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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 SEP 1, 2008 , and ending AUG 31, 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 ALBERT M. GREENFIELD FOUNDATION

Number and street (or P O box number if mail is not delivered to street address) / Room/suite: P.O. BOX 30267

City or town, state, and ZIP code: PHILADELPHIA, PA 19103

A Employer identification number: 23-6050816

B Telephone number: 215-354-0604

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) ▶$ 17,622,138.

J Accounting method: ☐ Cash [X] 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).)

		(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			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	299,168.	299,168.		STATEMENT 2
	4 Dividends and interest from securities	153,911.	153,911.		STATEMENT 3
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-2,011,274.			STATEMENT 1
	b Gross sales price for all assets on line 6a 7,974,137.				
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income				
	12 **Total** Add lines 1 through 11	-1,558,195.	453,079.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages	20,454.	10,227.		10,227.
	15 Pension plans, employee benefits				
	16a Legal fees STMT 4	4,690.	2,345.		2,345.
	b Accounting fees STMT 5	15,680.	7,840.		7,840.
	c Other professional fees STMT 6	80,784.	80,784.		0.
	17 Interest				
	18 Taxes STMT 7	10,426.	761.		762.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 8	16,968.	7,984.		8,984.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	149,002.	109,941.		30,158.
	25 Contributions, gifts, grants paid	1,025,325.			789,325.
	26 **Total expenses and disbursements.** Add lines 24 and 25	1,174,327.	109,941.		819,483.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-2,732,522.			
	b **Net investment income** (if negative, enter -0-)		343,138.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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Form **990-PF** (2008)

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16330601 794445 36215.0 2008.05060 THE ALBERT M. GREENFIELD FO 36215_01

Part II Balance Sheets (Attached schedules and amounts in the description column should be for end-of-year amounts only)		Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	62,171.	202,486.	202,486.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	21,747.	12,774.	12,774.
	10a Investments - U.S. and state government obligations STMT 9	3,427,952.	3,736,102.	3,736,102.
	b Investments - corporate stock STMT 10	10,128,086.	9,157,698.	9,157,698.
	c Investments - corporate bonds STMT 11	1,277,339.	1,313,798.	1,313,798.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 12	4,565,047.	3,144,376.	3,144,376.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶ STATEMENT 13)	62,170.	54,904.	54,904.
	16 **Total assets** (to be completed by all filers)	19,544,512.	17,622,138.	17,622,138.
Liabilities	17 Accounts payable and accrued expenses	22,500.		
	18 Grants payable	1,137,000.	1,373,000.	
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	1,159,500.	1,373,000.	
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 ▶ [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	7,618,883.	8,215,531.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	10,766,129.	8,033,607.	
	30 **Total net assets or fund balances**	18,385,012.	16,249,138.	
	31 **Total liabilities and net assets/fund balances**	19,544,512.	17,622,138.	

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	18,385,012.
2 Enter amount from Part I, line 27a	2	-2,732,522.
3 Other increases not included in line 2 (itemize) ▶ UNREALIZED GAINS ON INVESTMENT	3	596,648.
4 Add lines 1, 2, and 3	4	16,249,138.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	16,249,138.

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	LONG TERM GAIN/(LOSS) - SEE ATTACHED	P	VARIOUS	VARIOUS
b	SHORT TERM GAIN/(LOSS) - SEE ATTACHED	P	VARIOUS	VARIOUS
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	5,225,983.		6,720,261.	-1,494,278.
b	2,748,154.		3,265,150.	-516,996.
c				
d				
e				

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				-1,494,278.
b				-516,996.
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** -2,011,274.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):
If gain, also enter in Part I, line 8, column (c).
If (loss), enter -0- in Part I, line 8 **3** N/A

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

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

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

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

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

1 Enter the appropriate amount in each column for each year; see instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2007	1,125,000.	20,611,271.	.054582
2006	1,389,076.	21,430,793.	.064817
2005	1,015,201.	9,695,018.	.104714
2004	425,949.	11,032,393.	.038609
2003	361,414.	8,694,341.	.041569

2	**Total** of line 1, column (d)	2	.304291
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	.060858
4	Enter the net value of noncharitable-use assets for 2008 from Part X, line 5	4	16,203,671.
5	Multiply line 4 by line 3	5	986,123.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	3,431.
7	Add lines 5 and 6	7	989,554.
8	Enter qualifying distributions from Part XII, line 4	8	819,483.

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

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ 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 ▶ ☐ and enter 1% of Part I, line 27b		1	6,863.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3	Add lines 1 and 2		3	6,863.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-		5	6,863.
6	Credits/Payments:			
a	2008 estimated tax payments and 2007 overpayment credited to 2008	6a 8,904.		
b	Exempt foreign organizations - tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d		7	8,904.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached		8	1.
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	2,040.
11	Enter the amount of line 10 to be: **Credited to 2009 estimated tax** ▶ 2,040.	**Refunded** ▶	11	0.

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 instructions for definition)? *If the answer is "Yes" to* **1a** *or* **1b**, *attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*	1b		X
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
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? N/A	4b		
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 instructions) ▷ PA			
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)? *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)*

		Line	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)(13)? If "Yes," attach schedule (see 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 ▶ SUSAN HUFNAGEL Telephone no. ▶ 215-354-0604

Located at ▶ 1835 MARKET STREET, 28TH FLOOR, PHILADELPHIA, PA ZIP+4 ▶ 19103

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

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.

