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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

**2008**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 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 changeUse the IRS  
label.  
Otherwise,  
print  
or type.  
See Specific  
Instructions.

Name of foundation

**The Griffin Endowment**

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

**1633 E. Morehead Street**

Room/suite

City or town, state, and ZIP code

**Charlotte NC 28207**

A Employer identification number

**56-1687879**

B Telephone number (see page 10 of the instructions)

C 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) **\$ 2,688,656** 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 **607,460**
- 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

**-216,559****99,783****99,783**SCANNED FEB 09 2010  
Revenue  
Operating and Administrative Expenses

- 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) **Stmt 2**
- 17 Interest
- 18 Taxes (attach schedule) (see page 14 of the instructions) **Stmt 3**
- 19 Depreciation (attach schedule) and depletion **Stmt 4**
- 20 Occupancy
- 21 Travel, conferences, and meetings
- 22 Printing and publications
- 23 Other expenses (att sch) **Stmt 5**
- 24 **Total operating and administrative expenses.**  
Add lines 13 through 23
- 25 Contributions, gifts, grants paid
- 26 **Total expenses and disbursements.** Add lines 24 and 25
- 27 Subtract line 26 from line 12
- a **Excess of revenue over expenses & disbursements**
- b **Net investment income** (if negative, enter -0-)
- c **Adjusted net income** (if negative, enter -0-)

**14,971****14,971****14,971****3,275****3,275****3,275****45,675****45,675****45,675****2****2****2****1,406****1,074****1,074****36****36****36****2,000****1,523****1,523****67,365****66,556****66,556****170,018****66,556****66,556****170,018****237,383****66,556****66,556****170,018****-453,942****33,227****33,227**

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

Form **990-PF** (2008)

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**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
<b>Assets</b>	<b>1</b>	Cash—non-interest-bearing			
	<b>2</b>	Savings and temporary cash investments	207,850	59,512	59,512
	<b>3</b>	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶		3,600	3,600
	<b>4</b>	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	<b>5</b>	Grants receivable			
	<b>6</b>	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	<b>7</b>	Other notes and loans receivable (att schedule) ▶			
		Less allowance for doubtful accounts ▶			
	<b>8</b>	Inventories for sale or use			
	<b>9</b>	Prepaid expenses and deferred charges	1,830	1,498	1,498
	<b>10a</b>	Investments—U S and state government obligations (attach schedule) Stmt 6	46,417		
	<b>b</b>	Investments—corporate stock (attach schedule) See Stmt 7	3,075,999	2,813,580	2,624,046
	<b>c</b>	Investments—corporate bonds (attach schedule)			
	<b>11</b>	Investments—land, buildings, and equipment basis ▶			
<b>Liabilities</b>		Less accumulated depreciation (attach sch) ▶			
	<b>12</b>	Investments—mortgage loans			
	<b>13</b>	Investments—other (attach schedule)			
	<b>14</b>	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach sch) ▶ Stmt 8	36		
	<b>15</b>	Other assets (describe ▶)			
	<b>16</b>	<b>Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	3,332,132	2,878,190	2,688,656
	<b>17</b>	Accounts payable and accrued expenses			
	<b>18</b>	Grants payable			
	<b>19</b>	Deferred revenue			
	<b>20</b>	Loans from officers, directors, trustees, and other disqualified persons			
	<b>21</b>	Mortgages and other notes payable (attach schedule)			
	<b>22</b>	Other liabilities (describe ▶)			
	<b>23</b>	<b>Total liabilities</b> (add lines 17 through 22)	0	0	
<b>Net Assets or Fund Balances</b>		<b>Foundations that follow SFAS 117, check here</b> ▶ <input checked="" type="checkbox"/> <b>and complete lines 24 through 26 and lines 30 and 31.</b>			
	<b>24</b>	Unrestricted	3,332,132	2,878,190	
	<b>25</b>	Temporarily restricted			
	<b>26</b>	Permanently restricted			
		<b>Foundations that do not follow SFAS 117, check here</b> ▶ <input type="checkbox"/> <b>and complete lines 27 through 31.</b>			
	<b>27</b>	Capital stock, trust principal, or current funds			
	<b>28</b>	Paid-in or capital surplus, or land, bldg, and equipment fund			
	<b>29</b>	Retained earnings, accumulated income, endowment, or other funds			
	<b>30</b>	<b>Total net assets or fund balances</b> (see page 17 of the instructions)	3,332,132	2,878,190	
	<b>31</b>	<b>Total liabilities and net assets/fund balances</b> (see page 17 of the instructions)	3,332,132	2,878,190	

**Part III Analysis of Changes in Net Assets or Fund Balances**

<b>1</b>	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)	<b>1</b>	3,332,132
<b>2</b>	Enter amount from Part I, line 27a	<b>2</b>	-453,942
<b>3</b>	Other increases not included in line 2 (itemize) ▶	<b>3</b>	
<b>4</b>	Add lines 1, 2, and 3	<b>4</b>	2,878,190
<b>5</b>	Decreases not included in line 2 (itemize) ▶	<b>5</b>	
<b>6</b>	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	<b>6</b>	2,878,190

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
<b>1a See Worksheet</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
<b>a</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
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))	
<b>a</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
<b>2 Capital gain net income or (net capital loss)</b> <span style="float: right;">If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7</span>			<b>2</b>	<b>-316,342</b>
<b>3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)</b> 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			<b>3</b>	<b>-52,403</b>

**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	172,515	3,417,228	0.050484
2006	191,771	3,868,269	0.049575
2005	176,995	3,544,707	0.049932
2004	177,895	3,567,263	0.049869
2003	180,163	3,600,623	0.050037
<b>2 Total of line 1, column (d)</b>			<b>2 0.249897</b>
<b>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</b>			<b>3 0.049979</b>
<b>4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5</b>			<b>4 2,835,017</b>
<b>5 Multiply line 4 by line 3</b>			<b>5 141,691</b>
<b>6 Enter 1% of net investment income (1% of Part I, line 27b)</b>			<b>6 332</b>
<b>7 Add lines 5 and 6</b>			<b>7 142,023</b>
<b>8 Enter qualifying distributions from Part XII, line 4</b> 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.			<b>8 170,018</b>

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

<b>1a</b>	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 (attach copy of ruling letter if necessary—see instructions)		
<b>b</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	<b>1</b>	<b>332</b>
<b>c</b>	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>2</b>	<b>0</b>
<b>3</b>	Add lines 1 and 2	<b>3</b>	<b>332</b>
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>4</b>	<b>0</b>
<b>5</b>	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-	<b>5</b>	<b>332</b>
<b>6</b>	<b>Credits/Payments</b>		
<b>a</b>	2008 estimated tax payments and 2007 overpayment credited to 2008	<b>6a</b>	<b>1,823</b>
<b>b</b>	Exempt foreign organizations—tax withheld at source	<b>6b</b>	
<b>c</b>	Tax paid with application for extension of time to file (Form 8868)	<b>6c</b>	
<b>d</b>	Backup withholding erroneously withheld	<b>6d</b>	
<b>7</b>	Total credits and payments. Add lines 6a through 6d	<b>7</b>	<b>1,823</b>
<b>8</b>	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	<b>8</b>	
<b>9</b>	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	<b>9</b>	
<b>10</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	<b>10</b>	<b>1,491</b>
<b>11</b>	Enter the amount of line 10 to be <b>Credited to 2009 estimated tax</b> <b>1,491</b> <b>Refunded</b>	<b>11</b>	

**Part VII-A Statements Regarding Activities**

	Yes	No
<b>1a</b> During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		<b>X</b>
<b>b</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 <b>1a</b> or <b>1b</b> , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		<b>X</b>
<b>c</b> Did the foundation file <b>Form 1120-POL</b> for this year?		<b>X</b>
<b>d</b> Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <b>\$</b> (2) On foundation managers <b>\$</b>		
<b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <b>\$</b>		
<b>2</b> 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		<b>X</b>
<b>3</b> 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		<b>X</b>
<b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year?		<b>X</b>
<b>b</b> If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year?		
<b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		<b>X</b>
<b>6</b> 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?	<b>X</b>	
<b>7</b> 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	<b>X</b>	
<b>8a</b> Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) <b>NC</b>		
<b>b</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	<b>X</b>	
<b>9</b> 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		<b>X</b>
<b>10</b> Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		<b>X</b>

