Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2008

For calendar year 2008, or tax year beginning 07/01 **, 2008, and ending** 06/30 **, 2009**

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: THE DAPHNE FOUNDATION

Number and street (or P O box number if mail is not delivered to street address): 4444 LAKESIDE DRIVE, P.O. BOX 7774 — Room/suite:

City or town, state, and ZIP code: BURBANK, CA 91510-7774

A Employer identification number: 95-4288541

B Telephone number (see page 10 of the instructions): (818) 973-4286

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: [X] Section 501(c)(3) exempt private foundation
[ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶ $ 7,699,061.

J Accounting method: [X] 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 page 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)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	1,000.			
	2 Check ▶ [ ] if the foundation is **not** required to attach Sch B				
	3 Interest on savings and temporary cash investments	16,107.	16,107.		STMT 1
	4 Dividends and interest from securities	132,539.	247,529.		STMT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-593,699.			
	b Gross sales price for all assets on line 6a 3,302,445.				
	7 Capital gain net income (from Part IV, line 2)		NONE		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	NONE	11,187.		STMT 3
	12 Total. Add lines 1 through 11	-444,053.	274,823.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	NONE			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) STMT 4	800.	NONE	NONE	800.
	c Other professional fees (attach schedule) STMT 5	21,914.	79,977.		
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions) **	15,087.	6,344.		
	19 Depreciation (attach schedule) and depletion	398.			
	20 Occupancy	9,033.			9,033.
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) STMT 7	92,845.			92,845.
	24 Total operating and administrative expenses. Add lines 13 through 23	140,077.	86,321.	NONE	102,678.
	25 Contributions, gifts, grants paid	777,980.			777,980.
	26 Total expenses and disbursements Add lines 24 and 25	918,057.	86,321.	NONE	880,658.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-1,362,110.			
	b Net investment income (if negative, enter -0-)		188,502.		
	c Adjusted net income (if negative, enter -0-)			-0-	

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For Privacy Act and Paperwork Reduction Act Notice, see page 30 of the instructions. ** STMT 6

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 (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets			
1 Cash - non-interest-bearing	50,561.	36,088.	36,088.
2 Savings and temporary cash investments	1,297,042.	553,011.	553,011.
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 (attach schedule) ▶			
Less allowance for doubtful accounts ▶			
8 Inventories for sale or use			
9 Prepaid expenses and deferred charges			
10 a Investments - U S and state government obligations (attach schedule)			
b Investments - corporate stock (attach schedule) STMT 8	6,410,240.	5,929,865.	5,101,373.
c Investments - corporate bonds (attach schedule)			
11 Investments - land, buildings, and equipment basis ▶			
Less accumulated depreciation (attach schedule) ▶			
12 Investments - mortgage loans			
13 Investments - other (attach schedule) STMT 9	2,165,925.	2,044,349.	2,005,528.
14 Land, buildings, and equipment basis ▶ 1,992.			STMT 10
Less accumulated depreciation (attach schedule) ▶ 1,227.	1,163.	765.	765.
15 Other assets (describe ▶ STMT 11)	3,193.	2,296.	2,296.
16 Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	9,928,124.	8,566,374.	7,699,061.
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 ▶ STMT 12)	1,545.	1,905.	
23 Total liabilities (add lines 17 through 22)	1,545.	1,905.	
Net Assets or Fund Balances			
Foundations that follow SFAS 117, check here ▶ ☐ 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 and complete lines 27 through 31. ▶ X			
27 Capital stock, trust principal, or current funds	9,926,579.	8,564,469.	
28 Paid-in or capital surplus, or land, bldg , and equipment fund			
29 Retained earnings, accumulated income, endowment, or other funds	NONE	NONE	
30 Total net assets or fund balances (see page 17 of the instructions)	9,926,579.	8,564,469.	
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	9,928,124.	8,566,374.	

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	9,926,579.
2 Enter amount from Part I, line 27a	2	-1,362,110.
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	8,564,469.
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	8,564,469.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	PUBLICLY TRADED SECURITIES		VARIOUS	VARIOUS
b	ARTISAN: ALPHA PLUS			
c	SPRUCE GROVE: US EQUITY LLC			
d	WILLIAM BLAIR: NON-US EQUITY LLC			
e	FAIRHOLME: ALPHA PLUS			

	(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	3,302,445.		3,896,144	(593,699.)
b				(178,201.)
c				(16,659.)
d				(411,464.)
e				(64,434.)

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				
b				
c				
d				
e				

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 } **2** -1,264,457.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8. **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	799,526.	11,291,352.	0.070809
2006	756,763.	12,122,851.	0.062425
2005	742,119.	11,293,978.	0.065709
2004	722,794.	10,966,724.	0.065908
2003	87,445.	10,033,075.	0.008716

2	Total of line 1, column (d)	2	0.273567
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	0.054713
4	Enter the net value of noncharitable-use assets for 2008 from Part X, line 5	4	8,024,606.
5	Multiply line 4 by line 3	5	439,050.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,885.
7	Add lines 5 and 6	7	440,935.
8	Enter qualifying distributions from Part XII, line 4	8	880,658.

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 ▶ [ ] and enter "N/A" on line 1. Date of ruling letter ________ (attach copy of ruling letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b	1	1,885.
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	
3	Add lines 1 and 2	3	1,885.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	1,885.
6	Credits/Payments		
a	2008 estimated tax payments and 2007 overpayment credited to 2008 — 6a: 10,737.		
b	Exempt foreign organizations-tax withheld at source — 6b: NONE		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: NONE		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments Add lines 6a through 6d	7	10,737.
8	Enter any **penalty** for underpayment of estimated tax. Check here [ ] if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	8,852.
11	Enter the amount of line 10 to be **Credited to 2009 estimated tax** ▶ 8,852. **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?	1a		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)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file **Form 1120-POL** for this year?	1c	N/A	
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*	2		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*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	N/A	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		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?	6	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*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ CA,			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	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*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(3)? 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?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ KATHLEEN M. GALLI Telephone no. ▶ 818-973-4240

Located at ▶ 4444 LAKESIDE DR BURBANK, CA ZIP + 4 ▶ 91510-7774

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here . . . N/A . . . ▶ ☐
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?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☒ Yes ☐ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ 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)?	☐ Yes ☒ 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.)	☐ Yes ☒ 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)?		1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐				
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2008?		1c		X
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?	☐ Yes ☒ No			
	If "Yes," list the years ▶				
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see page 20 of the instructions)		2b	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 ▶				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ 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)*		3b	N/A	
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))? ☐ 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)? **5b** No: X

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? SEE STATEMENT 13 ☒ 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** No: 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? **7b** No: X

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 14		NONE	NONE	NONE

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 ▶ NONE

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 ▶ NONE

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 NONE	
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 NONE	
2	
All other program-related investments See page 24 of the instructions	
3 NONE	
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	7,115,171.
b	Average of monthly cash balances	1b	1,031,637.
c	Fair market value of all other assets (see page 24 of the instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	8,146,808.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	8,146,808.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	122,202.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	8,024,606.
6	**Minimum investment return.** Enter 5% of line 5	6	401,230.