			Line	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)?	N/A	1b		
	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 instructions.)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ______, ______, ______, ______				
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.)*	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2008?		4b		X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required *(continued)*

			Yes	No
5a During the year did the foundation pay or incur any amount to:				
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No			
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No			
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?	☐ Yes ☒ No			
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No			
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	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.

(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		0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over $50,000 ▶ 0

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ▶	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	16,242,300.
b	Average of monthly cash balances	1b	132,329.
c	Fair market value of all other assets	1c	75,798.
d	**Total** (add lines 1a, b, and c)	1d	16,450,427.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	16,450,427.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	246,756.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	16,203,671.
6	**Minimum investment return.** Enter 5% of line 5	6	810,184.

Part XI **Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	810,184.
2a	Tax on investment income for 2008 from Part VI, line 5 — 2a: 6,863.		
b	Income tax for 2008. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	6,863.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	803,321.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	803,321.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	803,321.

Part XII **Qualifying Distributions** (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	819,483.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	819,483.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	819,483.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2007	(c) 2007	(d) 2008
1 Distributable amount for 2008 from Part XI, line 7				803,321.
2 Undistributed income, if any, as of the end of 2007				
a Enter amount for 2007 only			0.	
b Total for prior years: ____ , ____ , ____		0.		
3 Excess distributions carryover, if any, to 2008:				
a From 2003				
b From 2004				
c From 2005 333,004.				
d From 2006 345,332.				
e From 2007 103,339.				
f Total of lines 3a through e	781,675.			
4 Qualifying distributions for 2008 from Part XII, line 4: ▶ $ 819,483.				
a Applied to 2007, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2008 distributable amount				803,321.
e Remaining amount distributed out of corpus	16,162.			
5 Excess distributions carryover applied to 2008 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	797,837.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2007. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2008 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2009				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2003 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2009.** Subtract lines 7 and 8 from line 6a	797,837.			
10 Analysis of line 9:				
a Excess from 2004				
b Excess from 2005 333,004.				
c Excess from 2006 345,332.				
d Excess from 2007 103,339.				
e Excess from 2008 16,162.				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) N/A

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

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

Check here ▶ ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

MS. PRISCILLA LUCE, 215-354-0604
P.O. BOX 30267, PHILADELPHIA, PA 19103

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

NO PARTICULAR FORM OR APPLICATION IS REQUIRED

c Any submission deadlines:

NONE

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

NONE - ALL AWARDS REVIEWED ON AN INDIVIDUAL BASIS

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	789,325.
b Approved for future payment				
Total SEE STATEMENT 16			▶ 3b	664,000.

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Part XVI-A **Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu-sion code	(d) Amount	
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	299,168.	
4 Dividends and interest from securities			14	153,911.	
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	-2,011,274.	
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)		0.		-1,558,195.	0.

13 Total Add line 12, columns (b), (d), and (e) 13 -1,558,195.

(See worksheet in line 13 instructions 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).

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	

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
N/A		

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

Priscilla M. Luce 08/04/10 PRESIDENT

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

Preparer's signature	Cecra Rilchie	Date 6/14/10	Check if self-employed ☐
Firm's name (or yours if self-employed), address, and ZIP code	ISDANER & COMPANY, LLC THREE BALA PLAZA, SUITE 501 WEST BALA CYNWYD, PA 19004-3484		Preparer's identifying number EIN Phone no. (610) 668-4200

Form **990-PF** (2008)

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01-02-09

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FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
LONG TERM GAIN/(LOSS) - SEE ATTACHED	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
5,225,983.	6,720,261.	0.	0.	-1,494,278.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SHORT TERM GAIN/(LOSS) - SEE ATTACHED	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2,748,154.	3,265,150.	0.	0.	-516,996.

CAPITAL GAINS DIVIDENDS FROM PART IV	0.
TOTAL TO FORM 990-PF, PART I, LINE 6A	-2,011,274.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 2

SOURCE	AMOUNT
INTEREST INCOME	299,168.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	299,168.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 3

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDEND INCOME	153,911.	0.	153,911.
TOTAL TO FM 990-PF, PART I, LN 4	153,911.	0.	153,911.

FORM 990-PF LEGAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	4,690.	2,345.		2,345.
TO FM 990-PF, PG 1, LN 16A	4,690.	2,345.		2,345.

FORM 990-PF ACCOUNTING FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	15,680.	7,840.		7,840.
TO FORM 990-PF, PG 1, LN 16B	15,680.	7,840.		7,840.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT ADVISORY FEES	69,371.	69,371.		0.
PUBLIC RELATIONS	11,413.	11,413.		0.
TO FORM 990-PF, PG 1, LN 16C	80,784.	80,784.		0.

FORM 990-PF TAXES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAX ON INVESTMENT INCOME	8,903.	0.		0.
PAYROLL TAXES	1,523.	761.		762.
TO FORM 990-PF, PG 1, LN 18	10,426.	761.		762.

FORM 990-PF OTHER EXPENSES STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DOCUMENTARY EXPENSES	1,000.	0.		1,000.
GENERAL AND ADMINISTRATIVE EXPENSES	15,968.	7,984.		7,984.
TO FORM 990-PF, PG 1, LN 23	16,968.	7,984.		8,984.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 9

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
US GOVERNMENT OBLIGATIONS	X		3,736,102.	3,736,102.
TOTAL U.S. GOVERNMENT OBLIGATIONS			3,736,102.	3,736,102.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			3,736,102.	3,736,102.