N/A

**Part VII-A Statements Regarding Activities (continued)**

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		<b>X</b>
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		<b>X</b>
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <b>www.guidestar.org</b>	13	<b>X</b>	
14	The books are in care of ► <b>Lea Rollins</b> <b>119 Cherokee Rd</b> Located at ► <b>Charlotte, NC</b>	Telephone no ► <b>704-375-5004</b> ZIP+4 ► <b>28207</b>		
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		

**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	
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	
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? If "Yes," list the years ► 20 , 20 , 20 , 20	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 20 of the instructions )	N/A	
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	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	<b>X</b>
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	<b>X</b>

**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)? (see page 22 of the instructions) ☐ 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 page 22 of the instructions)? **N/A** **5b**

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? **6b** **X**

If you answered "Yes" to 6b, also file Form 8870

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

**b** If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **N/A** **7b**

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1 List all officers, directors, trustees, foundation managers and their compensation (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
Clarence A. Griffin III 4521 Shore L.	Boca Grande FL 33921 President	2	0	0
Jeffrey Griffin 814 West Market St	Greensboro NC 27401 Vice-Pres.	2	0	0
Haynes G. Griffin 814 West Market St	Greensboro NC 27401 Sec./Treas.	2	0	0

**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

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 (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****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
<b>1 N/A</b>	
<b>2</b>	
<b>3</b>	
<b>4</b>	

**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
<b>1 N/A</b>	
<b>2</b>	
All other program-related investments. See page 24 of the instructions.	
<b>3</b>	

**Total. Add lines 1 through 3****0**



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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	<b>2,624,046</b>
<b>b</b>	Average of monthly cash balances	<b>1b</b>	<b>59,512</b>
<b>c</b>	Fair market value of all other assets (see page 24 of the instructions)	<b>1c</b>	<b>5,098</b>
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	<b>2,688,656</b>
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	<b>0</b>
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	<b>0</b>
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	<b>2,688,656</b>
<b>4</b>	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	<b>4</b>	<b>40,330</b>
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	<b>2,648,326</b>
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	<b>132,416</b>

**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.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	<b>132,416</b>
<b>2a</b>	Tax on investment income for 2008 from Part VI, line 5	<b>2a</b>	<b>332</b>
<b>b</b>	Income tax for 2008 (This does not include the tax from Part VI.)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	<b>332</b>
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	<b>132,084</b>
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	
<b>5</b>	Add lines 3 and 4	<b>5</b>	<b>132,084</b>
<b>6</b>	Deduction from distributable amount (see page 25 of the instructions)	<b>6</b>	
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	<b>132,084</b>

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

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes	<b>1a</b>	<b>170,018</b>
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	<b>1b</b>	
<b>b</b>	Program-related investments—total from Part IX-B		
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	<b>170,018</b>
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	<b>5</b>	<b>332</b>
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	<b>169,686</b>

**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
<b>1</b> Distributable amount for 2008 from Part XI, line 7				<b>132,084</b>
<b>2</b> Undistributed income, if any, as of the end of 2007				
<b>a</b> Enter amount for 2007 only			<b>170,018</b>	
<b>b</b> Total for prior years 20____, 20____, 20____				
<b>3</b> Excess distributions carryover, if any, to 2008.				
<b>a</b> From 2003				
<b>b</b> From 2004				
<b>c</b> From 2005				
<b>d</b> From 2006				
<b>e</b> From 2007				
<b>f</b> Total of lines 3a through e				
<b>4</b> Qualifying distributions for 2008 from Part XII, line 4 ▶ \$ <b>170,018</b>				
<b>a</b> Applied to 2007, but not more than line 2a			<b>170,018</b>	
<b>b</b> Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
<b>c</b> Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
<b>d</b> Applied to 2008 distributable amount				
<b>e</b> Remaining amount distributed out of corpus				
<b>5</b> Excess distributions carryover applied to 2008 (If an amount appears in column (d), the same amount must be shown in column (a) )				
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 2f, 4c, and 4e Subtract line 5				
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b				
<b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
<b>d</b> Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions				
<b>e</b> Undistributed income for 2007 Subtract line 4a from line 2a. Taxable amount—see page 27 of the instructions				
<b>f</b> Undistributed income for 2008 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2009				<b>132,084</b>
<b>7</b> 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)				
<b>8</b> Excess distributions carryover from 2003 not applied on line 5 or line 7 (see page 27 of the instructions)				
<b>9</b> Excess distributions carryover to 2009. Subtract lines 7 and 8 from line 6a				
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2004				
<b>b</b> Excess from 2005				
<b>c</b> Excess from 2006				
<b>d</b> Excess from 2007				
<b>e</b> Excess from 2008				

**N/A**

- 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.)**

N/A

- N/A

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 page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

- By letter

- None

- None

**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 <b>See Statement 9</b>				<b>170,018</b>
<b>Total</b>			▶ <b>3a</b>	<b>170,018</b>
b Approved for future payment <b>N/A</b>				
<b>Total</b>			▶ <b>3b</b>	<b>0</b>





Form <b>990-PF</b>	Capital Gains and Losses for Tax on Investment Income		2008
For calendar year 2008, or tax year beginning		7/01/08 , and ending	6/30/09

Name  <b>The Griffin Endowment</b>	Employer Identification Number  <b>56-1687879</b>
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(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.)
(1) 180-American Intl Group Inc	P	2/19/08	9/17/08
(2) 142-American Intl Group Inc	P	2/20/08	9/17/08
(3) 31-Borg Warner Inc	P	10/30/08	6/08/09
(4) 32-Caterpillar Inc	P	5/27/09	6/08/09
(5) 556-Citigroup Inc	P	1/24/08	1/12/09
(6) 84-Citigroup Inc	P	9/29/08	1/12/09
(7) 22-Eaton Corp	P	3/24/09	6/08/09
(8) 51-Electronic Arts	P	9/29/08	5/01/09
(9) 52-Electronic Arts	P	4/21/09	5/01/09
(10) 31-Union Pacific Corp	P	10/03/08	6/08/09
(11) 47-Emerson Electric Co	P	10/08/08	6/08/09
(12) 19-EOG Res Inc	P	3/06/09	6/08/09
(13) 30-Exelon Corp	P	10/08/08	6/08/09
(14) 106-Flextronics International Ltd	P	9/29/08	12/15/08
(15) 95-General Electric Co	P	9/29/08	5/27/09

(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)
(1) 404		11,133	-10,729
(2) 319		8,783	-8,464
(3) 1,044		618	426
(4) 1,195		1,127	68
(5) 3,098		22,821	-19,723
(6) 468		1,617	-1,149
(7) 1,043		827	216
(8) 1,016		1,875	-859
(9) 1,035		988	47
(10) 1,682		1,959	-277
(11) 1,626		1,851	-225
(12) 1,370		901	469
(13) 1,425		1,851	-426
(14) 223		755	-532
(15) 1,250		2,284	-1,034

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	
(1)			-10,729
(2)			-8,464
(3)			426
(4)			68
(5)			-19,723
(6)			-1,149
(7)			216
(8)			-859
(9)			47
(10)			-277
(11)			-225
(12)			469
(13)			-426
(14)			-532
(15)			-1,034

Form <b>990-PF</b>	Capital Gains and Losses for Tax on Investment Income		2008
For calendar year 2008, or tax year beginning		7/01/08 , and ending	6/30/09

Name <b>The Griffin Endowment</b>	Employer Identification Number <b>56-1687879</b>
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(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.)
(1) 98-General Electric Co	P	4/21/09	5/27/09
(2) 4-Google Inc	P	8/13/08	6/08/09
(3) 310-Hexcel Corp	P	10/03/08	10/21/08
(4) 37-Lilly Eli & Co	P	9/29/08	10/21/08
(5) 21-Millipore Corp	P	9/29/08	10/06/08
(6) 254-Moodys Corporation	P	12/18/07	9/30/08
(7) 286-Moodys Corporation	P	12/19/07	9/30/08
(8) 80-Moodys Corporation	P	12/20/07	9/30/08
(9) 332-Moodys Corporation	P	12/20/07	10/02/08
(10) 310-Moodys Corporation	P	12/20/07	10/03/08
(11) 236-Moodys Corporation	P	12/20/07	10/06/08
(12) 0.5-Nestle	P	10/20/08	7/02/08
(13) 30-Qualcomm Inc	P	12/17/08	6/08/09
(14) 121-EMC Corp	P	9/29/08	3/24/09
(15) 52-Wells-Fargo & Co	P	5/01/09	6/08/09