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	401,230.
2a	Tax on investment income for 2008 from Part VI, line 5	2a	1,885.		
b	Income tax for 2008 (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	1,885.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	399,345.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	399,345.
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	399,345.

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	880,658.
b	Program-related investments - total from Part IX-B	1b	NONE
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	880,658.
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	1,885.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	878,773.

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					399,345.
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	NONE				
b From 2004	NONE				
c From 2005	NONE				
d From 2006	119,728.				
e From 2007	248,970.				
f Total of lines 3a through e		368,698.			
4 Qualifying distributions for 2008 from Part XII, line 4. ▶ $ 880,658.					
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					399,345.
e Remaining amount distributed out of corpus		481,313.			
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		850,011.			
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					
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)		NONE			
9 **Excess distributions carryover to 2009.** Subtract lines 7 and 8 from line 6a		850,011.			
10 Analysis of line 9					
a Excess from 2004	NONE				
b Excess from 2005	NONE				
c Excess from 2006	119,728.				
d Excess from 2007	248,970.				
e Excess from 2008	481,313.				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) NOT APPLICABLE

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 [ ] 4942(j)(3) or [ ] 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2008	(b) 2007	(c) 2006	(d) 2005	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test-enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942 (j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

ABIGAIL E. DISNEY

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

NONE

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

Check here ▶ [X] 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 15				
Total . . . . . . ▶ **3a**				777,980.
b *Approved for future payment*				
Total . . . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income (See page 28 of the instructions)
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	16,107.	
4 Dividends and interest from securities			14	132,539.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	-593,699.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				-445,053.	

13 Total. Add line 12, columns (b), (d), and (e) . . . . . 13 -445,053.

(See worksheet in line 13 instructions on page 28 to verify calculations)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See page 28 of the instructions)
	NOT APPLICABLE

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
	N/A		N/A

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge

Signature of officer or trustee — Date: 5-13-10 — Title: President

Paid Preparer's Use Only

Preparer's signature: Douglas Reed Mauer CPA	Date: 5/12/10	Check if self-employed ☐
Preparer's identifying number (See Signature on page 30 of the instructions)	265-13-0085	
Firm's name (or yours if self-employed), address, and ZIP code	PRICEWATERHOUSECOOPERS LLP 350 SOUTH GRAND AVENUE LOS ANGELES, CA 90071-3405	EIN ▶ 13-4008324 Phone no 213 356-6000

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
CHASE MANHATTAN BANK		91.	91.
GMS 04347-3		14,987.	14,987.
GMS 95503-1		3.	3.
GMS 14776-7		413.	413.
GMS 14777-5		613.	613.
	TOTAL	16,107.	16,107.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
WALT DISNEY COMPANY DIVIDENDS	3,500.	3,500.
GMS 04347-3	98,393.	98,393.
GMS 95503-1	85.	85.
GMS 14776-7	8,091.	8,091.
GMS 14777-5	22,470.	22,470.
ARTISAN: ALPHA PLUS	NONE	39,703.
SPRUCEGROVE: NON-US EQUITY LLC	NONE	44,756.
WILLIAM BLAIR: NON-US EQUITY LLC	NONE	20,840.
FAIRHOLME: ALPHA PLUS	NONE	9,691.
TOTAL	132,539.	247,529.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
ARTISAN: ALPHA PLUS - 988 GAIN	NONE	18,818.
ARTISAN: ALPHA PLUS - OTHER INC	NONE	-8,046.
FAIRHOLME: ALPHA PLUS - OTHER INC	NONE	49.
SPRUCEGROVE: NON-US EQUITY - 988 GAIN	NONE	4,606.
SPRUCEGROVE: NON-US EQUITY - OTHER INC	NONE	2,258.
WILLIAM BLAIR: NON-US EQUITY - 988 GAIN	NONE	695.
WILLIAM BLAIR: NON-US EQUITY - OTHER INC	NONE	-7,193.
TOTALS	NONE	11,187.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
ACCOUNTING FEES	800.			800.
TOTALS	800.	NONE	NONE	800.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INVESTMENT FEES (GMS 95503-1)	1,177.	1,177.
INVESTMENT FEES (GMS 14776-7)	8,977.	8,977.
INVESTMENT FEES (GMS 14777-5)	11,740.	11,740.
MISC INVESTMENT CHARGES	20.	20.
ARTISAN: ALPHA PLUS	NONE	16,524.
FAIRHOLME: ALPHA PLUS	NONE	15,654.
SPRUCEGROVE: NON-US EQUITY LLC	NONE	12,532.
WILLIAM BLAIR: NON-US EQUITY	NONE	13,353.
TOTALS	21,914.	79,977.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FEDERAL TAX PAYMENT	15,000.	NONE
FOREIGN TAXES PAID-GMS 14776-7	87.	87.
FOREIGN TAXES PAID-ARTISAN	NONE	2,532.
FOREIGN TAXES PAID-FAIRHOLME	NONE	112.
FOREIGN TAXES PAID-SPRUCEGROVE	NONE	2,336.
FOREIGN TAXES PD-WILLIAM BLAIR	NONE	1,277.
TOTALS	15,087.	6,344.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	CHARITABLE PURPOSES
FRANCHISE TAX BOARD FILING FEE	80.	80.
COMPUTER SERVICES	3,983.	3,983.
OFFICE SUPPLIES	2,285.	2,285.
TELEPHONE EXPENSES	2,323.	2,323.
DUES & SUBSCRIPTIONS	6,025.	6,025.
INSURANCE	350.	350.
GUEST SPEAKERS' FEES	8,830.	8,830.
CONFERENCE & TRAINING	14,369.	14,369.
RESEARCH & PLANNING	54,273.	54,273.
MISCELLANEOUS FEES	327.	327.
TOTALS	92,845.	92,845.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
10,000 SHS WALT DISNEY HLDG CO	8,708.	233,300.
GMS 95503-1	NONE	NONE
GMS 04347-3-SEE ATTACHED STMT	4,163,633.	3,315,615.
GMS 14776-7-SEE ATTACHED STMT	796,291.	743,052.
GMS 14777-5-SEE ATTACHED STMT	961,233.	809,406.
767 SHS CITADEL	NONE	NONE
TOTALS	5,929,865.	5,101,373.

