120,050	110,010	COST	86,880
JOY GLOBAL INC.		105,012	COST	178,600
KIMBERLY CLARK	122,060	287,770	COST	262,150
LINCOLN NATIONAL	354,372	380,382	COST	172,100
NORFOLK SOUTHERN		60,010	COST	77,040
PENN WEST ENERGY TRUST	385,705	385,705	COST	128,600
POWERSHARES INTER DIV	109,210	173,760	COST	114,400
TECK COMINCO		92,010	COST	371,000
UNITED DOMINION REALTY TRUST	97,520	193,600	COST	109,043
TOTAL	\$ 1,927,758	\$ 3,411,567		\$ 3,068,533

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Statement 5 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees, Etc.

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
MSGR BARRY KNESTOUT P.O. BOX 29260 WASHINGTON DC 20017	DIRECTOR	45	0	0	0
THOMAS F.P. SULLIVAN 905 PONTE VEDRA BLVD PONTE VEDRA BE FL 32082	PRES-DIR	300	0	0	0
GLORY L. SULLIVAN 905 PONTE VEDRA BLVD PONTE VEDRA BE FL 32082	SEC-TRES	200	0	0	0
COLLEEN M. OPACK 12708 ALTICE CT DARNESTOWN MD 20878	DIRECTOR	50	0	0	0
KATHLEEN A. KEENER 7470 AUGUSTA DR. BOULDER CO 80301	DIRECTOR	50	0	0	0
THOMAS F. SULLIVAN JR 8315 SNUG HILL CT POTOMAC MD 20854	DIRECTOR	50	0	0	0
REV MARK KNESTOUT 1725 RHODE ISLAND AVE WASHINGTON DC 20036	DIRECTOR	45	0	0	0

F.YE: 6/30/2009

Statement 6 - Form 990-PF, Part X, Line 4 - Cash Deemed Held - Greater Amount Explanation

<u>Description</u>	<u>Amount</u>
MONEY MARKET	<u>855,150</u>
TOTAL	<u>855,150</u>

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Statement 7 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year

Name	Address	Relationship	Status	Purpose	Amount
FOCUS	PO BOX 1210		501(C) (3)	TO SUPPORT CHARITY	50,000
GREELY CO 80632					
GOOD SHEPHERD SISTERS	7654 NATURAL BRIDGE RD		501(C) (3)	TO SUPPORT CHARITY	64,470
ST LOUIS MO 63121					
ST RAPHAELS CATHOLIC CHUR	1592 KIMBLEWICK ROAD		501(C) (3)	TO SUPPORT CHARITY	37,675
ROCKVILLE MD 20854					
ARCHDIOCESE OF WASHINGTON	PO BOX 29260		501(C) (3)	TO SUPPORT CHARITY	15,000
WASHINGTON DC 20017-0260					
INSTITUTE OF THE INCARNAT	5706 SARGENT ROAD		501(C) (3)	TO SUPPORT CHARITY	12,500
CHILLUM MD 20782					
ASIAN RELIEF, INC.	6411 IVY LANE		501(C) (3)	TO SUPPORT CHARITY	33,000
GREENBELT MD 20770					
ARCHDIOCESE OF DENVER	1300 SOUTH STEELE ST		501(C) (3)	TO SUPPORT CHARITY	1,302
DENVER CO 80210-2599					
ST PIUS X HIGH SCHOOL	1030 ST PIUS DR		501(C) (3)	TO SUPPORT CHARITY	15,000
FESTUS MO 63028					
DON BOSCO CRISTO REY HIGH	1010 LARCH AVENUE		501(C) (3)	TO SUPPORT CHARITY	59,000
TAKOMA PARK MD 20912					
TOGO MISSIONS INC.	P.O. BOX 130		501(C) (3)	TO SUPPORT CHARITY	37,450
GAITHERSBURG MD 20884					
SACRED HEART OF JESUS PAR	2312 14TH STREET		501(C) (3)	TO SUPPORT CHARITY	24,003
BOULDER CO 80003					
OUR LADY OF LOURDES	7500 PEARL STREET		501(C) (3)	TO SUPPORT CHARITY	10,000
BETHESDA MD 20814					
LATIN AMERICAN APOSTOLATE	20 ARCHBISHOP MAY DRIVE		501(C) (3)	TO SUPPORT CHARITY	34,260
ST. LOUIS MO 63119-5004					
SISTERS OF ST. FRANCIS XA	2585 OAK STREET		501(C) (3)	TO SUPPORT CHARITY	18,000
JACKSONVILLE FL 32201					
ST FRANCIS CATHOLIC CHURC	4000 W TIDEWATER LANE		501(C) (3)	TO SUPPORT CHARITY	50,000
MADISON MS 39110					
ST JOHN THE EVANGELIST	10103 GEARGIA AVE		501(C) (3)	TO SUPPORT CHARITY	10,000
SILVER SPRING MD 20902					
OUR LADY OF CARAVAGGIO	CARAVAGGIO		501(C) (3)	TO SUPPORT CHARITY	2,000
CARAVAGGIO					
OUR LADY OF GUADULUPE	BELMOPAN		501(C) (3)	TO SUPPORT CHARITY	18,000
BELIZE CITY					

Federal Statements

**Statement 7 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the
Year (continued)**

Name	Address	Relationship	Status	Purpose	Amount
MISSIONARIES OF THE POOR ATLANTA GA 30359	PO BOX 29893		501 (C) (3)	TO SUPPORT CHARITY	41,100
ST MICHAELS CATHOLIC SCH SILVER SPRING MD 20910	824 PERSHING DRIVE		501 (C) (3)	TO SUPPORT CHARITY	6,227
ELIZABETH SEATON HIGH SCH BLADENSBURG MD 20710	5715 EMERSON ST		501 (C) (3)	TO SUPPORT CHARITY	10,000
HOLY CROSS CATHOLIC CHURC GARRETT PARK MD 20896	4900 STRATHMORE AVE		501 (C) (3)	TO SUPPORT CHARITY	10,000
ST FRANCIS CATH CH MADISON MS 39110	4000 W TIDEWATER LN		501 (C) (3)	TO SUPPORT CHARITY	6,000
NATIONAL LIFE CENTER WOODBURY NJ 08096	686 NORTH BROAD ST		501 (C) (3)	TO SUPPORT CHARITY	20,000

TOTAL

584,987