(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)
(1) 1,289		1,153	136
(2) 1,747		1,949	-202
(3) 3,360		3,684	-324
(4) 1,247		1,646	-399
(5) 1,280		1,422	-142
(6) 8,151		9,544	-1,393
(7) 9,179		10,747	-1,568
(8) 2,567		3,006	-439
(9) 10,161		12,475	-2,314
(10) 9,572		11,648	-2,076
(11) 6,778		8,868	-2,090
(12) 22		14	8
(13) 1,339		1,002	337
(14) 1,369		1,389	-20
(15) 1,316		1,041	275

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0- or Losses (from col. (h)))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
(1)			136
(2)			-202
(3)			-324
(4)			-399
(5)			-142
(6)			-1,393
(7)			-1,568
(8)			-439
(9)			-2,314
(10)			-2,076
(11)			-2,090
(12)			8
(13)			337
(14)			-20
(15)			275



Form <b>990-PF</b>	Capital Gains and Losses for Tax on Investment Income	2008
For calendar year 2008, or tax year beginning <b>7/01/08</b> , and ending <b>6/30/09</b>		

Name <b>The Griffin Endowment</b>	Employer Identification Number <b>56-1687879</b>
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(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.)
(1) 33-Air Products & Chemicals Inc	P	9/14/05	6/08/09
(2) 53-American Express Co	P	6/14/04	6/08/09
(3) 106-American Intl Group Inc	P	5/10/07	9/17/08
(4) 127-American Intl Group Inc	P	5/10/07	9/17/08
(5) 212-American Intl Group Inc	P	6/14/04	9/17/08
(6) 77-American Intl Group Inc	P	6/23/04	9/17/08
(7) 23-American Intl Group Inc	P	9/27/04	9/17/08
(8) 172-American Intl Group Inc	P	10/18/04	9/17/08
(9) 172-American Intl Group Inc	P	11/03/04	9/17/08
(10) 127-American Intl Group Inc	P	3/23/05	9/17/08
(11) 65-Analog Devices Inc	P	12/15/04	6/08/09
(12) 316-Avon Prods Inc	P	6/14/04	9/22/08
(13) 55-Avon Prods Inc	P	6/14/04	6/08/09
(14) 27-Becton Dickinson & Co	P	6/14/04	6/08/09
(15) 34-BP PLC	P	6/14/04	6/08/09

(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)
(1) 2,195		1,850	345
(2) 1,335		2,382	-1,047
(3) 238		6,556	-6,318
(4) 285		7,855	-7,570
(5) 476		13,113	-12,637
(6) 173		4,763	-4,590
(7) 52		1,423	-1,371
(8) 386		10,639	-10,253
(9) 386		10,639	-10,253
(10) 285		7,855	-7,570
(11) 1,565		2,479	-914
(12) 12,771		13,920	-1,149
(13) 1,475		2,457	-982
(14) 1,815		1,383	432
(15) 1,708		1,770	-62

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	
(1)			345
(2)			-1,047
(3)			-6,318
(4)			-7,570
(5)			-12,637
(6)			-4,590
(7)			-1,371
(8)			-10,253
(9)			-10,253
(10)			-7,570
(11)			-914
(12)			-1,149
(13)			-982
(14)			432
(15)			-62

Form <b>990-PF</b>	Capital Gains and Losses for Tax on Investment Income		2008
For calendar year 2008, or tax year beginning		7/01/08 , and ending	6/30/09

Name <b>The Griffin Endowment</b>	Employer Identification Number <b>56-1687879</b>
--------------------------------------	---

(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.)
(1) 32-Canadian Nat Res Ltd	P	6/23/04	6/08/09
(2) 50-Carnival Corp	P	6/14/04	6/08/09
(3) 35-Charles Riv Laboratories Intl	P	2/01/07	6/08/09
(4) 119-Cisco Systems Inc	P	1/10/06	6/08/09
(5) 683-Citigroup Inc	P	6/14/04	1/12/09
(6) 185-Citigroup Inc	P	6/23/04	1/12/09
(7) 54-Citigroup Inc	P	9/27/04	1/12/09
(8) 225-Citigroup Inc	P	2/01/05	1/12/09
(9) 212-Citigroup Inc	P	3/23/05	1/12/09
(10) 238-Coca-Cola Co	P	6/26/07	5/01/09
(11) 9-Coca-Cola Co	P	6/27/07	5/01/09
(12) 44-Coca-Cola Co	P	6/27/07	6/08/09
(13) 94-Comcast Hldgs Inc	P	8/10/07	6/08/09
(14) 40-Costco Wholesale Corp	P	6/14/04	6/08/09
(15) 68-CVS Caremark Corp	P	6/14/04	6/08/09

(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)
(1) 1,807		435	1,372
(2) 1,251		2,161	-910
(3) 1,087		1,596	-509
(4) 2,336		2,262	74
(5) 3,806		28,033	-24,227
(6) 1,031		7,593	-6,562
(7) 301		2,216	-1,915
(8) 1,254		9,235	-7,981
(9) 1,181		8,701	-7,520
(10) 9,730		11,916	-2,186
(11) 382		471	-89
(12) 2,152		2,302	-150
(13) 1,327		2,366	-1,039
(14) 1,894		1,634	260
(15) 2,075		1,444	631

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	
(1)			1,372
(2)			-910
(3)			-509
(4)			74
(5)			-24,227
(6)			-6,562
(7)			-1,915
(8)			-7,981
(9)			-7,520
(10)			-2,186
(11)			-89
(12)			-150
(13)			-1,039
(14)			260
(15)			631

Form <b>990-PF</b>	Capital Gains and Losses for Tax on Investment Income		2008
For calendar year 2008, or tax year beginning		7/01/08 , and ending	6/30/09

Name <b>The Griffin Endowment</b>	Employer Identification Number <b>56-1687879</b>
--------------------------------------	---

(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.)
(1) 387-Dell Inc	P	6/14/04	8/08/08
(2) 146-Dell Inc	P	6/23/04	8/08/08
(3) 662-Dell Inc	P	9/23/05	8/08/08
(4) 651-Dell Inc	P	9/06/06	8/08/08
(5) 9-Dell Inc	P	9/27/04	8/08/08
(6) 34-Dell Inc	P	9/27/04	8/11/08
(7) 139-Dell Inc	P	3/23/05	8/11/08
(8) 42-Dover Corp	P	6/23/04	6/08/09
(9) 557-Electronic Arts	P	4/06/05	5/01/09
(10) 274-Electronic Arts	P	2/10/06	5/01/09
(11) 343-Electronic Arts	P	6/27/06	5/01/09
(12) 787-EMC Corp	P	6/14/04	3/03/09
(13) 1330-EMC Corp	P	6/23/04	3/23/09
(14) 673-EMC Corp	P	9/22/06	3/24/09
(15) 25-Fedex Corp	P	6/14/04	6/08/09

(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)
(1) 9,690		12,296	-2,606
(2) 3,656		4,639	-983
(3) 16,575		21,034	-4,459
(4) 16,300		20,685	-4,385
(5) 225		286	-61
(6) 850		762	88
(7) 3,476		3,117	359
(8) 1,471		1,711	-240
(9) 11,092		27,593	-16,501
(10) 5,456		13,574	-8,118
(11) 6,830		16,992	-10,162
(12) 8,904		8,878	26
(13) 15,048		15,003	45
(14) 7,615		7,592	23
(15) 1,403		1,913	-510

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
(1)			-2,606
(2)			-983
(3)			-4,459
(4)			-4,385
(5)			-61
(6)			88
(7)			359
(8)			-240
(9)			-16,501
(10)			-8,118
(11)			-10,162
(12)			26
(13)			45
(14)			23
(15)			-510