PUBLIC EQUITY

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
US STOCKS								
ABBOTT LABORATORIES CMN (ABT)	200.00	47.0400	9,408.00	48 6650	9,733.00	(325 00)	3 4014	320.00
GENERAL MILLS INC CMN (GIS)	200 00	56 0200	11,204 00	55 6650	11,133 00	71 00	3 3559	376 00
JOHNSON & JOHNSON CMN (JNJ)	100 00	56 8000	5,680 00	55 7750	5,577 50	102 50	3 4507	196 00
PROCTER & GAMBLE COMPANY (THE) CMN (PG)	200.00	51 1000	10,220.00	57 0750	11,415 00	(1,195 00)	3 4442	352.00
WALT DISNEY COMPANY (THE) CMN (DIS)	10,000 00	23 3300	233,300 00		No Cost		1 5002	3,500 00
TOTAL US STOCKS			269,812 00		37,858 50	(1,346 50)	1 7583	4,744 00

	Quantity	Market Price	Market Value / Accrued Income	Contributions/ Distributions To Date	Net Contribution To Date	Economic Gain (Loss)
FAIRHOLME: ALPHA+ (SERIES)						
FAIRHOLME: ALPHA+ (SERIES) CLASS 2 (GMSAF2)[17]	8,337 22	95 9750	800,165 07	1,000,000 00 0 00		(199,834 93)

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized / Economic Gain (Loss)	Dividend Yield	Estimated Annual Income
GS REAL ESTATE SECURITIES FUND								
GOLDMAN SACHS REAL ESTATE CLASS A (GREAX)	5,215 948	6 9100	36,042.20	14.5678	75,984.09	(39,941 89) 178,737 95	4 1389	1,491 76

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
EQUITY OPTIONS/WARRANTS								
CALL/ABT(ABTHJ) @ 50 EXP 08/22/2009 ($ABTHJ)	(2 00)	0 4500	(90 00)	0 8800	(175 99)	85 99		

[17] Please refer to the end of the Holdings section for further details pertaining to these investments.

DAPHNE FOUNDATION

Holdings (Continued)

Period Ended June 30, 2009

PUBLIC EQUITY (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
EQUITY OPTIONS/WARRANTS								
CALL/DIS(DISGL) @ 24 EXP 07/18/2009 ($DISGL)	(23 00)	0 3250	(747 50)	1 0500	(2,414.93)	1,667 43		
CALL/PG(PGJL) @ 60 EXP 10/17/2009 ($PGJL)	(2 00)	0 1500	(30 00)	0 7700	(153 99)	123 99		
OTAL EQUITY OPTIONS/WARRANTS			(867 50)		(2,744 91)	1,877 41		

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized / Economic Gain (Loss)	Dividend Yield	Estimated Annual Income
TOTAL US EQUITY			**1,105,151.77**		**1,111,097.68**	**(239,245.91)**	**2.0388**	**6,235.76**

	Quantity	Market Price	Market Value / Accrued Income	Contributions/ Distributions To Date	Net Contribution To Date	Economic Gain (Loss)
NON-US EQUITY						
SPRUCEGROVE: NON-US EQUITY LLC						
SPRUCEGROVE: NON-US EQUITY LLC CLASS 2 (GMSIA2SF)[12]	8,981 65	81.0890	728,313 42	1,000,000 00 100,000 00		(171,686 58)
WILLIAM BLAIR NON-US EQUITY LLC						
WILLIAM BLAIR: NON-US EQUITY LLC CLASS 2 (GMSIA3WF)[12]	8,804 34	70 1960	618,030 01	1,000,000 00 100,000 00		(281,969 99)
ARTISAN. ALPHA+ (NON-US EQUITY) (SERIES)						
ARTISAN: ALPHA+ (NON-US EQUITY) (SERIES) CLASS 2 (GMSAA2AF)[12]	9,338 13	100 7840	940,932.73	1,000 000 00 50,000 00		(9,067 27)

[12] Please refer to the end of the Holdings section for further details pertaining to these investments

ATTACHMENT GMS #04347-3

DAPHNE FOUNDATION
Holdings (Continued)

Period Ended June 30, 2009

PUBLIC EQUITY (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized / Economic Gain (Loss)	Dividend Yield	Estimated Annual Income
NON-US EQUITY								
GS INTERNATIONAL REAL ESTATE SECURITIES FUND								
GOLDMAN SACHS INTL REAL ESTATE SECS FUND - CL A (GIRAX)	28,145 178	5 5600	156,487 19	10 7491	302,534 82	(146,047 63) (141,686 19)	1.1691	1,829 44
TOTAL NON-US EQUITY			**2,443,783.35**		**3,052,534.82**	**(608,771.47)**	**1.1691**	**1,829.44**
TOTAL PUBLIC EQUITY			**3,548,915.12**		**4,163,632.50**	**(848,017.38)**	**1.7444**	**8,065.20**

⁸ Original Cost is price paid by purchaser adjusted for annual original issue discount payments and/or return of capital adjustments, if applicable Adjusted Cost reflects adjustments to Original Cost for accretion and/or amortization Adjusted cost for GMS Portfolios and Alternative Investments are determined by inception to date contributions minus inception to date distributions