FORM 990-PF CORPORATE STOCK STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
COMMON AND PREFERRED STOCK	9,157,698.	9,157,698.
TOTAL TO FORM 990-PF, PART II, LINE 10B	9,157,698.	9,157,698.

FORM 990-PF CORPORATE BONDS STATEMENT 11

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	1,313,798.	1,313,798.
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,313,798.	1,313,798.

FORM 990-PF OTHER INVESTMENTS STATEMENT 12

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MUTUAL FUNDS	FMV	3,144,376.	3,144,376.
TOTAL TO FORM 990-PF, PART II, LINE 13		3,144,376.	3,144,376.

FORM 990-PF OTHER ASSETS STATEMENT 13

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
INTEREST AND DIVIDENDS RECEIVABLE	62,170.	54,904.	54,904.
TO FORM 990-PF, PART II, LINE 15	62,170.	54,904.	54,904.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 14

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
PRISCILLA LUCE P.O. BOX 30267 PHILADELPHIA, PA 19103	PRESIDENT 0.00	0.	0.	0.
DEBORAH G. DELAURO P.O. BOX 30267 PHILADELPHIA, PA 19103	SECRETARY 0.00	0.	0.	0.
JULIET SIX P.O. BOX 30267 PHILADELPHIA, PA 19103	TREASURER 0.00	0.	0.	0.
ALBERT GREENFIELD III P.O. BOX 30267 PHILADELPHIA, PA 19103	MEMBER 0.00	0.	0.	0.
SARAH E MARK P.O. BOX 30267 PHILADELPHIA, PA 19103	MEMBER 0.00	0.	0.	0.
EDWARD MONTGOMERY P.O. BOX 30267 PHILADELPHIA, PA 19103	MEMBER 0.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

FORM 990-PF GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR STATEMENT 15

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
ACADEMY IN MANAYUNK 169 CONARROE STREET, PHILADELPHIA, PA 19127	PUBLIC CHARITY GENERAL	UNRELATED	25,000.
CHILDREN'S HOSPITAL OF PHILADELPHIA 34TH STREET & CIVIC CENTER BOULEVARD, PHILADELPHIA, PA 19104-4399	PUBLIC CHARITY GENERAL	UNRELATED	100,000.
CURTIS INSTITUTE OF MUSIC 1726 LOCUST STREET, PHILADELPHIA, PA 19103	PUBLIC CHARITY GENERAL	UNRELATED	50,000.
CURTIS INSTITUTE OF MUSIC - BERNARD M GUTH FELLOWSHIP 1726 LOCUST STREET, PHILADELPHIA, PA 19103	PUBLIC CHARITY GENERAL	UNRELATED	50,000.
JOHN BARTRAM ASSOCIATION 54TH & LINDBERGH BOULEVARD, PHILADELPHIA, PA 19143	PUBLIC CHARITY GENERAL	UNRELATED	15,000.
LIBRARY COMPANY OF PHILADELPHIA 1314 LOCUST STREET, PHILADELPHIA, PA 19107-5698	PUBLIC CHARITY GENERAL	UNRELATED	38,000.
MANN CENTER FOR PERFORMING ARTS 123 SOUTH BROAD STREET, SUITE 1930, PHILADELPHIA, PA 19109	PUBLIC CHARITY GENERAL	UNRELATED	25,000.
MOORE COLLEGE OF ART 20TH STREET & THE PARKWAY, PHILADELPHIA, PA 19103	PUBLIC CHARITY GENERAL	UNRELATED	50,000.

PHILADELPHIA SHAKESPEARE THEATRE 2111 SANSOM STREET, PHILADELPHIA, PA 19103	PUBLIC CHARITY GENERAL	UNRELATED	75,000.
PLEASE TOUCH MUSEUM 4231 AVENUE OF THE REPUBLIC, PHILADELPHIA, PA 19131	PUBLIC CHARITY GENERAL	UNRELATED	100,000.
UNITED WAY SEVEN BENJAMIN FRANKLIN PARKWAY, PHILADELPHIA, PA 19103-1294	PUBLIC CHARITY GENERAL	UNRELATED	10,000.
HISTORICAL SOCIETY OF PENNSYLVANIA 1300 LOCUST STREET, PHILADELPHIA, PA 19107-5698	PUBLIC CHARITY GENERAL	UNRELATED	5,000.
ACADEMY OF VOCAL ARTS 1920 SPRUCE STREET, PHILADELPHIA, PA 19103	PUBLIC CHARITY GENERAL	UNRELATED	50,000.
ALBERT M GREENFIELD SCHOOL 2200 CHESTNUT STREET, PHILADELPHIA, PA 19103	PUBLIC CHARITY 'GREENING GREENFIELD'	RELATED	50,000.
PENNSYLVANIA ACADEMY OF FINE ARTS 128 N. BROAD STREET, PHILADELPHIA, PA 19102-1424	PUBLIC CHARITY GENERAL	UNRELATED	91,000.
WAGNER FREE INSTITUTE OF SCIENCE 1700 WEST MONTGOMERY AVENUE, PHILADELPHIA, PA 19121	PUBLIC CHARITY GENERAL	UNRELATED	55,325.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			789,325.