Form <b>990-PF</b>		<b>Capital Gains and Losses for Tax on Investment Income</b>		<b>2008</b>
		For calendar year 2008, or tax year beginning <b>7/01/08</b> , and ending <b>6/30/09</b>		
Name <b>The Griffin Endowment</b>			Employer Identification Number <b>56-1687879</b>	
(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.)
(1)	<b>951-Flextronics International Ltd</b>	<b>P</b>	<b>2/01/06</b>	<b>12/12/08</b>
(2)	<b>1468-Flextronics International Ltd</b>	<b>P</b>	<b>2/01/06</b>	<b>12/15/08</b>
(3)	<b>659-General Electric Co</b>	<b>P</b>	<b>6/14/04</b>	<b>5/26/09</b>
(4)	<b>207-General Electric Co</b>	<b>P</b>	<b>6/23/04</b>	<b>5/26/09</b>
(5)	<b>60-General Electric Co</b>	<b>P</b>	<b>9/27/04</b>	<b>5/26/09</b>
(6)	<b>197-General Electric Co</b>	<b>P</b>	<b>3/23/05</b>	<b>5/26/09</b>
(7)	<b>363-General Electric Co</b>	<b>P</b>	<b>7/26/05</b>	<b>5/26/09</b>
(8)	<b>34-General Electric Co</b>	<b>P</b>	<b>7/26/05</b>	<b>5/27/09</b>
(9)	<b>425-General Electric Co</b>	<b>P</b>	<b>5/19/06</b>	<b>5/27/09</b>
(10)	<b>224-General Electric Co</b>	<b>P</b>	<b>3/05/07</b>	<b>5/27/09</b>
(11)	<b>9-Goldman Sachs Group Inc</b>	<b>P</b>	<b>8/17/07</b>	<b>6/08/09</b>
(12)	<b>17-Intl Business Machines Corp</b>	<b>P</b>	<b>6/14/04</b>	<b>6/08/09</b>
(13)	<b>26-Johnson &amp; Johnson</b>	<b>P</b>	<b>6/14/04</b>	<b>6/08/09</b>
(14)	<b>502-Lilly Eli &amp; Co</b>	<b>P</b>	<b>4/28/06</b>	<b>10/20/08</b>
(15)	<b>213-Lilly Eli &amp; Co</b>	<b>P</b>	<b>4/28/06</b>	<b>10/21/08</b>

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
(1)	<b>2,004</b>		<b>9,891</b>	<b>-7,887</b>
(2)	<b>3,094</b>		<b>15,269</b>	<b>-12,175</b>
(3)	<b>8,772</b>		<b>20,752</b>	<b>-11,980</b>
(4)	<b>2,755</b>		<b>5,574</b>	<b>-2,819</b>
(5)	<b>799</b>		<b>3,216</b>	<b>-2,417</b>
(6)	<b>2,622</b>		<b>7,035</b>	<b>-4,413</b>
(7)	<b>4,832</b>		<b>12,189</b>	<b>-7,357</b>
(8)	<b>447</b>		<b>1,686</b>	<b>-1,239</b>
(9)	<b>5,591</b>		<b>14,590</b>	<b>-8,999</b>
(10)	<b>2,947</b>		<b>7,792</b>	<b>-4,845</b>
(11)	<b>1,333</b>		<b>1,569</b>	<b>-236</b>
(12)	<b>1,802</b>		<b>1,529</b>	<b>273</b>
(13)	<b>1,440</b>		<b>1,481</b>	<b>-41</b>
(14)	<b>16,916</b>		<b>26,516</b>	<b>-9,600</b>
(15)	<b>7,180</b>		<b>11,251</b>	<b>-4,071</b>

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
(1)			<b>-7,887</b>
(2)			<b>-12,175</b>
(3)			<b>-11,980</b>
(4)			<b>-2,819</b>
(5)			<b>-2,417</b>
(6)			<b>-4,413</b>
(7)			<b>-7,357</b>
(8)			<b>-1,239</b>
(9)			<b>-8,999</b>
(10)			<b>-4,845</b>
(11)			<b>-236</b>
(12)			<b>273</b>
(13)			<b>-41</b>
(14)			<b>-9,600</b>
(15)			<b>-4,071</b>

Form <b>990-PF</b>	Capital Gains and Losses for Tax on Investment Income		2008
For calendar year 2008, or tax year beginning		7/01/08 , and ending	6/30/09

Name <b>The Griffin Endowment</b>	Employer Identification Number <b>56-1687879</b>
--------------------------------------	---

(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)
(1) 151-Lilly Eli & Co	P	3/05/07	10/21/08
(2) 44-Medtronic Inc	P	6/14/04	6/08/09
(3) 114-Microsoft Corp	P	6/14/04	6/08/09
(4) 123-Millipore Corp	P	11/13/06	10/06/08
(5) 264-Millipore Corp	P	11/14/06	10/06/08
(6) 110-Millipore Corp	P	3/05/07	10/06/08
(7) 23-Monsanto Co	P	6/26/07	6/08/09
(8) 290-Nestle	P	4/13/04	2/13/09
(9) 89-Nestle	P	6/14/04	6/08/09
(10) 44-Novartis	P	12/14/04	6/08/09
(11) 138-Pepsico Inc	P	4/17/07	5/07/09
(12) 76-Pepsico Inc	P	4/20/07	5/07/09
(13) 32-Pepsico Inc	P	4/20/07	6/08/09
(14) 31-Philip Morris Intl Inc	P	3/30/07	6/08/09
(15) 9727.626-Pimco Total Return Fd	P	6/07/04	9/30/08

(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)
(1) 5,090		7,976	-2,886
(2) 1,479		2,171	-692
(3) 2,463		3,052	-589
(4) 7,499		8,266	-767
(5) 16,096		17,741	-1,645
(6) 6,707		7,392	-685
(7) 1,886		1,559	327
(8) 9,310		7,584	1,726
(9) 3,192		2,327	865
(10) 1,751		2,177	-426
(11) 6,839		8,970	-2,131
(12) 3,766		5,071	-1,305
(13) 1,726		2,136	-410
(14) 1,360		781	579
(15) 100,000		102,918	-2,918

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
(1)			-2,886
(2)			-692
(3)			-589
(4)			-767
(5)			-1,645
(6)			-685
(7)			327
(8)			1,726
(9)			865
(10)			-426
(11)			-2,131
(12)			-1,305
(13)			-410
(14)			579
(15)			-2,918

Form <b>990-PF</b>	Capital Gains and Losses for Tax on Investment Income		2008
For calendar year 2008, or tax year beginning		7/01/08 , and ending	6/30/09

Name  <b>The Griffin Endowment</b>	Employer Identification Number  <b>56-1687879</b>
--	---

(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.)
(1) 229-Procter & Gamble Co	P	6/26/07	10/27/08
(2) 36-Procter & Gamble Co	P	7/02/07	6/08/09
(3) 113-Progressive Corp	P	6/14/04	6/08/09
(4) 46-SAP	P	2/27/07	6/08/09
(5) 79-Sysco Corp	P	6/14/04	6/08/09
(6) 66-Texas Instruments Inc	P	6/14/04	6/08/09
(7) 52-Tiffany & Co	P	3/08/06	6/08/09
(8) 25-UTI Worldwide Inc	P	12/15/06	6/08/09
(9) 39-UTI Worldwide Inc	P	12/21/06	6/08/09
(10) 500-Viacom Inc	P	1/05/06	9/09/08
(11) 67-Viacom Inc	P	1/05/06	9/10/08
(12) 328-Viacom Inc	P	1/30/07	9/10/08
(13) 71-Viacom Inc	P	1/31/07	9/10/08
(14) 200-Viacom Inc	P	3/05/07	9/10/08
(15) 28-W W Grainger Inc	P	9/27/07	6/08/09

(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)
(1) 13,459		14,052	-593
(2) 1,895		2,209	-314
(3) 1,870		2,427	-557
(4) 1,934		2,121	-187
(5) 1,867		2,894	-1,027
(6) 1,297		1,611	-314
(7) 1,519		1,887	-368
(8) 303		724	-421
(9) 472		1,119	-647
(10) 12,436		22,013	-9,577
(11) 1,666		2,950	-1,284
(12) 9,870		13,274	-3,404
(13) 2,137		2,874	-737
(14) 6,018		7,817	-1,799
(15) 2,339		1,532	807

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	
(1)			-593
(2)			-314
(3)			-557
(4)			-187
(5)			-1,027
(6)			-314
(7)			-368
(8)			-421
(9)			-647
(10)			-9,577
(11)			-1,284
(12)			-3,404
(13)			-737
(14)			-1,799
(15)			807

Form <b>990-PF</b>	Capital Gains and Losses for Tax on Investment Income	2008
For calendar year 2008, or tax year beginning <b>7/01/08</b> , and ending <b>6/30/09</b>		