PUBLIC EQUITY

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
US EQUITY								
WESTFIELD LARGE CAP GROWTH								
U S DOLLAR	(8,573 77)	1 0000	(8,573 77)		(8,573 77)			
GOLDMAN SACHS BANK DEPOSIT (BDA) (*BDANOW)[14]	18,101 95	1 0000	18,101 95	1 0000	18,101 95		0 3163	57 25
	Quantity	**Market Price**	**Market Value / Accrued Income**	**Unit Cost**	**Cost Basis**	**Unrealized Gain (Loss)**	**Dividend Yield**	**Estimated Annual Income**
AIR PRODUCTS & CHEMICALS INC CMN (APD)	180 00	64 5900	11,626 20 81 00	61.9392	11,149 05	477 15	2 7868	324 00
ANALOG DEVICES, INC. CMN (ADI)	501 00	24 7800	12,414 78	20 2625	10,151 51	2,263 27	3 2284	400.80
APPLE, INC CMN (AAPL)	154 00	142.4300	21,934.22	142 4327	21,934 64	(0 42)		
BEST BUY CO INC CMN SERIES (BBY)	352 00	33 4900	11,788 48	40 5995	14,291 04	(2,502.56)	1 6721	197 12
CELGENE CORPORATION CMN (CELG)	479 00	47 8400	22,915 36	57 8670	27,718 27	(4,802 91)		
CHARLES SCHWAB CORPORATION CMN (SCHW)	669 00	17 5400	11,734.26	15.3798	10,288 93	1,445 33	1 3683	160 56
CME GROUP INC CMN CLASS A (CME)	27 00	311 1200	8,400 24	255 4941	6,898 34	1,501 90	1 4785	124 20
COCA-COLA COMPANY (THE) CMN (KO)	318.00	47 9900	15,260.82 93.48	47 0479	14,981.23	299 59	3 4174	521 52
COGNIZANT TECHNOLOGY SOLUTIONS CORP CLASS A (CTSH)	564 00	26 7000	15,058 80	24 5720	13,858 61	1,200 19		
COLGATE-PALMOLIVE CO CMN (CL)	219 00	70 7400	15,492 06	63 6891	13,947 92	1,544 14	2 4880	385 44
CORNING INCORPORATED CMN (GLW)	464 00	16 0600	7,451 84	16 3264	7,575 45	(123 61)	1 2453	92 80
CVS CAREMARK CORPORATION CMN (CVS)	630 00	31 8700	20,078 10	36 7036	23,123 24	(3,045 14)	0 9570	192.15
DANAHER CORPORATION (DELAWARE) CMN (DHR)	292 00	61.7400	18,028 08 8 76	73 5104	21,465 04	(3,436 96)	0 1944	35 04
DELL INC CMN (DELL)	584 00	13 7300	8,018 32	10 5864	6,182 44	1,835 88		
EMC CORPORATION MASS CMN (EMC)	872 00	13 1000	11,423 20	12 1842	10,624 66	798 54		
FOSTER WHEELER AG CMN (FWLT)	621 00	23 7500	14,748 75	50 4986	31,359 60	(16,610 85)		
GILEAD SCIENCES CMN (GILD)	374 00	46 8400	17,518 16	44 9891	16,825 94	692 22		
GLOBAL PMTS INC CMN (GPN)	220 00	37 4600	8,241 20	34 4460	7,578 11	663 09	0 2136	17 60
GOOGLE, INC CMN CLASS A (GOOG)	17 00	421.5900	7,167 03	405 8976	6,900 26	266 77		
HALLIBURTON COMPANY CMN (HAL)	634 00	20 7000	13,123 80	37 7184	23,913 44	(10,789 64)	1 7391	228 24

[14] This represents a bank deposit of an affiliated bank reflected here for your convenience and is not cash held in your brokerage or custody account Please see the enclosed Bank Statement page(s) for specific information related to your bank deposit

DAPHNE FOUNDATION WESTFIELD: LCG

Holdings (Continued)

Period Ended June 30, 2009

PUBLIC EQUITY (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
WESTFIELD LARGE CAP GROWTH								
HEWLETT-PACKARD CO CMN (HPQ)	421 00	38 6500	16,271.65 33 68	42 2791	17,799 50	(1,527 85)	0 8279	134 72
ILLUMINA INC CMN (ILMN)	334 00	38 9400	13,005 96	40 7790	13,620 20	(614 24)		
INTEL CORPORATION CMN (INTC)	428 00	16 5500	7,083.40	15 2157	6,512 33	571 07	3 3837	239 68
INTL BUSINESS MACHINES CORP CMN (IBM)	177 00	104 4200	18,482.34	96 4090	17,064 39	1,417 95	2 1069	389 40
ITT CORPORATION CMN (ITT)	374 00	44 5000	16,643 00 79 48	53 9773	20,187 52	(3,544 52)	1 9101	317 90
MICROSOFT CORPORATION CMN (MSFT)	1,419 00	23 7700	33,729 63	24 9662	35,427 09	(1,697 46)	2 1876	737 88
MORGAN STANLEY CMN (MS)	267 00	28 5100	7,612 17	23 4322	6,256 40	1,355 77	0 9353	71 20
MOTOROLA INC CMN (MOT)	1,813 00	6 6300	12,020.19	6 1379	11,128 02	892 17	3 0166	362 60
NATIONAL OILWELL VARCO, INC COMMON STOCK CMN (NOV)	557.00	32 6600	18,191 62	59.1193	32,929 46	(14,737.84)		
NORFOLK SOUTHERN CORPORATION CMN (NSC)	462 00	37 6700	17,403 54	34 9013	16,124 39	1,279 15	3 6103	628 32
OCCIDENTAL PETROLEUM CORP CMN (OXY)	240 00	65 8100	15,794 40 79 20	72.0587	17,294 08	(1,499 68)	2 0058	316 80
ORACLE CORPORATION CMN (ORCL)	1,011 00	21.4200	21,655 62	20 7525	20,980 75	674 87	0 9337	202 20
PEABODY ENERGY CORPORATION CMN (BTU)	501 00	30 1600	15,110 16	25 5122	12,781 62	2,328 54	0 7958	120 24
PEPSICO INC CMN (PEP)	337 00	54 9600	18,521 52	49 2967	16,612 98	1,908 54	3 2751	606 60
PRAXAIR, INC CMN SERIES (PX)	279 00	71 0700	19,828 53	51 2381	14,295 42	5,533 11	2 2513	446 40
QUALCOMM INC CMN (QCOM)	291 00	45 2000	13,153 20	43 5487	12,672 68	480 52	1 5044	197 88
STAPLES, INC CMN (SPLS)	355 00	20 1800	7,163 90 29 29	20 4385	7,255 66	(91 76)	1 6353	117 15
TARGET CORPORATION CMN (TGT)	509 00	39 4700	20,090 23	30 3795	15,463 18	4,627 05	1 7228	346 12
TEXAS INSTRUMENTS INC CMN (TXN)	379 00	21 3000	8,072 70	18 7710	7,114 20	958 50	2 0657	166 76
THE MOSAIC COMPANY CMN (MOS)	327 00	44 3000	14,486 10	41 7175	13,641 62	844 48	0 4515	65 40
THERMO FISHER SCIENTIFIC INC CMN (TMO)	462 00	40 7700	18,835 74	52 5867	24,295 04	(5,459 30)		

ATTACHMENT GMS #14776-7

DAPHNE FOUNDATION WESTFIELD: LCG

Holdings (Continued)