FORM 990-PF GRANTS AND CONTRIBUTIONS APPROVED FOR FUTURE PAYMENT STATEMENT 16

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
ACADEMY IN MANAYUNK 169 CONARROE STREET, PHILADELPHIA, PA 19127	PUBLIC CHARITY GENERAL	UNRELATED	150,000.
INSTITUTE FOR WOMEN'S HEALTH AND LEADERSHIP 1601 CHERRY STREET, SUITE 1050, PHILADELPHIA, PA 19102	PUBLIC CHARITY GENERAL	UNRELATED	100,000.
GIRL SCOUTS OF EASTERN PA P.O. BOX 30267, PHILADELPHIA, PA 19103	PUBLIC CHARITY GENERAL	UNRELATED	50,000.
ACADEMY OF VOCAL ARTS 1920 SPRUCE STREET, PHILADELPHIA, PA 19103	PUBLIC CHARITY GENERAL	UNRELATED	50,000.
PENNSYLVANIA ACADEMY OF FINE ARTS 128 N. BROAD STREET, PHILADELPHIA, PA 19102-1424	PUBLIC CHARITY GENERAL	UNRELATED	159,000.
WAGNER FREE INSTITUTE OF SCIENCE 1700 WEST MONTGOMERY AVENUE, PHILADELPHIA, PA 19121	PUBLIC CHARITY GENERAL	UNRELATED	55,000.
ALBERT M GREENFIELD SCHOOL 2200 CHESTNUT STREET, PHILADELPHIA, PA 19103	PUBLIC CHARITY 'GREENING GREENFIELD'	RELATED	100,000.
TOTAL TO FORM 990-PF, PART XV, LINE 3B			664,000.

The Albert M. Greenfield Foundation
Year Ended August 31, 2009
Realized Gain/Loss Short-Term

Description	Date Acquired	Date Sold	Proceeds	Cost	Gain (Loss)
Qualcomm	Various	Various	82,385	93,214	(10,829)
Ralcorp Hldgs	Various	Various	4,241	4,809	(568)
Range Resources	Various	Various	3,081	3,466	(385)
Regal Entmt	Various	Various	1,437	1,969	(532)
Renaissance Re Hldgs	Various	Various	958	803	155
Resmed Inc	Various	Various	1,085	1,029	56
Ross Stores	Various	Various	2,223	2,053	170
Ross Stores Inc	Various	Various	24,320	23,572	748
Saic	Various	Various	5,348	5,398	(50)
Sensient Technologies	Various	Various	3,529	3,913	(384)
Silver Wheaton Corp	Various	Various	2,110	2,244	(134)
Spdr S&P Biotech Etf	Various	Various	1,860	2,250	(391)
SPDR Trust Series 1	Various	Various	201,808	255,025	(53,217)
SPX Corp	Various	Various	385	873	(488)
St Jude Medical	Various	Various	12,927	8,546	4,381
Steel Dynamics	Various	Various	2,215	2,382	(167)
Synovus Finl	Various	Various	1,895	2,911	(1,016)
T C F Financial	Various	Various	1,103	1,145	(42)
Tech Data Corp	Various	Various	594	242	352
Temple-Inland	Various	Various	4,104	4,214	(110)
Terra Industries	Various	Various	3,378	2,909	470
Thermo Fisher	Various	Various	5,229	18,643	(13,413)
Tiffany & Co.	Various	Various	1,709	2,176	(468)
Time Warner	Various	Various	19,397	7,733	11,664
Tractor Supply Co	Various	Various	2,820	2,442	377
U G I	Various	Various	2,977	3,026	(49)
U.S Treasury Note	Various	Various	616,566	621,927	(5,362)
Ultra Financials Proshares	Various	Various	89,669	257,880	(168,211)
Ultra Petroleum	Various	Various	2,265	2,557	(293)
United Therapeutics	Various	Various	824	750	74
Urban Outfitters	Various	Various	3,055	3,495	(441)
Valspar Corp	Various	Various	4,100	3,314	787
Wabtec	Various	Various	358	428	(71)
Wachovia	Various	Various	13,572	77,884	(64,312)
Waddell & Reed Financial	Various	Various	52	47	5
Wal Mart Stores	Various	Various	60,389	67,502	(7,113)
Watson Wyatt Worldwide Inc Class A	Various	Various	3,216	4,320	(1,104)
Weatherford Intl LTD Bermuda	Various	Various	4,168	2,447	1,721
Wells Fargo	Various	Various	3,933	8,517	(4,585)
Western Digital Corp	Various	Various	367	327	40
Wyeth	Various	Various	86,656	85,896	759
Zions Bancorp	Various	Various	1,439	1,535	(96)
Total			**2,748,154**	**3,265,150**	**(516,995)**

(2,011,273)
49
1,415,236
(596,037 49)

The Albert M Greenfield Foundation
Year Ended August 31, 2009
Realized Gain/Loss Long-Term