Name <b>The Griffin Endowment</b>	Employer Identification Number <b>56-1687879</b>
--------------------------------------	---

(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.)
(1) <b>339-Wal-Mart Stores Inc</b>	<b>P</b>	<b>6/14/04</b>	<b>3/03/09</b>
(2) <b>15-Wal-Mart Stores Inc</b>	<b>P</b>	<b>6/14/04</b>	<b>6/08/09</b>
(3) <b>19-Wal-Mart Stores Inc</b>	<b>P</b>	<b>6/23/04</b>	<b>6/08/09</b>
(4) <b>46000-US Treasury Bond</b>	<b>P</b>	<b>6/08/05</b>	<b>6/08/09</b>
(5) <b>Molex - Litigation Settlement</b>	<b>P</b>	<b>Various</b>	<b>Various</b>
(6) <b>Pimco Total Return Fd Cl D</b>			
(7)			
(8)			
(9)			
(10)			
(11)			
(12)			
(13)			
(14)			
(15)			

(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)
(1) <b>16,123</b>		<b>19,059</b>	<b>-2,936</b>
(2) <b>759</b>		<b>843</b>	<b>-84</b>
(3) <b>962</b>		<b>1,016</b>	<b>-54</b>
(4) <b>47,308</b>		<b>46,417</b>	<b>891</b>
(5) <b>163</b>			<b>163</b>
(6) <b>9,440</b>			<b>9,440</b>
(7)			
(8)			
(9)			
(10)			
(11)			
(12)			
(13)			
(14)			
(15)			

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	
(1)			<b>-2,936</b>
(2)			<b>-84</b>
(3)			<b>-54</b>
(4)			<b>891</b>
(5)			<b>163</b>
(6)			<b>9,440</b>
(7)			
(8)			
(9)			
(10)			
(11)			
(12)			
(13)			
(14)			
(15)			

## Federal Statements

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Professional Fees	\$ 3,275	\$ 3,275	\$ 3,275	\$
Total	\$ 3,275	\$ 3,275	\$ 3,275	\$ 0

Statement 2 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Bookkeeping	\$ 24,240	\$ 24,240	\$ 24,240	\$
Investment Fees	11,275	11,275	11,275	
Brokerage Fees	10,160	10,160	10,160	
Total	\$ 45,675	\$ 45,675	\$ 45,675	\$ 0

Statement 3 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Foreign Tax	\$ 1,074	\$ 1,074	\$ 1,074	\$
Taxes - Federal	332			
Total	\$ 1,406	\$ 1,074	\$ 1,074	\$ 0



## Federal Statements

## Statement 4 - Form 990-PF, Part I, Line 19 - Depreciation

Description		Date		Cost	Prior Year	Method	Life	Current Year	Net Investment	Adjusted Net
		Acquired		Basis	Depreciation			Depreciation	Income	Income
computer		1/24/04	\$	632	\$ 596	MACRS	5	\$ 36	\$ 36	\$ 36
Total			\$	632	\$ 596			\$ 36	\$ 36	\$ 36

## Statement 5 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Expenses	\$	\$	\$	
Office Supplies	612	612	612	
Telephone	777	777	777	
Bank Charges	120	120	120	
Penalty	477			
Miscellaneous Expense	14	14	14	
Total	\$ 2,000	\$ 1,523	\$ 1,523	\$ 0

## Federal Statements

**Statement 6 - Form 990-PF, Part II, Line 10a - US and State Government Investments**

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
US and State Government	\$ 46,417	\$	Cost	\$
Total	<u>\$ 46,417</u>	<u>\$ 0</u>		<u>\$ 0</u>

**Statement 7 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments**

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
Schedule #3	\$ 2,414,077	\$ 2,228,564	Cost	\$ 2,044,585
Schedule #3 - Funds	661,922	585,016	Cost	579,461
Total	<u>\$ 3,075,999</u>	<u>\$ 2,813,580</u>		<u>\$ 2,624,046</u>

## Federal Statements

## Statement 8 - Form 990-PF, Part II, Line 14 - Land, Building, and Equipment

Description	Beginning Net Book	End Cost / Basis	End Accumulated Depreciation	Net FMV
Equipment	\$ 36	\$	\$	\$
Total	\$ 36	\$ 0	\$ 0	\$ 0

**Federal Statements****Form 990-PF, Part XV, Line 2b - Application Format and Required Contents**

Description

By letter

**Form 990-PF, Part XV, Line 2c - Submission Deadlines**

Description

None

**Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations**

Description

None

## Federal Statements

## Statement 9 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year

Name	Address	Relationship	Status	Purpose	Amount
Boys & Girls Clubs of Sar	1790 21st St	Ncne	Active		10,000
Sarasota FL 34234	1501 Queens Rd	Ncne	Active		100
Charlotte Green	Charlotte NC 28207	Ncne	Active		1,600
Cliffside Cemetery Projec	PO Box 209	Ncne	Active		3,400
Cliffside NC 28024	805 W. Airline Ave,	Ste B	Active		100
Crisis Assistance Ministr	805 W. Airline Ave,	Ste B	Active		1,600
Gastonia NC 28052	None		Active		3,400
Humane Society of Charlot	2700 Toomey Ave		Active		100
Charlotte NC 28203	None		Active		30,000
Medical Foundation of NC	880 MLK Jr. Blvd CB#7565		Active		11,400
Chapel Hill NC 27514	None		Active		10,000
NC Society of the Cincinn	2118 Massachusetts Ave NW		Active		10,000
Washington DC 20008	None		Active		3,418
Out of Door Academy	444 Reid St		Active		10,000
Sarasota FL 34242	None		Active		10,000
Public Library of Charlot	310 N. Tryon St		Active		10,000
Charlotte NC 28202	None		Active		10,000
Queens University	1900 Selwyn Ave		Active		3,418
Charlotte NC 28207	None		Active		10,000
Sarasota Opera	61 N. Pineapple Ave		Active		20,000
Sarasota FL 34236	None		Active		5,000
Society of St. Andrew	2401 Distribution St		Active		5,000
Charlotte NC 28203	None		Active		50,000
SPARCC	2139 Main St		Active		170,018
Sarasota FL 34237	None		Active		
UNC Lineberger Comprehens	450 West Dr		Active		
Chapel Hill NC 27599	None		Active		
Woodberry Forest School	898 Woodberry Forest Rd		Active		
Woodberry Forest VA 22989	None		Active		
Total					

**THE GRIFFIN ENDOWMENT**

1633 E. Morehead Street  
Charlotte, North Carolina 28207

January 18, 2010

Office of the Attorney General  
P.O. Box 629  
Raleigh, NC 27602

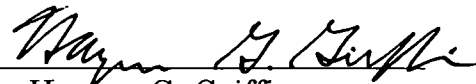
Gentlemen:

Enclosed please find a copy of the Annual Report of The Griffin Endowment for the fiscal year ended June 30, 2009.

This report is being furnished to you as required by Section 6033(c)(3) of the Internal Revenue Code of the Federal Government.

Respectfully submitted,

The Griffin Endowment

By   
Haynes G. Griffin  
Secretary/Treasurer

THE GRIFFIN ENDOWMENT  
CHARLOTTE, NORTH CAROLINA

Exhibit "A"

STATEMENT OF ASSETS LIABILITIES AND FUND BALANCE - INCOME TAX BASIS  
For Period Ending June 30, 2009 and 2008

Assets	Fair Market Value 6/30/2009	6/30/2009	6/30/2008
Money Market - Checking	\$ 43,676.02	\$ 43,676.02	\$ 50,120.21
Money Market - Evergreen Fds Govt	15,836.85	15,836.85	157,729.32
Accounts Receivable	3,600.00	3,600.00	-
Prepaid Taxes	1,498.00	1,498.00	1,830.00
Corporate Stocks - Schedule #3	2,044,584.65	2,228,563.76	2,414,076.88
Funds and Bonds - Schedule #3	579,460.64	585,015.69	708,339.06
Equipment - Schedule #5	1,167.49	1,167.49	1,167.49
Less: Accumulated Depreciation	<u>(1,167.49)</u>	<u>(1,167.49)</u>	<u>(1,131.05)</u>
Total Assets	<u>\$ 2,688,656.16</u>	<u>\$ 2,878,190.32</u>	<u>\$ 3,332,131.91</u>
Liabilities			
Income Tax Payable		<u>\$ -</u>	<u>\$ -</u>
Total Liabilities		<u>-</u>	<u>-</u>
Funds held on reserve for distribution to established charities recognized by the Internal Revenue Service - Exhibit "B"		<u>\$ 2,878,190.32</u>	<u>\$ 3,332,131.91</u>
Total Liabilities and Funds on Reserve		<u>\$ 2,878,190.32</u>	<u>\$ 3,332,131.91</u>