Period Ended June 30, 2009

PUBLIC EQUITY (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
WESTFIELD: LARGE CAP GROWTH								
VIACOM INC CMN CLASS B (VIAB)	489 00	22 7000	11,100 30	22.3463	10,927.36	172 94		
YAHOO! INC CMN (YHOO)	961 00	15 6600	15,049.26	12.6355	12,142 75	2,906 51		
CHECK POINT SOFTWARE TECH. LTD ORDINARY SHARES (CHKP)	435 00	23 4700	10,209 45	24.3531	10,593 58	(384 13)		
COVIDIEN PLC CMN (COV)	471.00	37 4400	17,634.24	34.4993	16,249.18	1,385 06	1 7094	301 44
ELAN CORP PLC (ADR) ADR CMN (ELN)	1,725.00	6 3700	10,988.25	24 5706	42,384.29	(31,396.04)		
SUNCOR ENERGY INC CMN (SU)	542.00	30 3400	16,444 28	24.2458	13,141.25	3,303 03	0 5699	93 71
SYNGENTA AG SPONSORED ADR CMN (SYT)	321.00	46.5200	14,932 92	35.1948	11,297 52	3,635 40	1 8721	279 56
TEVA PHARMACEUTICAL IND LTD ADS (TEVA)	237.00	49 3400	11,693.58	48 1020	10,928 17	767.41	0 8706	101 80
WEATHERFORD INTERNATIONAL LTD CMN (WFT)	897.00	19.5600	17,545.32	21 0811	18,909 72	(1,364 40)		
BANCO BRADESCO S.A. ADR CMN (BBD)	804 00	14 7700	11,875 08 6.59	11.8346	9,514 99	2,360.09	0 5345	63 48
TOTAL WESTFIELD: LARGE CAP GROWTH			752,580.16 411 48		805,819 24	(53,239 08)	1.7147	9,043.96

	Market Value	Adjusted Cost / * Original Cost	Unrealized Gain (Loss)	Estimated Annual Income
TOTAL PORTFOLIO	752,991.64	805,819.24	(53,239.08)	9,043.96

752,580	
(18,102)	Cash
8,574	Cash
743,052	

805,819	
(18,102)	Cash
8,574	Cash
796,291	

* Original Cost is price paid by purchaser adjusted for annual original issue discount payments and/or return of capital adjustments, if applicable. Adjusted Cost reflects adjustments to Original Cost for accretion and/or amortization. Adjusted cost for GMS Portfolios and Alternative Investments are determined by inception to date contributions minus inception to date distributions

DAPHNE FOUNDATION DIAMOND HILL: LCV

Holdings

Period Ended June 30, 2009

PUBLIC EQUITY

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
US EQUITY								
DIAMOND HILL LARGE CAP VALUE								
U S DOLLAR	368 20	1.0000	368.20		368.20			
GOLDMAN SACHS BANK DEPOSIT (BDA) (*BDANOW)[¤]	57,322.15	1.0000	57,322.15	1 0000	57,322 15		0.3275	187 75
	Quantity	**Market Price**	**Market Value / Accrued Income**	**Unit Cost**	**Cost Basis**	**Unrealized Gain (Loss)**	**Dividend Yield**	**Estimated Annual Income**
ABBOTT LABORATORIES CMN (ABT)	603 00	47.0400	28,365 12	54 8196	33,056 21	(4,691 09)	3 4014	964 80
ALLIANCE DATA SYSTEMS CORPORAT CMN (ADS)	294 00	41.1900	12,109 86	40 8678	12,015 13	94 73		
ALLSTATE CORPORATION COMMON STOCK (ALL)	246.00	24 4000	6,002 40 49.20	49 8600	12,265 56	(6,263 16)	3 2787	196 80
AMERICAN EXPRESS CO. CMN (AXP)	584 00	23 2400	13,572 16	40 2983	23,534 21	(9,962 05)	3 0981	420 48
ANADARKO PETROLEUM CORP CMN (APC)	787.00	45 3900	35,721 93	52 6309	41,420.54	(5,698 61)	0 7931	283 32
APACHE CORP CMN (APA)	579 00	72 1500	41,774.85	97 2597	56,313 39	(14,538 54)	0 8316	347 40
AVERY DENNISON CORPORATION CMN (AVY)	417 00	25 6800	10,708 56	42 6342	17,778 46	(7,069 90)	6 3863	683 88
BAXTER INTERNATIONAL INC CMN (BAX)	278 00	52 9600	14,722.88 72.28	48 4306	13,463 71	1,259 17	1 9637	289 12
BLACK & DECKER CORP CMN (BDK)	236 00	28.6600	6,763 76	65.0958	15,362.61	(8,598 85)	1 6748	113 28
CARDINAL HEALTH INC CMN (CAH)	410.00	30 5500	12,525 50 71.75	60 0376	24,615 42	(12,089 92)	2 2913	287 00
CISCO SYSTEMS, INC CMN (CSCO)	1,106 00	18 6500	20,626.90	23 5113	26,003 53	(5,376 63)		
CONAGRA INC CMN (CAG)	874 00	19 0600	16,658 44	22 5265	19,688 15	(3,029 71)	3 9874	664 24
DELL INC CMN (DELL)	1,194 00	13 7300	16,393 62	11 5129	13,746 41	2,647 21		
DEVON ENERGY CORPORATION (NEW) CMN (DVN)	559 00	54 5000	30,465 50	75 4157	42,157 37	(11,691 87)	1 1743	357.76
DOMINION RESOURCES, INC CMN (D)	655 00	33 4200	21,890 10	33 6202	22,021.23	(131 13)	5 2364	1,146 25
DOVER CORPORATION CMN (DOV)	482 00	33.0900	15,949 38	36 3815	17,535 88	(1,586 50)	3 0221	482 00
FLUOR CORPORATION CMN (FLR)	248 00	51 2900	12,719.92 31 00	53 2238	13,199.49	(479 57)	0 9748	124 00
GENERAL MILLS INC CMN (GIS)	255 00	56 0200	14,285 10	54 7000	13,948 50	336 60	3 3559	479 40
HANESBRANDS INC CMN (HBI)	743 00	15 0100	11,152 43	22 3456	16,602 80	(5,450 37)		

[¤] This represents a bank deposit of an affiliated bank reflected here for your convenience and is not cash held in your brokerage or custody account. Please see the enclosed Bank Statement page(s) for specific information related to your bank deposit

DAPHNE FOUNDATION DIAMOND HILL: LCV

Holdings (Continued)

Period Ended June 30, 2009

PUBLIC EQUITY (Continued)