Description	*Date Acquired*	*Date Sold*	*Proceeds*	*Cost*	*Gain (Loss)*
Abbott Labs	Various	Various	48,412	63,173	(14,761)
Adobe Systems	Various	Various	25,006	62,532	(37,526)
Aetna	Various	Various	43,469	75,064	(31,595)
Agco	Various	Various	3,996	6,163	(2,167)
Airgas Inc	Various	Various	3,597	5,924	(2,327)
Akamai Technologies	Various	Various	17,861	31,602	(13,741)
Albemarle	Various	Various	3,088	3,179	(91)
Allegheny Energy	Various	Various	2,436	3,173	(737)
Alliance Data Sys	Various	Various	2,663	5,782	(3,118)
Alliant Techsystems	Various	Various	4,170	5,262	(1,091)
Amerigroup	Various	Various	5,184	5,176	8
Ametek	Various	Various	931	1,237	(306)
Amphenol Corp	Various	Various	4,416	5,307	(891)
Apple	Various	Various	7,985	7,057	928
Arch Coal	Various	Various	3,308	6,509	(3,201)
Atheros Communications	Various	Various	2,178	3,587	(1,409)
Bank Hawaii	Various	Various	5,355	6,874	(1,520)
Bank of America	Various	Various	14,899	18,300	(3,400)
Bear Stearns Commerical Mortgage 5 06% due 11/15/16	Various	Various	3,648	3,624	24
Beckman	Various	Various	1,883	2,176	(293)
Brinker Intl	Various	Various	1,867	4,162	(2,295)
British Sky Broadcasting Group 6.875% due 2/23/09	Various	Various	20,000	20,235	(235)
Broadridge Finanacial Solutions	Various	Various	2,773	4,393	(1,621)
Capital Auto Receivables Asset Trust 5.03% due 10/15/09	Various	Various	6,733	6,743	(10)
Celanese Corp	Various	Various	3,514	3,470	43
Cephalon	Various	Various	6,849	6,843	6
Cf Industries Holdings	Various	Various	6,187	7,620	(1,433)
Chicago Bridge	Various	Various	2,477	3,202	(725)
Chubb	Various	Various	42,631	41,796	834
Cisco Systems	Various	Various	9,591	9,662	(71)
CIT Equipment Collateral 5 05% due 4/20/14	Various	Various	7,319	7,317	2
CIT Group 5.4% due 3/7/13	Various	Various	13,900	18,922	(5,022)
CIT Group 5.8% due 10/1/36	Various	Various	4,800	5,589	(789)
Citigroup	Various	Various	21,790	76,150	(54,360)
Cleveland Cliffs	Various	Various	2,440	7,085	(4,645)
Clorox	Various	Various	1,590	1,641	(51)
Cnh Equipment Trust Passthru 4 29% due 6/15/12	Various	Various	5,666	5,679	(13)
Commscope Inc	Various	Various	1,595	2,136	(541)
Community Health Sys	Various	Various	1,974	5,177	(3,203)
Concho Resources	Various	Various	1,642	1,678	(36)
Conoco Phillips	Various	Various	23,729	32,353	(8,624)
Con-Way	Various	Various	2,854	4,910	(2,056)
Corrections Corp Amer	Various	Various	3,043	5,320	(2,277)
Covance	Various	Various	8,473	8,491	(18)
Credit Suisse First Boston 3 516% due 1/15/37	Various	Various	750	748	2
Crown Hldgs	Various	Various	4,662	4,993	(332)
Danaher	Various	Various	15,413	18,997	(3,583)
Darden Restaurants	Various	Various	41,473	36,320	5,153
Darden Restaurants	Various	Various	1,851	1,613	238
Dell Inc	Various	Various	33,844	52,369	(18,526)
Denbury Res	Various	Various	1,141	2,987	(1,846)
Dentsply International	Various	Various	3,517	4,703	(1,186)
Devon Fing 6 875% due 9/30/11	Various	Various	21,535	21,247	288
Devry Inc Del	Various	Various	914	944	(30)
Digital Realty Trust	Various	Various	2,664	2,865	(200)
Dollar Tree	Various	Various	7,174	6,521	653
Dr Pepper Snapple Group	Various	Various	2,184	2,142	43
Dreyfus/Boston Co Emerging Market	Various	Various	12,502	11,339	1,163

The Albert M Greenfield Foundation
Year Ended August 31, 2009
Realized Gain/Loss: Long-Term