See Accompanying Accountants' Report

THE GRIFFIN ENDOWMENT  
CHARLOTTE, NORTH CAROLINA

Exhibit "B"

FUND BALANCE - INCOME TAX BASIS  
For Period Ending June 30, 2009

Beginning Fund Balance - 6-30-08 \$ 3,332,131.91

Additions

Interest Income

Wachovia Securities:

Evergreen Fund Select US Govt \$ 2,082.37

US Treasury Note 1,903.59

Wachovia CAP Account 55.06

Dividend Income - Schedule #1 95,741.64

Capital Transactions - Schedule #2 (316,341.95) (216,559.29)

Deductions

Bank Fees 120.00

Depreciation - Schedule #4 36.44

Donations - Schedule #5 170,018.00

Interest Expense 1 83

Investment, Accounting and Brokerage Fees 48,950.43

Office Supplies 611 95

Penalties 477.00

Salaries Expense 14,971.36

Taxes - Federal 332.00

Taxes - Foreign 1,073.44

Depository Fee Spon ADR 13.23

Telephone 776.62 (237,382.30)

Ending Fund Balance - 6-30-09 \$ 2,878,190 32



THE GRIFFIN ENDOWMENT  
CHARLOTTE, NORTH CAROLINA  
DIVIDEND INCOME  
Fiscal Year Ending June 30, 2009

3  
Schedule #1  
Page #1

Wachovia Securities

Air Prods & Chemicals Inc	\$ 1,502.91
American Express Co	1,055.16
American Intl Grp Inc	294.36
Analog Devices Inc	1,451.80
Avon Prods Inc	1,317.42
Becton Dickinson & Co	951.60
Borg Warner	195.27
BP PLC	2,929.08
Canadian Nat Res Ltd	307.97
Carnival Corp	1,076.40
Citigroup Inc	932.64
Coca-Cola Co	2,180.20
Comcast Holdings Inc	662.50
Costco Wholesale Corp	735.86
CVS Caremark Corp	543.31
Dover Corp	1,162.50
Eaton Corp	313.00
Emerson Electric Co	1,103.19
EOG Res Inc	74.67
Exelon Corp	1,096.71
FedEx Corp	253.22
General Electric	2,748.46
Goldman Sachs Group Inc	378.00
Intl Business Machines	942.40
Johnson & Johnson	1,349.17
Lilly Eli & Co	407.02
Medtronic	904.87
Microsoft Corp	1,586.27
Monsanto Co.	574.75
Moody's Corporation	149.80
Nestle S A Sponsored ADR	3,106.60
Novartis AG Sponsored ADR	2,091.55
Pepsico Inc	1,811.39
Philip Morris Intl Inc	1,741.32
Pimco Total Return Fund	48,090.76
Procter & Gamble Co	1,828.24
Qualcomm Inc	284.80

THE GRIFFIN ENDOWMENT  
CHARLOTTE, NORTH CAROLINA  
DIVIDEND INCOME  
Fiscal Year Ending June 30, 2009

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Schedule #1

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Wachovia Securities (Cont.)

SAP AG Spon ADR	904.35
Sysco Corp	1998.46
Texas Instruments	783.57
Tiffany & Co	961.18
Union Pacific Corp	386.37
W W Grainger Inc	1308.86
Wal Mart Stores Inc	1128.33
Wells Fargo & Co	<u>75.35</u>
Total to Exhibit "C"	<u>\$ 95,741.64</u>

THE GRIFFIN ENDOWMENT  
CHARLOTTE, NORTH CAROLINA

Schedule #3

PORTFOLIO  
Fiscal Year Ending June 30, 2009

Page #1

<u># shares</u>	<u>Description</u> <u>Stocks</u>	<u>Cost</u> <u>Basis</u>	<u>Market Value</u> <u>6/30/2009</u>
917	Air Products & Chemicals	\$ 54,374.30	\$ 59,229.03
1,491	American Express Co	66,547.20	34,650.84
1,827	Analog Devices Inc	63,290.42	45,273.06
1,539	Avon Products Inc	51,514.44	39,675.42
750	Becton Dickinson & Co	40,640.96	53,482.50
854	Borg Warner Inc	17,352.52	29,164.10
936	BP PLC	51,143.16	44,628.48
886	Canadian Nat. Res. Ltd	20,273.06	46,506.14
1,383	Carnival Corp	61,952.31	35,639.91
881	Caterpillar Inc	31,033.40	29,108.24
965	Charles Riv Laboratories Intl	37,834.37	32,568.75
3,309	Cisco Sys Inc	66,843.71	61,712.85
1,214	Coca-Cola Co	64,425.36	58,259.86
2,643	Comcast Holdings Inc	64,347.11	38,217.78
1,121	Costco Wholesale Corp	51,725.14	51,319.38
1,902	CVS Caremark Corp	43,498.19	60,616.74
1,170	Dover Corp	46,652.52	38,715.30
604	Eaton Corp	22,819.11	26,944.44
1,308	Emerson Electric Co	46,624.09	42,379.20
518	EOG Res Inc	24,779.27	35,182.56
833	Exelon Corp	46,139.18	42,657.93
695	Fedex Corp	60,830.85	38,655.90
251	Goldman Sachs Group Inc	42,900.16	37,007.44
116	Google Inc	51,126.14	48,904.44
461	Intl Business Machines Corp	42,014.60	48,137.62
725	Johnson & Johnson	42,457.16	41,180.00
1,226	Medtronic Inc	60,010.23	42,775.14
3,188	Microsoft Corp	78,340.61	75,778.76
655	Monsanto Co	47,522.83	48,692.70
2,471	Nestle	67,675.34	92,959.02
1,227	Novartis	61,919.90	50,049.33
905	Pepsico Inc	59,927.02	49,738.80
859	PMI (spinoff from Altria Group Inc)	24,406.38	37,469.58
1,010	Procter & Gamble Co	64,542.05	51,611.00
3,180	Progressive Corp Ohio	63,739.45	48,049.80
850	Qualcomm Inc	28,635.54	38,420.00
1,283	SAP AG Spon ADR	59,153.78	51,563.77
2,208	Sysco Corp	76,255.44	49,635.84

See Accompanying Accountants' Report

THE GRIFFIN ENDOWMENT  
CHARLOTTE, NORTH CAROLINA

Schedule #3

PORTFOLIO  
Fiscal Year Ending June 30, 2009

Page #2

<u># shares</u>	<u>Description</u>	<u>Cost Basis</u>	<u>Market Value 6/30/2009</u>
1,831	Texas Instruments Inc	45,976.21	39,000.30
1,451	Tiffany & Co	56,007.83	36,797.36
856	Union Pacific Corp	48,049.27	44,563.36
1,853	UTI Worldwide Inc. Com	49,168.15	21,124.20
793	W W Grainger Inc	47,757.54	64,930.84
956	Wal Mart Stores Inc	47,196.43	46,308.64
1,455	Wells Fargo & Co	29,141.03	35,298.30
	Total Stocks	<u>\$2,228,563.76</u>	<u>\$ 2,044,584.65</u>

<u># shares</u>	<u>Description</u>	<u>Cost Basis</u>	<u>Fair Market Value</u>
	<b><u>Funds and Bonds</u></b>		
51,714.140	Pimco Total Ret Fd Cl D 2.52% Due 1/1/40	\$ 547,333.25	579,460.64
487.954	Reinvestments - FYE 6/30/06	5,108.88	
223.207	Reinvestments - FYE 6/30/07	2,334.75	
398.024	Reinvestments - FYE 6/30/08	4,227.02	
953.488	Reinvestments - FYE 6/30/09	9,439.53	
1,673.966	Reinvestments - FYE 6/30/09	16,572.26	
	Total Bonds	<u>\$ 585,015.69</u>	<u>\$ 579,460.64</u>