US EQUITY	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
DIAMOND HILL - LARGE CAP VALUE								
ILLINOIS TOOL WORKS CMN (ITW)	521 00	37 3400	19,454 14	47 0900	24,533 89	(5,079.75)	3 3208	646 04
			161 51					
JOHNSON & JOHNSON CMN (JNJ)	361 00	56 8000	20,504 80	63 8533	23,051 03	(2,546 23)	3 4507	707 56
KIMBERLY CLARK CORP CMN (KMB)	297 00	52 4300	15,571 71	66 1027	19,632.50	(4,060 79)	4 5775	712 80
			178 20					
KLA-TENCOR CORPORATION CMN (KLAC)	442.00	25.2500	11,160 50	27 1342	11,993 32	(832 82)	2 3762	265 20
MARSH & MCLENNAN CO INC CMN (MMC)	629 00	20 1300	12,661.77	20 7784	13,069 61	(407 84)	3 9742	503 20
MC DONALDS CORP CMN (MCD)	259 00	57 4900	14,889 91	52.5000	13,597 50	1,292 41	3 4789	518 00
MEDTRONIC INC CMN (MDT)	924 00	34.8900	32 238 36	43 0788	39,804 82	(7,566 46)	2 3502	757 68
MICROSOFT CORPORATION CMN (MSFT)	937 00	23.7700	22,272 49	29 7783	27,902 30	(5,629 81)	2 1876	487 24
OCCIDENTAL PETROLEUM CORP CMN (OXY)	548 00	65 8100	36,063 88	70 1718	38,454.16	(2,390 28)	2 0058	723 36
			180 84					
PARKER-HANNIFIN CORP CMN (PH)	435 00	42 9600	18,687 60	62 0322	26,984 02	(8,296 42)	2 3277	435 00
PEPSICO INC CMN (PEP)	337 00	54 9600	18,521 52	48 3561	16,296 00	2,225 52	3 2751	606 60
PFIZER INC CMN (PFE)	986 00	15 0000	14,790 00	18 3243	18,067 74	(3,277 74)	4 2667	631 04
PROCTER & GAMBLE COMPANY (THE) CMN (PG)	525 00	51.1000	26,827 50	46 5568	24,442 34	2,385 16	3 4442	924.00
SCHERING-PLOUGH CORP CMN (SGP)	667 00	25.1200	16,755 04	21 5100	14,347 17	2 407 87	1 0350	173 42
SOUTHWEST AIRLINES CO CMN (LUV)	2,098 00	6 7300	14,119 54	10 0480	21,080 68	(6 961 14)	0 2675	37 76
SOUTHWESTERN ENERGY CO CMN (SWN)	305 00	38 8500	11,849 25	43 5533	13,283 76	(1,434 51)		
SUNTRUST BANKS INC $1 00 PAR CMN (STI)	715 00	16 4500	11,761 75	8 4631	6,051 12	5,710 63	2 4316	286 00
SYSCO CORPORATION CMN (SYY)	697 00	22 4800	15,668 56	28 1300	19,606 61	(3,938 05)	4.2705	669 12
			167 28					
TEXAS INSTRUMENTS INC CMN (TXN)	550 00	21 3000	11,715 00	19 2163	10,568 95	1,146 05	2 0657	242 00
THE BANK OF NY MELLON CORP CMN (BK)	409 00	29 3100	11,987 79	45 4373	18,583 86	(6,596 07)	1 2282	147 24
THE TRAVELERS COMPANIES, INC CMN (TRV)	365 00	41 0400	14,979 60	37 2952	13,612 73	1,366 87	2 9240	438 00
TRANSOCEAN LTD CMN (RIG)	109 00	74 2900	8,097 61	84 1697	9,174 50	(1,076 89)		

Goldman Sachs

Statement Detail

DAPHNE FOUNDATION DIAMOND HILL: LCV

Holdings (Continued)

Period Ended June 30, 2009

PUBLIC EQUITY (Continued)

US EQUITY	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
DIAMOND HILL LARGE CAP VALUE								
U S BANCORP CMN (USB)	472 00	17 9200	8,458.24	30 5000	14,396 00	(5,937 76)	1 1161	94 40
			23 60					
UNITED TECHNOLOGIES CORP CMN (UTX)	601 00	51.9600	31,227 96	51 8300	31,149.86	78 10	2 9638	925 54
UNITEDHEALTH GROUP INCORPORATE CMN (UNH)	669 00	24.9800	16,711 62	26 7987	17,928 36	(1,216 74)	0 1201	20 07
WELLS FARGO & CO (NEW) CMN (WFC)	431 00	24 2600	10,456 06	28 3100	11,339.61	(883 55)	0 8244	86 20
XTO ENERGY INC. CMN (XTO)	513 00	38.1400	19,565.82	53 7075	27,551.94	(7,986 12)	1 3110	266 50
			64 13					
TOTAL DIAMOND HILL: LARGE CAP VALUE			867,096 78		1,018,923 33	(151,826 55)	2 3295	18,321 45
			999.79					

	Market Value	Adjusted Cost / Original Cost[6]	Unrealized Gain (Loss)	Estimated Annual Income
TOTAL PORTFOLIO	**868,096.57**	**1,018,923.33**	**(151,826.55)**	**18,321.45**

867,097
(57,322) Cash
(368) Cash
809,407

1,018,923
(57,322) Cash
(368) Cash
961,233

[6] Original Cost is price paid by purchaser adjusted for annual original issue discount payments and/or return of capital adjustments, if applicable Adjusted Cost reflects adjustments to Original Cost for accretion and/or amortization Adjusted cost for GMS Portfolios and Alternative Investments are determined by inception to date contributions minus inception to date distributions

THE DAPHNE FOUNDATION 95-4288541

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
GMS 04347-3 FIX INC MUTUAL FD -SEE ATTACHED STMT	2,044,349.	2,005,528.
TOTALS	2,044,349.	2,005,528.

Goldman Sachs

Statement Detail

DAPHNE FOUNDATION
Holdings

Period Ended June 30, 2009

FIXED INCOME

	Quantity / Current Face	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity in Percentage	Annual Income
INVESTMENT GRADE FIXED INCOME								
GOVERNMENT AND GOVERNMENT AGENCY BONDS								
FNMA 30-YR CONVENTIO #629169 6.5% 08/01/2032 08/01/2002 CITIMORTGAGE, INC. FACTOR 0 19023251 06/01/2009	21,000 00 3,994 88	106.4840	4,253.91 20 92	108 9048	4,350 62	(96.71)		259 67
FNMA 30-YR CONVENTIO #733914 4 5% 08/01/2033 08/01/2003 CROWN MORTGAGE COMP FACTOR 0.87451576 06/01/2009	4,152.00 3,630 99	99 7500	3,621.91 13 16	98.1988	3,492 96	128.95		163 39
TOTAL GOVERNMENT AND GOVERNMENT AGENCY BONDS	25,152 00		7,875 82 34 08		7,843 58	32 24		423 06
ISHARES BARCLAYS US AGGREGATE BOND INDEX FUND								
ISHARES BARCLAYS U.S. AGGREGATE BOND FUND ETF	17,550 00	102.1500	1,792,732 50	100 8250	1,769,478 75	23,253 75		35,517 69
TOTAL INVESTMENT GRADE FIXED INCOME			**1,800,608.32** **34.08**		**1,777,322.33**	**23,285.99**		**35,940.75**

[14] This represents a bank deposit of an affiliated bank reflected here for your convenience and is not cash held in your brokerage or custody account Please see the enclosed Bank Statement page(s) for specific information related to your bank deposit.