Description	Date Acquired	Date Sold	Proceeds	Cost	Gain (Loss)
Dreyfus/Boston Co Intl Core Equity	Various	Various	657,586	1,278,425	(620,839)
Dril-Quip	Various	Various	1,984	3,851	(1,866)
Eaton	Various	Various	31,652	51,958	(20,306)
Emerson Electric	Various	Various	69,216	101,556	(32,340)
Encore Acquisition	Various	Various	2,057	4,125	(2,068)
Energen Corp	Various	Various	3,437	3,753	(316)
Ensco Intl	Various	Various	30,033	76,591	(46,558)
Equinix Inc	Various	Various	2,294	3,220	(926)
ERP Operating 6 95% due 3/2/11	Various	Various	15,000	15,426	(426)
Estee Lauder	Various	Various	33,717	78,637	(44,920)
Exxon Mobil	Various	Various	12,350	12,776	(426)
F M C	Various	Various	5,405	5,883	(478)
Federal Home LN Bks 5 33% due 3/6/12	Various	Various	15,702	15,502	200
Federal Home Loan Mortgage	Various	Various	214,633	202,049	12,584
Federal National Mortgage Association	Various	Various	474,463	442,449	32,014
Fidelity National Financial	Various	Various	5,282	3,928	1,353
Flir Sys	Various	Various	3,626	5,355	(1,729)
Flowserve Corporation	Various	Various	2,884	3,964	(1,080)
Focus Media Holding	Various	Various	1,622	3,272	(1,650)
Gap	Various	Various	44,251	77,800	(33,549)
Gentex Corp	Various	Various	2,590	3,664	(1,074)
Global Pmts	Various	Various	782	852	(69)
Goldman Sachs	Various	Various	56,711	104,941	(48,230)
Goodrich Corp	Various	Various	2,937	2,900	36
Government National Mortgage Association	Various	Various	103,859	101,891	1,968
Guess? Inc	Various	Various	4,211	3,605	606
Harley-Davidson Motorcycle Trust 5 1% due 7/16/12	Various	Various	3,721	3,696	25
Harris Corp	Various	Various	6,761	7,330	(569)
Helmerich & Payne	Various	Various	2,939	3,822	(883)
Herbalife Ltd	Various	Various	2,126	2,704	(578)
Hologic	Various	Various	2,720	3,488	(768)
Hydro Quebec 8% due 2/1/13	Various	Various	28,661	28,980	(318)
IBM	Various	Various	65,032	59,788	5,244
Intel	Various	Various	102,988	123,955	(20,967)
Intersil Corp	Various	Various	1,573	4,217	(2,645)
Intl Lease Finance 5 75% due 6/15/11	Various	Various	16,188	17,310	(1,123)
Ishares MCSI Emerging	Various	Various	295,161	467,240	(172,078)
Itc Holdings Corp	Various	Various	2,743	3,921	(1,178)
Johnson & Johnson	Various	Various	102,020	126,070	(24,049)
Johnson Controls 5 5% due 1/15/16	Various	Various	46,136	48,618	(2,482)
Joy Global	Various	Various	353	585	(233)
JP Morgan Mortgage Trust	Various	Various	1,319	1,319	0
Kbr Inc	Various	Various	3,432	4,665	(1,232)
Laboratory Corp Amer Hldgs	Various	Various	36,332	46,085	(9,752)
Laboratory Corp Amer Hldgs	Various	Various	2,961	3,658	(696)
Lam Resh	Various	Various	1,447	1,383	64
Lazard Ltd	Various	Various	4,325	6,359	(2,034)
Lkq Corp	Various	Various	2,213	2,622	(409)
M D U	Various	Various	3,364	6,938	(3,575)
McAfee	Various	Various	53,596	44,703	8,894
McAfee Inc	Various	Various	6,391	7,121	(730)
McDonald's Corp	Various	Various	88,572	98,580	(10,008)
Metlife	Various	Various	91,665	121,950	(30,285)
Morgan Stanley	Various	Various	15,195	18,178	(2,983)
Morgan Stanley	Various	Various	1,929	1,981	(52)
Mosaic	Various	Various	20,751	40,561	(19,810)
Nationwide Health PPTYS	Various	Various	5,309	7,228	(1,919)
New York Cmnty Bancorp	Various	Various	5,439	5,607	(168)

The Albert M Greenfield Foundation
Year Ended August 31, 2009
Realized Gain/Loss Long-Term

Description	Date Acquired	Date Sold	Proceeds	Cost	Gain (Loss)
News Corp	Various	Various	28,198	18,699	9,499
Nii Holdings	Various	Various	1,095	4,202	(3,107)
Nissan Auto Lease Trust 5 1% due 7/16/12	Various	Various	30,963	30,722	241
Nokia	Various	Various	34,184	51,599	(17,414)
Old Republic	Various	Various	2,133	2,078	55
Pepsico	Various	Various	16,291	17,019	(728)
Pepsico 5% due 6/1/18	Various	Various	16,339	19,823	(3,485)
Perrigo	Various	Various	3,086	4,199	(1,113)
Petrohawk Energy	Various	Various	2,623	2,937	(314)
Phillips Van Heusen	Various	Various	1,786	3,806	(2,020)
Plains Exploration	Various	Various	3,291	4,312	(1,021)
PNC	Various	Various	52,741	69,792	(17,051)
Praxair	Various	Various	59,440	65,706	(6,266)
Priceline com	Various	Various	941	445	496
Prudential Securities 6 48% due 11/1/31	Various	Various	694	693	1
Qualcomm	Various	Various	45,248	37,683	7,565
Quanta Svcs	Various	Various	3,047	3,802	(755)
Questar	Various	Various	1,568	2,595	(1,026)
Range Resources	Various	Various	2,063	2,321	(258)
Regal Entmt	Various	Various	2,324	3,184	(860)
Reinsurance Group Amer	Various	Various	756	748	8
Republic Svcs Inc Com	Various	Various	4,374	6,245	(1,871)
Research In Motion Ltd	Various	Various	31,064	57,152	(26,088)
Roper Industries	Various	Various	1,172	1,437	(265)
Ross Stores	Various	Various	3,919	3,619	300
Ross Stores Inc	Various	Various	57,666	55,892	1,774
Smithfield Foods	Various	Various	3,646	3,419	227
Sprint Nextel	Various	Various	14,312	38,978	(24,667)
SPX Corp	Various	Various	3,156	7,155	(3,999)
St Jude Medical	Various	Various	32,881	12,911	19,970
Steel Dynamics	Various	Various	5,309	5,711	(401)
Stericycle	Various	Various	6,954	7,709	(755)
Superior Energy Svcs	Various	Various	1,911	5,645	(3,734)
Synopsys	Various	Various	850	862	(12)
T C F Financial	Various	Various	4,550	4,725	(175)
Taubman Centers	Various	Various	2,041	3,883	(1,842)
Terex Corp	Various	Various	26,125	77,447	(51,322)
Textron	Various	Various	1,708	2,466	(758)
Thermo Fisher	Various	Various	43,072	54,928	(11,856)
Time Warner	Various	Various	26,941	28,324	(1,383)
TJX	Various	Various	44,091	80,815	(36,724)
Tupperware Brands	Various	Various	5,187	4,919	268
U S Treasury Bond	Various	Various	107,961	87,596	20,365
U S Treasury Note	Various	Various	785,339	750,359	34,980
US Bancorp	Various	Various	58,472	79,969	(21,497)
Validus Holdings	Various	Various	5,218	5,726	(509)
Vertex	Various	Various	1,751	1,182	569
Waddell & Reed Financial	Various	Various	7,172	6,440	732
Wal Mart Stores	Various	Various	139,724	156,181	(16,457)
Wells Fargo	Various	Various	30,455	32,614	(2,159)
Western Digital Corp	Various	Various	3,363	2,999	364
Wisconsin Energy	Various	Various	4,531	4,862	(331)
Wyeth	Various	Various	70,297	69,681	616
Zions Bancorp	Various	Various	2,768	2,952	(185)
Total			**5,225,983**	**6,720,261**	**(1,494,278)**