THE GRIFFIN ENDOWMENT  
CHARLOTTE, NORTH CAROLINA

Schedule #5

DONATIONS  
Fiscal Year Ending June 30, 2009

<u>DONEE</u>	<u>PURPOSE</u>	<u>AMOUNT</u>
<u>Cash Contributions</u>		
Boys & Girls Clubs of Sarasota	Charitable	10,000.00
Charlotte Green	Charitable	100.00
Cliffside Cemetery Project	Charitable	1,600.00
Crisis Assistance Ministry	Charitable	3,400.00
Humane Society of Charlotte	Charitable	100.00
Medical Foundation of NC	Charitable	30,000.00
NC Society of the Cincinnati Museum, DC	Charitable	11,400.00
Out of Door Academy	Education	10,000.00
Public Library of Charlotte Mecklenburg County	Education	10,000.00
Queens University	Education	3,418.00
Sarasota Opera	Charitable	10,000.00
Society of St. Andrew	Charitable	20,000.00
SPARCC	Charitable	5,000.00
UNC Lineberger Comprehensive Cancer Ctr	Scientific/Education	5,000.00
Woodberry Forest School	Education	50,000.00
		<hr/>
TOTAL CONTRIBUTIONS		<u>\$ 170,018.00</u>

See Accompanying Accountants' Report

THE GRIFFIN ENDOWMENT  
CHARLOTTE, NORTH CAROLINA

Schedule #2

CAPITAL TRANSACTIONS  
Fiscal Year Ending June 30, 2009

Page #2

# shares	Description	Purchase	Sold	Proceeds	Cost	Capital Gain	
		Date	Date			Short Term	Long Term
Long Term Continued							
27	Becton Dickinson & Co	06/14/04	06/08/09	1,815.43	1,382.67		432.76
34	BP PLC	06/14/04	06/08/09	1,707.77	1,770.04		(62.27)
32	Canadian Nat Res Ltd	06/23/04	06/08/09	1,806.99	434.72		1,372.27
50	Carnival Corp	06/14/04	06/08/09	1,250.96	2,161.00		(910.04)
35	Charles Riv Laboratories Intl	02/01/07	06/08/09	1,086.72	1,595.96		(509.24)
119	Cisco Systems Inc	01/10/06	06/08/09	2,335.90	2,262.01		73.89
683	Citigroup Inc	06/14/04	01/12/09	3,805.72	28,033.38		(24,227.66)
185	Citigroup Inc	06/23/04	01/12/09	1,030.83	7,593.23		(6,562.40)
54	Citigroup Inc	09/27/04	01/12/09	300.89	2,216.40		(1,915.51)
225	Citigroup Inc	02/01/05	01/12/09	1,253.72	9,235.01		(7,981.29)
212	Citigroup Inc	03/23/05	01/12/09	1,181.28	8,701.43		(7,520.15)
238	Coca-Cola Co	06/26/07	05/01/09	9,729.93	11,916.24		(2,186.31)
9	Coca-Cola Co	06/27/07	05/01/09	382.40	470.76		(88.36)
44	Coca-Cola Co	06/27/07	06/08/09	2,151.98	2,301.51		(149.53)
94	Comcast Hldgs Inc	08/10/07	06/08/09	1,327.24	2,366.44		(1,039.20)
40	Costco Wholesale Corp	06/14/04	06/08/09	1,893.96	1,633.60		260.36
68	CVS Caremark Corp	06/14/04	06/08/09	2,075.30	1,443.94		631.36
387	Dell Inc	06/14/04	08/08/08	9,689.65	12,296.39		(2,606.74)
146	Dell Inc	06/23/04	08/08/08	3,655.53	4,638.94		(983.41)
662	Dell Inc	09/23/05	08/08/08	16,575.06	21,034.11		(4,459.05)
651	Dell Inc	09/06/06	08/08/08	16,299.64	20,684.60		(4,384.96)
9	Dell Inc	09/27/04	08/08/08	225.34	285.96		(60.62)
34	Dell Inc	09/27/04	08/11/08	850.30	762.42		87.88
139	Dell Inc	03/23/05	08/11/08	3,476.21	3,116.93		359.28
42	Dover Corp	06/23/04	06/08/09	1,471.22	1,710.57		(239.35)
557	Electronic Arts	04/06/05	05/01/09	11,091.53	27,592.91		(16,501.38)
274	Electronic Arts	02/10/06	05/01/09	5,456.16	13,573.53		(8,117.37)
343	Electronic Arts	06/27/06	05/01/09	6,830.15	16,991.69		(10,161.54)
787	EMC Corp	06/14/04	03/03/09	8,904.42	8,877.74		26.68
1,330	EMC Corp	06/23/04	03/23/09	15,048.13	15,003.05		45.08
673	EMC Corp	09/22/06	03/24/09	7,614.57	7,591.77		22.80
25	Fedex Corp	06/14/04	06/08/09	1,403.47	1,912.50		(509.03)
951	Flextronics International Ltd	02/01/06	12/12/08	2,004.41	9,891.35		(7,886.94)
1,468	Flextronics International Ltd	02/01/06	12/15/08	3,094.08	15,268.67		(12,174.59)
659	General Electric Co	06/14/04	05/26/09	8,771.66	20,751.91		(11,980.25)
207	General Electric Co	06/23/04	05/26/09	2,755.29	5,574.47		(2,819.18)
60	General Electric Co	09/27/04	05/26/09	798.63	3,215.82		(2,417.19)
197	General Electric Co	03/23/05	05/26/09	2,622.18	7,034.61		(4,412.43)
363	General Electric Co	07/26/05	05/26/09	4,831.73	12,189.33		(7,357.60)
34	General Electric Co	07/26/05	05/27/09	447.26	1,685.67		(1,238.41)
425	General Electric Co	05/19/06	05/27/09	5,590.95	14,589.62		(8,998.67)
224	General Electric Co	03/05/07	05/27/09	2,946.76	7,792.04		(4,845.28)
9	Goldman Sachs Group Inc	08/17/07	06/08/09	1,332.86	1,568.97		(236.11)
17	Intl Business Machines Corp	06/14/04	06/08/09	1,802.29	1,528.64		273.65
26	Johnson & Johnson	06/14/04	06/08/09	1,439.59	1,481.22		(41.63)
502	Lilly Eli & Co	04/28/06	10/20/08	16,916.30	26,516.13		(9,599.83)
213	Lilly Eli & Co	04/28/06	10/21/08	7,179.51	11,250.86		(4,071.35)