Not a Deposit Not FDIC Insured May Lose Value (Excluding Goldman Sachs Bank Deposit Account, Term Deposits and Certificates of Deposit)

Brokerage and securities services provided by Goldman, Sachs & Co Bank Deposit Account, Certificate of Deposit Account and Term Deposit Account offered by Goldman Sachs Bank USA. Member FDIC

ATTACHMENT GMS #04347-3

Goldman Sachs

Statement Detail

DAPHNE FOUNDATION

Holdings (Continued)

Period Ended June 30, 2009

FIXED INCOME (Continued)

	Quantity / Current Face	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized / Economic Gain (Loss)	Yield to Maturity in Percentage	Estimated Annual Income
OTHER FIXED INCOME								
GS HIGH YIELD FUND								
GOLDMAN SACHS HIGH YIELD INSTL MUTUAL FUND CLASS I	34,039 846	6 0200	204,919 87	7 8445	267,026 90	(62,107 03)		19,368 67
						1,123 94		
TOTAL FIXED INCOME			**2,005,528.19**		**2,044,349.23**	**(38,821.04)**		**55,309.42**
			34.08					

LAND, BUILDINGS, EQUIPMENT NOT HELD FOR INVESTMENT

		FIXED ASSET DETAIL				ACCUMULATED DEPRECIATION DETAIL			
ASSET DESCRIPTION	METHOD/ CLASS	BEGINNING BALANCE	ADDITIONS	DISPOSALS	ENDING BALANCE	BEGINNING BALANCE	ADDITIONS	DISPOSALS	ENDING BALANCE
OFFICE EQUIPMENT	SL	1,992.			1,992.	829.	398.		1,227.
TOTALS		1,992.			1,992.	829.			1,227.

THE DAPHNE FOUNDATION 95-4288541

FORM 990PF, PART II - OTHER ASSETS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
ACCRUED INCOME	1,445.	1,445.
SECURITY DEPOSIT	851.	851.
TOTALS	2,296.	2,296.

FORM 990PF, PART II - OTHER LIABILITIES

DESCRIPTION		ENDING BOOK VALUE
OTHER PAYABLES		1,905.
	TOTALS	1,905.

FORM 990PF, PART VII-B, LINE 5C-EXPENDITURE RESPONSIBILITY STATEMENT

GRANTEE'S NAME:	CENTER FOR SUSTAINABLE ENERGY TECHNOLOGY
GRANTEE'S ADDRESS:	8TH STREET SINKOR, TUBMAN BLVD.
CITY, STATE & ZIP:	MONROVIA
FOREIGN COUNTRY:	LIBERIA
GRANT DATE:	02/01/2009
GRANT AMOUNT:	35,330.
GRANT PURPOSE:	FEASIBILITY STUDY & ACTION PLAN FOR DEVELOPMENT OF RENEWABLE ENERGY ENTERPRISES IN LIBERIA.
AMOUNT EXPENDED:	6 MONTH PROJECT-AWAITING FINAL REPORT
ANY DIVERSION?	NO
DATES OF REPORTS:	6 MONTH PROJECT-AWAITING FINAL REPORT
VERIFICATION DATE:	
RESULTS OF VERIFICATION:	

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
ABIGAIL E. DISNEY 4444 LAKESIDE DRIVE P.O. BOX 7774 BURBANK, CA 91510-7774	CO-PRESIDENT < 1 HR/WEEK	NONE	NONE	NONE
PIERRE HAUSER II 4444 LAKESIDE DRIVE P.O. BOX 7774 BURBANK, CA 91510-7774	CO-PRESIDENT < 1 HR/WEEK	NONE	NONE	NONE
LEAH DOYLE 4444 LAKESIDE DRIVE P.O. BOX 7774 BURBANK, CA 91510-7774	TREASURER < 1 HR/WEEK	NONE	NONE	NONE
DEBORAH HOWES 4444 LAKESIDE DRIVE P.O. BOX 7774 BURBANK, CA 91510-7774	SECRETARY < 1 HR/WEEK	NONE	NONE	NONE
	GRAND TOTALS	NONE	NONE	NONE