The Albert M Greenfield Foundation
Year Ended August 31, 2009
Realized Gain/Loss: Short-Term

Description	*Date Acquired*	*Date Sold*	*Proceeds*	*Cost*	*Gain (Loss)*
Abbott Labs	Various	Various	20,363	26,572	(6,209)
Aetna	Various	Various	8,433	14,562	(6,129)
Airgas Inc	Various	Various	1,436	2,366	(929)
Albemarle	Various	Various	3,537	3,641	(104)
Alexandria Real Estate Equities	Various	Various	3,711	7,046	(3,335)
Alliant Techsystems	Various	Various	833	1,051	(218)
American Eagle Outfitters	Various	Various	936	969	(33)
Amerigroup	Various	Various	2,383	2,380	4
Ansys Inc	Various	Various	930	578	352
Apple	Various	Various	3,138	509	2,630
Arch Coal	Various	Various	254	500	(246)
Ashland Inc	Various	Various	2,007	1,429	579
Aspen Insurance	Various	Various	2,609	2,990	(381)
Bank of America	Various	Various	22,088	4,960	17,127
Berkley W R	Various	Various	1,627	1,876	(249)
Borg Warner	Various	Various	5,760	4,447	1,313
Brinker Intl	Various	Various	1,007	2,244	(1,237)
Cabot	Various	Various	3,199	5,261	(2,061)
California ST 7 55% due 4/1/39	Various	Various	36,116	34,899	1,217
Cardionet Inc	Various	Various	1,878	3,390	(1,513)
Celanese Corp	Various	Various	764	755	9
Charles Riv Lab Intl Inc	Various	Various	3,400	3,487	(87)
Chicos Fas Inc	Various	Various	3,322	2,930	392
Chubb	Various	Various	8,909	18,020	(9,111)
Cigna Corp	Various	Various	4,869	3,411	1,458
Cisco Systems	Various	Various	2,792	653	2,140
Citigroup	Various	Various	18,403	64,313	(45,910)
Cleveland Cliffs	Various	Various	1,009	2,931	(1,921)
Cliff Nats Res Inc	Various	Various	3,000	1,590	1,410
Coach	Various	Various	24,910	35,738	(10,828)
Colonial Bancgroup	Various	Various	1,341	3,607	(2,266)
Commercial Metals Co	Various	Various	4,549	3,692	857
Conoco Phillips	Various	Various	5,375	4,696	678
Consol Energy	Various	Various	1,017	1,127	(110)
Corrections Corp Amer	Various	Various	612	1,070	(458)
Coventry	Various	Various	1,538	2,411	(873)
Crown Hldgs	Various	Various	780	835	(55)
Cummins Inc	Various	Various	778	428	351
D P L	Various	Various	5,254	6,257	(1,003)
Danaher	Various	Various	3,122	4,405	(1,283)
Darden Restaurants	Various	Various	22,277	19,509	2,768
Dicks Sporting Goods	Various	Various	916	812	104
Dreyfus/Boston Co Emerging Market	Various	Various	9,840	8,925	915
Emerson Electric	Various	Various	6,947	10,193	(3,246)
Eqt Corp	Various	Various	4,352	2,157	2,194
Equinix Inc	Various	Various	330	464	(133)
Equitable Resources	Various	Various	2,481	3,986	(1,504)
Everest Re Group LTD	Various	Various	2,027	2,215	(187)
Exxon Mobil	Various	Various	5,386	980	4,406
F M C	Various	Various	10,439	11,362	(923)
F T I Consulting	Various	Various	2,092	2,241	(149)
F5 Networks	Various	Various	3,720	3,809	(89)
Federal Home LN Bks 5 33% due 3/6/12	Various	Various	9,298	9,180	118
Federal Home Loan Mortgage Gold	Various	Various	17,286	17,333	(47)
Federal National Mortgage Association	Various	Various	13,687	13,471	216
Fidelity National Financial	Various	Various	99	74	25
Fifth Third Bancorp	Various	Various	8,397	38,878	(30,481)
First Horizon National	Various	Various	24	17	7