THE GRIFFIN ENDOWMENT  
CHARLOTTE, NORTH CAROLINA

Schedule #2

CAPITAL TRANSACTIONS

Page #1

Fiscal Year Ending June 30, 2009

# shares	Description	Purchase Date	Sold Date	Proceeds	Cost	Capital Gain	
						Short Term	Long Term
	<b>Stocks</b>						
	<b>Short Term</b>						
180	American Intl Group Inc	02/19/08	09/17/08	403.81	11,133.41	(10,729.60)	
142	American Intl Group Inc	02/20/08	09/17/08	318.56	8,783.02	(8,464.46)	
31	Borg Warner Inc	10/30/08	06/08/09	1,044.05	618.16	425.89	
32	Caterpillar Inc	05/27/09	06/08/09	1,195.48	1,127.21	68.27	
556	Citigroup Inc	1/24/2008	01/12/09	3,098.07	22,820.74	(19,722.67)	
84	Citigroup Inc	09/29/08	01/12/09	468.05	1,616.81	(1,148.76)	
22	Eaton Corp	03/24/09	06/08/09	1,042.57	827.28	215.29	
51	Electronic Arts	09/29/08	05/01/09	1,015.56	1,875.39	(859.83)	
52	Electronic Arts	04/21/09	05/01/09	1,035.48	988.28	47.20	
31	Union Pacific Corp	10/03/08	06/08/09	1,682.01	1,959.08	(277.07)	
47	Emerson Electric Co	10/08/08	06/08/09	1,626.15	1,850.84	(224.69)	
19	EOG Res Inc	03/06/09	06/08/09	1,370.05	901.45	468.60	
30	Exelon Corp	10/08/08	06/08/09	1,424.66	1,851.31	(426.65)	
106	Flextronics International Ltd	09/29/08	12/15/08	223.41	754.52	(531.11)	
95	General Electric Co	09/29/08	05/27/09	1,249.74	2,283.80	(1,034.06)	
98	General Electric Co	04/21/09	05/27/09	1,289.21	1,153.39	135.82	
4	Google Inc	08/13/08	06/08/09	1,746.43	1,948.96	(202.53)	
310	Hexcel Corp	10/03/08	10/21/08	3,359.79	3,684.10	(324.31)	
37	Lilly Eli & Co	09/29/08	10/21/08	1,247.14	1,645.53	(398.39)	
21	Millipore Corp	09/29/08	10/06/08	1,280.37	1,422.51	(142.14)	
254	Moody's Corporation	12/18/07	09/30/08	8,151.65	9,544.30	(1,392.65)	
286	Moody's Corporation	12/19/07	09/30/08	9,178.63	10,746.72	(1,568.09)	
80	Moody's Corporation	12/20/07	09/30/08	2,567.45	3,006.08	(438.63)	
332	Moody's Corporation	12/20/07	10/02/08	10,160.77	12,475.21	(2,314.44)	
310	Moody's Corporation	12/20/07	10/03/08	9,572.34	11,648.55	(2,076.21)	
236	Moody's Corporation	12/20/07	10/06/08	6,777.74	8,867.93	(2,090.19)	
05	Nestle	10/20/08	07/02/08	22.05	13.59	8.46	
30	Qualcomm Inc	12/17/08	06/08/09	1,339.46	1,002.51	336.95	
121	EMC Corp	09/29/08	03/24/09	1,369.04	1,389.10	(20.06)	
52	Wells-Fargo & Co	05/01/09	06/08/09	1,316.08	1,041.47	274.61	
	<b>Totals - Short Term</b>			<b>76,575.80</b>	<b>128,981.25</b>	<b>(52,405.45)</b>	
	<b>Long Term</b>						
33	Air Products & Chemicals Inc	09/14/05	06/08/09	2,195.10	1,849.79	345.31	
53	American Express Co	06/14/04	06/08/09	1,335.04	2,381.72	(1,046.68)	
106	American Intl Group Inc	05/10/07	09/17/08	237.80	6,556.34	(6,318.54)	
127	American Intl Group Inc	05/10/07	09/17/08	284.91	7,855.24	(7,570.33)	
212	American Intl Group Inc	06/14/04	09/17/08	475.60	13,112.68	(12,637.08)	
77	American Intl Group Inc	06/23/04	09/17/08	172.74	4,762.63	(4,589.89)	
23	American Intl Group Inc	09/27/04	09/17/08	51.60	1,422.60	(1,371.00)	
172	American Intl Group Inc	10/18/04	09/17/08	385.86	10,638.60	(10,252.74)	
172	American Intl Group Inc	11/03/04	09/17/08	385.86	10,638.60	(10,252.74)	
127	American Intl Group Inc	03/23/05	09/17/08	284.91	7,855.24	(7,570.33)	
65	Analog Devices Inc	12/15/04	06/08/09	1,565.16	2,479.15	(913.99)	
316	Avon Prods Inc	06/14/04	09/22/08	12,771.00	13,919.80	(1,148.80)	
55	Avon Prods Inc	06/14/04	06/08/09	1,475.08	2,457.33	(982.25)	

THE GRIFFIN ENDOWMENT  
CHARLOTTE, NORTH CAROLINA

Schedule #4

DEPRECIATION  
Fiscal Year Ending June 30, 2009

Description	Percentage	Method	# Years	Purchase Date	Cost	Accum Depr 6/30/2008	Depr 6/30/2009	Accum Depr. 6/30/2009	Book Value 6/30/2009
Copier	5.76%	MACRS	5YR	8/9/2002	534.99	534.99	-	534.99	-
Computer System	5.76%	MACRS	5YR	1/24/2004	632.50	596.06	36.44	632.50	-
To Exhibit "A"					<u>\$ 1,167.49</u>	<u>\$ 1,131.05</u>		<u>\$ 1,167.49</u>	<u>\$ -</u>
To Exhibit "C"							<u>\$ 36.44</u>		



THE GRIFFIN ENDOWMENT  
CHARLOTTE, NORTH CAROLINA

Schedule #2

CAPITAL TRANSACTIONS  
Fiscal Year Ending June 30, 2009

Page #3

# shares	Description	Purchase Date	Sold Date	Proceeds	Cost	Short Term	Long Term	Capital Gain
	<u>Long Term Continued</u>							
151	Lilly Eli & Co	03/05/07	10/21/08	5,089.70	7,975.96		(2,886.26)	P
44	Medtronic Inc	06/14/04	06/08/09	1,479.24	2,171.40		(692.16)	P
114	Microsoft Corp	06/14/04	06/08/09	2,463.47	3,051.78		(588.31)	P
123	Millipore Corp	11/13/06	10/06/08	7,499.32	8,265.68		(766.36)	P
264	Millipore Corp	11/14/06	10/06/08	16,096.10	17,740.97		(1,644.87)	P
110	Millipore Corp	03/05/07	10/06/08	6,706.70	7,392.07		(685.37)	P
23	Monsanto Co	06/26/07	06/08/09	1,886.18	1,559.48		326.70	P
290	Nestle	04/13/04	02/13/09	9,310.30	7,584.08		1,726.22	P
89	Nestle	06/14/04	06/08/09	3,192.34	2,327.53		864.81	P
44	Novartis	12/14/04	06/08/09	1,751.15	2,177.03		(425.88)	P
138	Pepsico Inc	04/17/07	05/07/09	6,839.02	8,970.01		(2,130.99)	P
76	Pepsico Inc	04/20/07	05/07/09	3,766.41	5,071.86		(1,305.45)	P
32	Pepsico Inc	04/20/07	06/08/09	1,726.05	2,135.52		(409.47)	P
31	Philip Morris Intl Inc	03/30/07	06/08/09	1,360.24	780.52		579.72	P
9,728	Pimco Total Return Fd	06/07/04	09/30/08	100,000.00	102,918.28		(2,918.28)	P
229	Procter & Gamble Co	06/26/07	10/27/08	13,458.89	14,051.99		(593.10)	P
36	Procter & Gamble Co	07/02/07	06/08/09	1,894.99	2,209.05		(314.06)	P
113	Progressive Corp	06/14/04	06/08/09	1,870.10	2,427.24		(557.14)	P
46	SAP	02/27/07	06/08/09	1,933.79	2,120.78		(186.99)	P
79	Sysco Corp	06/14/04	06/08/09	1,866.72	2,894.27		(1,027.55)	P
66	Texas Instruments Inc	06/14/04	06/08/09	1,296.86	1,611.06		(314.20)	P
52	Tiffany & Co	03/08/06	06/08/09	1,519.40	1,887.29		(367.89)	P
25	UTI Worldwide Inc	12/15/06	06/08/09	302.50	723.98		(421.48)	P
39	UTI Worldwide Inc	12/21/06	06/08/09	471.89	1,118.91		(647.02)	P
500	Viacom Inc	01/05/06	09/09/08	12,435.51	22,012.62		(9,577.11)	P
67	Viacom Inc	01/05/06	09/10/08	1,666.36	2,949.69		(1,283.33)	P
328	Viacom Inc	01/30/07	09/10/08	9870.22	13,273.70		(3,403.48)	P
71	Viacom Inc	01/31/07	09/10/08	2,136.54	2,874.09		(737.55)	P
200	Viacom Inc	03/05/07	09/10/08	6018.42	7,817.34		(1,798.92)	P
28	W W Grainger Inc	09/27/07	06/08/09	2,339.05	1,531.60		807.45	P
339	Wal-Mart Stores Inc	06/14/04	03/03/09	16,122.77	19,058.58		(2,935.81)	P
15	Wal-Mart Stores Inc	06/14/04	06/08/09	759.58	843.30		(83.72)	P
19	Wal-Mart Stores Inc	06/23/04	06/08/09	962.13	1,016.50		(54.37)	P
46,000	US Treasury Bond	06/08/05	06/08/09	47,308.13	46,416.88		891.25	P
	Molex - Litigation Settlement			162.86	-		162.86	P
	<b>Totals - Long Term</b>			<b>\$ 521,445.49</b>	<b>\$ 794,821.52</b>		<b>(273,376.03)</b>	

Capital Gains Distributions

Pimco Total Return Fd CL D

9,439.53

Total to Exhibit "B"

\$(52,405.45)

(263,936.50)