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
ABRAHAM HOUSE P.O. BOX 305, MOTT HAVEN STATION BRONX, NY 10454	NONE / PUBLIC	GENERAL SUPPORT	35,000.
AMETHYST WOMEN'S PROJECT 1907 MERMAID AVENUE BROOKLYN, NY 11224	NONE / PUBLIC	GENERAL SUPPORT	35,000.
ARAB AMERICAN FAMILY SUPPORT CENTER 150 COURT STREET, 3RD FLOOR BROOKLYN, NY 11201	NONE / PUBLIC	GENERAL SUPPORT	35,000.
BATTERED WOMEN'S RESOURCE CENTER PO BOX 20181 GREELEY SQUARE STATION NEW YORK, NY 10001	NONE / PUBLIC	GENERAL SUPPORT	35,000.
CHILD WELFARE ORGANIZING PROJECT 80 EAST 110TH STREET, #1E NEW YORK, NY 10029	NONE / PUBLIC	GENERAL SUPPORT	35,000.
COMMUNITY VOICES HEARD 115 EAST 106TH ST. NEW YORK, NY 10029	NONE / PUBLIC	GENERAL SUPPORT	35,000.
FAMILY HEALTH PROJECT INC. 42 BROADWAY, 20TH FLOOR NEW YORK, NY 10004	NONE / PUBLIC	GENERAL SUPPORT	10,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
FRESH YOUTH INITIATIVES 505 W. 171ST. STREET NEW YORK, NY 10032	NONE / PUBLIC	GENERAL SUPPORT	35,000.
HOUR CHILDREN 36-11A 12TH STREET LONG ISLAND CITY, NY 11106	NONE / PUBLIC	GENERAL SUPPORT	35,000.
INFORMATION FOR FAMILIES 71 CHARLES STREET NEW YORK, NY 10014	NONE / PUBLIC	GENERAL SUPPORT	5,000.
KOREAN AMERICAN FAMILY SERVICE CENTER P.O. BOX 541429 FLUSHING, NY 11354	NONE / PUBLIC	GENERAL SUPPORT	35,000.
MAKE THE ROAD BY WALKING 301 GROVE STREET BROOKLYN, NY 11237	NONE / PUBLIC	GENERAL SUPPORT	35,000.
MAURA CLARKE & ITA FORD CENTER 138 BLEECKER STREET BROOKLYN, NY 11221	NONE / PUBLIC	GENERAL SUPPORT	35,000.
MERCY CENTER 377 EAST 145TH STREET BRONX, NY 10454	NONE / PUBLIC	GENERAL SUPPORT	35,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
RESEARCH FOUNDATION OF THE CITY 695 PARK AVENUE, ROOM E1030 NEW YORK, NY 10021	NONE / PUBLIC	GENERAL SUPPORT	35,000.
SAKHI FOR SOUTH ASIAN WOMEN P. O. BOX 20208, GREELEY SQUARE STATION NEW YORK, NY 10001	NONE / PUBLIC	GENERAL SUPPORT	35,000.
DOME PROJECT 486 AMSTERDAM AVENUE NEW YORK, NY 10024	NONE / PUBLIC	GENERAL SUPPORT	35,000.
POINT COMMUNITY DEVELOPMENT CORP. 940 GARRISON AVENUE BRONX, NY 10474	NONE / PUBLIC	GENERAL SUPPORT	17,500.
WOMEN FOR AFGHAN WOMEN 32-17 COLLEGE POINT BLVD., #206 FLUSHING, NY 11354	NONE / PUBLIC	GENERAL SUPPORT	35,000.
GRASSROOTS INITIATIVE 81 FRANKLIN ST., 5TH FL NEW YORK, NY 10013	NONE / PUBLIC	GENERAL SUPPORT	35,150.
WOMEN IN PRISON PROJECT 135 E. 15TH STREET NEW YORK, NY 10016	NONE / PUBLIC	GENERAL SUPPORT	35,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
PICTURE THE HOMELESS 2427 MORRIS AVE., 2ND FLOOR BRONX, NY 10468	NONE / PUBLIC	GENERAL SUPPORT	35,000.
E&CO 383 FRANKLIN STREET BLOOMFIELD, NJ 07003	NONE / PUBLIC	GENERAL SUPPORT	35,000.
JSI RESEARCH & TRAINING INSTITUTE INC. 44 FARNSWORTH ST. BOSTON, MA 02210	NONE / PUBLIC	GENERAL SUPPORT	10,000.
CENTER FOR SUSTAINABLE ENERGY TECHNOLOGY 8TH STREET SINKOR, TUBMAN BLVD. MONROVIA LIBERIA	NONE / FOREIGN NGO	GENERAL SUPPORT	35,330.
		TOTAL CONTRIBUTIONS PAID	777,980.

Form 8868 (Rev. April 2009)

Department of the Treasury Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.

OMB No. 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box ▶ [X]
- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form)

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868

Part I **Automatic 3-Month Extension of Time.** Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only ▶ [ ]

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Electronic Filing (e-file). Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T) However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated From 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868 For more details on the electronic filing of this form, visit *www.irs.gov/efile* and click on *e-file for Charities & Nonprofits.*

Type or print	Name of Exempt Organization	Employer identification number
	THE DAPHNE FOUNDATION	95-4288541
File by the due date for filing your return See Instructions	Number, street, and room or suite no If a P.O. box, see instructions.	
	4444 LAKESIDE DRIVE, P.O. BOX 7774	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions.	
	BURBANK, CA 91510-7774	

Check type of return to be filed (file a separate application for each return):

[ ] Form 990	[ ] Form 990-T (corporation)	[ ] Form 4720
[ ] Form 990-BL	[ ] Form 990-T (sec. 401(a) or 408(a) trust)	[ ] Form 5227
[ ] Form 990-EZ	[ ] Form 990-T (trust other than above)	[ ] Form 6069
[X] Form 990-PF	[ ] Form 1041-A	[ ] Form 8870

- The books are in the care of ▶ KATHLEEN GALLI

Telephone No. ▶ 818 973-4240 FAX No. ▶ 818 563-6429

- If the organization does not have an office or place of business in the United States, check this box ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ . If this is for the whole group, check this box ▶ [ ] . If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension will cover.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 02/15 ,2010 , to file the exempt organization return for the organization named above. The extension is for the organization's return for.

▶ [ ] calendar year ______ or

▶ [X] tax year beginning 07/01, 2008 , and ending 06/30, 2009 .

2 If this tax year is for less than 12 months, check reason: [ ] Initial return [ ] Final return [ ] Change in accounting period

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	$ NONE
b	If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	$ 12,637.
c	**Balance Due.** Subtract line 3b from line 3a Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions.	3c	$ NONE

Caution. *If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions*

For Privacy Act and Paperwork Reduction Act Notice, see Instructions. Form **8868** (Rev 4-2009)

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• If you are filing for an Additional (Not Automatic) 3-Month Extension, complete only Part II and check this box

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868

• If you are filing for an **Automatic 3-Month Extension, complete only Part I** (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Type or print	Name of Exempt Organization THE DAPHNE FOUNDATION		**Employer identification number** 95-4288541
File by the extended due date for filing the return See instructions	Number, street, and room or suite no If a P O box, see instructions. 4444 LAKESIDE DRIVE, P.O. BOX 7774		For IRS use only
	City, town or post office, state, and ZIP code For a foreign address, see instructions. BURBANK, CA 91510-7774		

Check type of return to be filed (File a separate application for each return):

- [ ] Form 990
- [ ] Form 990-BL
- [ ] Form 990-EZ
- [x] Form 990-PF
- [ ] Form 990-T (sec. 401(a) or 408(a) trust)
- [ ] Form 990-T (trust other than above)
- [ ] Form 1041-A
- [ ] Form 4720
- [ ] Form 5227
- [ ] Form 6069
- [ ] Form 8870

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

• The books are in the care of ▶ KATHLEEN GALLI

Telephone No. ▶ 818 973-4240 FAX No ▶ 818 563-6429

• If the organization does not have an office or place of business in the United States, check this box ▶ [ ]

• If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______. If this is for the whole group, check this box ▶ [ ]. If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until 05/15/2010.

5 For calendar year ______, or other tax year beginning 07/01/2008, and ending 06/30/2009.

6 If this tax year is for less than 12 months, check reason: [ ] Initial return [ ] Final return [ ] Change in accounting period

7 State in detail why you need the extension ADDITIONAL TIME IS NEEDED TO GATHER THE INFORMATION IN ORDER TO PREPARE A COMPLETE AND ACCURATE TAX RETURN.

8a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions.	8a	$ NONE
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	8b	$ 12,637.
c	**Balance Due.** Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	$ NONE

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature ▶ Miguel A. Alvarez Title ▶ CPA Date ▶ 12/18/09

Form **8868** (Rev 4-2009)

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