The Albert M Greenfield Foundation
Year Ended August 31, 2009
Realized Gain/Loss Short-Term

Description	*Date Acquired*	*Date Sold*	*Proceeds*	*Cost*	*Gain (Loss)*
Flir Sys	Various	Various	1,270	1,875	(606)
FNMA Gold G04743	Various	Various	44,443	45,848	(1,405)
Freeport McMoran Copper	Various	Various	2,397	2,093	304
General Electric Cap Corp 4 8% due 5/1/13	Various	Various	34,304	32,399	1,905
Gen-Probe	Various	Various	3,458	3,725	(267)
Genworth Finl Inc	Various	Various	1,505	1,152	354
Gildane Activewear	Various	Various	2,131	5,046	(2,914)
Goldman Sachs	Various	Various	409	757	(348)
Government National Mortgage Association	Various	Various	134,351	133,390	961
Greenhill & Co	Various	Various	2,812	2,474	338
Hormel Foods	Various	Various	1,853	1,891	(38)
Hydro Quebec 8% due 2/1/13	Various	Various	17,284	17,475	(192)
IBM	Various	Various	25,944	37,236	(11,292)
Idex	Various	Various	923	1,057	(133)
Illinois ST Toll Hwy 6.184%	Various	Various	10,140	10,000	140
Intel	Various	Various	53,394	64,264	(10,870)
Interpublic Group Cos	Various	Various	3,067	3,254	(187)
Itc Holdings Corp	Various	Various	2,166	3,096	(930)
Jacobs	Various	Various	2,544	2,386	158
Jetblue Awys	Various	Various	3,774	1,619	2,155
Juniper Networks	Various	Various	44,826	24,135	20,691
Keycorp	Various	Various	33,289	64,559	(31,270)
Legg Mason	Various	Various	1,689	4,343	(2,654)
Lender Processing Sevices	Various	Various	3,216	3,400	(183)
Lincare Hldgs	Various	Various	2,467	2,949	(482)
Macy's	Various	Various	3,137	2,509	629
Martin Marietta Matls	Various	Various	2,802	3,078	(276)
Massey Energy Corp	Various	Various	2,345	2,106	239
McAfee	Various	Various	20,911	17,441	3,470
McDonald's Corp	Various	Various	32,731	36,430	(3,699)
Molson Coors Brewing	Various	Various	33,313	44,484	(11,171)
Morgan Stanley	Various	Various	19,653	8,341	11,311
Mosaic	Various	Various	4,009	7,836	(3,827)
National Oilwell Varco	Various	Various	61,058	51,999	9,059
New Jersey ST Tpk AU 7.414%	Various	Various	15,805	15,000	805
New York Cmnty Bancorp	Various	Various	382	394	(12)
News Corp	Various	Various	6,596	5,839	757
Nokia	Various	Various	7,538	11,379	(3,840)
Northeast Utilities	Various	Various	1,988	1,929	59
Northern TR	Various	Various	19,739	57,853	(38,114)
Novartis AG Spon	Various	Various	103,226	135,127	(31,901)
NV Energy	Various	Various	1,868	976	892
On Semiconductor	Various	Various	1,428	331	1,097
Oneok	Various	Various	1,122	846	277
Owens Ill	Various	Various	1,482	1,752	(270)
Packaging Corp Amer	Various	Various	6,155	8,244	(2,089)
Pactiv	Various	Various	1,451	2,129	(678)
Palm Inc	Various	Various	636	325	310
Pepsi Bottling Group	Various	Various	2,973	2,011	962
Pepsico	Various	Various	8,457	3,343	5,114
Perrigo	Various	Various	1,085	1,476	(391)
Pharmaceutical Prod Dev	Various	Various	4,779	8,773	(3,994)
Plains Exploration	Various	Various	361	473	(112)
Praxair	Various	Various	9,787	30,872	(21,085)
Proshares Ultra Qqq	Various	Various	98,492	101,387	(2,896)
Proshares Ultra Russell2000	Various	Various	100,776	101,478	(702)
Proshares Ultra S&P 500	Various	Various	111,710	100,470	11,240
Prudential Financial Inc	Various	Various	5,366	2,654	2,712

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

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 File by the extended due date for filing the return See instructions	Name of Exempt Organization THE ALBERT M. GREENFIELD FOUNDATION	**Employer identification number** 23-6050816
	Number, street, and room or suite no. If a P.O. box, see instructions. P.O. BOX 30267	For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. PHILADELPHIA, PA 19103	

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

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

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 ▶ SUSAN HUFNAGEL 1835 MARKET STREET, 28TH FLOOR - PHILADELPHIA, PA 19103
  Telephone No ▶ 215-354-0604 FAX No. ▶
- 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 JULY 15, 2010

5 For calendar year ______ , or other tax year beginning SEP 1, 2008 , and ending AUG 31, 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
INFORMATION NECESSARY TO PREPARE A COMPLETE AND ACCURATE RETURN IS NOT YET AVAILABLE.

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	$ 0.
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	$ 8,904.
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	$ 0.

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 ▶ Title ▶ Date ▶

823832
05-26-09