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

2008

Department of the Treasury  
Internal Revenue Service (77)

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

For calendar year 2008, or tax year beginning 12/01, 2008, and ending 11/30, 2009

G Check all that apply: ☐ Initial return ☐ Final return ☐ Amended return ☐ Address change ☐ Name changeUse the  
IRS label.  
Otherwise,  
print  
or type.  
See Specific  
Instructions.VALENTINE FOUNDATION  
300 QUARRY LANE  
HAVERFORD, PA 19041-1723

A Employer identification number

23-6806061

B Telephone number (see the instructions)

610-642-4887

C If exemption application is pending, check here ☐D 1 Foreign organizations, check here ☐2 Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐H Check type of organization. ☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundationI Fair market value of all assets at end of year  
(from Part II, column (c), line 16)

\$ 2,922,114.

J Accounting method: ☒ Cash ☐ Accrual☐ Other (specify) \_\_\_\_\_

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

## Part I Analysis of Revenue and

Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see 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 (att sch)

183,961.

2 Ck ☐ if the foundn is not req to att Sch B

3 Interest on savings and temporary cash investments

29,186.

29,186.

29,186.

4 Dividends and interest from securities

47,126.

47,126.

47,126.

5a Gross rents  
b Net rental income or (loss)

6a Net gain/(loss) from sale of assets not on line 10

-49,998.

b Gross sales price for all assets on line 6a 116,083.

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/(loss) (att sch)

11 Other income (attach schedule)

SEE STATEMENT 1

357.

357.

12 Total. Add lines 1 through 11

210,632.

76,669.

76,312.

13 Compensation of officers, directors, trustees, etc

35,690.

28,552.

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees (attach schedule)

b Accounting fees (attach sch) SEE ST 2

4,250.

c Other prof fees (attach sch) SEE ST 3

17,050.

16,500.

425.

17 Interest

18 Taxes (attach schedule) SEE STMT 4

5,085.

2,304.

19 Depreciation (attach sch) and depletion

666.

20 Occupancy

1,500.

21 Travel, conferences, and meetings

2,967.

22 Printing and publications

2,144.

23 Other expenses (attach schedule)

SEE STATEMENT 5

13,903.

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

83,255.

16,500.

31,281.

25 Contributions, gifts, grants paid PART XV.

140,950.

140,950.

26 Total expenses and disbursements. Add lines 24 and 25

224,205.

16,500.

0.

172,231.

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

-13,573.

b Net Investment Income (if negative, enter -0-)

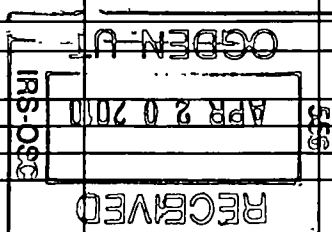
60,169.

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

76,312.

SCANNED APR 23 2010

ADMINISTRATIVE EXPENSES



R A

**Part II Balance Sheets**

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>A S S E T S</b>	1 Cash — non-interest-bearing			
	2 Savings and temporary cash investments	1,014,489.	1,038,052.	1,041,038.
	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 the instructions)			
	7 Other notes and loans receivable (attach sch)			
	Less: allowance for doubtful accounts			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments — U S and state government obligations (attach schedule)	184,372.	118,235.	135,085.
	b Investments — corporate stock (attach schedule)	964,164.	995,351.	1,745,279.
	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)				
14 Land, buildings, and equipment: basis	15,559.			
Less: accumulated depreciation (attach schedule) SEE STMT 6	14,847.	1,378.	712.	
15 Other assets (describe)	1,377.			
16 <b>Total assets</b> (to be completed by all filers — see instructions. Also, see page 1, item I)	2,165,780.	2,152,350.	2,922,114.	
<b>L I A B I L I T I E S</b>	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe SEE STATEMENT 7)		143.	
	23 <b>Total liabilities</b> (add lines 17 through 22)	0.	143.	
<b>N E T F U N D A S S E T B A L A N C E S</b>	<b>Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.</b> <input checked="" type="checkbox"/>			
	24 Unrestricted	2,165,780.	2,152,207.	
	25 Temporarily restricted			
	26 Permanently restricted			
	<b>Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.</b> <input type="checkbox"/>			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 <b>Total net assets or fund balances</b> (see the instructions)	2,165,780.	2,152,207.	
	31 <b>Total liabilities and net assets/fund balances</b> (see the instructions)	2,165,780.	2,152,350.	

**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	2,165,780.
2 Enter amount from Part I, line 27a	2	-13,573.
3 Other increases not included in line 2 (itemize)	3	
4 Add lines 1, 2, and 3	4	2,152,207.
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	2,152,207.

**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 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
<b>1 a SEE STATEMENT 8</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
<b>a</b>			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
<b>a</b>			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

<b>2</b> Capital gain net income or (net capital loss).	<div style="border: 1px solid black; padding: 2px;">           If gain, also enter in Part I, line 7            If (loss), enter -0- in Part I, line 7         </div>		<b>2</b>	-49,998.
<b>3</b> Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):	<div style="border: 1px solid black; padding: 2px;">           If gain, also enter in Part I, line 8, column (c) (see the instructions). If (loss), enter -0- in Part I, line 8         </div>		<b>3</b>	0.

**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.

<b>1</b> Enter the appropriate amount in each column for each year; see 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 (column (b) divided by column (c))
2007	236,973.	3,228,825.	0.073393
2006	185,910.	3,166,147.	0.058718
2005	172,000.	2,897,539.	0.059361
2004	210,000.	2,807,454.	0.074801
2003	215,712.	2,586,736.	0.083392

<b>2</b> Total of line 1, column (d)	<b>2</b>	0.349665
<b>3</b> Average distribution ratio for the 5-year base period — divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	<b>3</b>	0.069933
<b>4</b> Enter the net value of noncharitable-use assets for 2008 from Part X, line 5	<b>4</b>	2,656,703.
<b>5</b> Multiply line 4 by line 3	<b>5</b>	185,791.
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	<b>6</b>	602.
<b>7</b> Add lines 5 and 6	<b>7</b>	186,393.
<b>8</b> Enter qualifying distributions from Part XII, line 4	<b>8</b>	172,231.

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 the instructions)**

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter 'N/A' on line 1. Date of ruling letter: _____ (attach copy of ruling letter if necessary – see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	1,203.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	1,203.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-.		5	1,203.
6 Credits/Payments:			
a 2008 estimated tax pmts and 2007 overpayment credited to 2008	6a	5,400.	
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	5,400.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	4,197.	
11 Enter the amount of line 10 to be: Credited to 2009 estimated tax <u>1,300.</u> Refunded	11	2,897.	

**Part VII-A Statements Regarding Activities**

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)? <i>If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <u>\$ 0.</u> (2) On foundation managers <u>\$ 0.</u>		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <u>\$ 0.</u>		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If 'Yes,' attach a detailed description of the activities.</i>		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If 'Yes,' attach a conformed copy of the changes</i>		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If 'Yes,' has it filed a tax return on Form 990-T for this year?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . . <i>If 'Yes,' attach the statement required by General Instruction T.</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? . . . . .	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If 'Yes,' complete Part II, column (c), and Part XIV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see the instructions) <u>PA</u>		
b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If 'No,' attach explanation</i>	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2008 or the taxable year beginning in 2008 (see instructions for Part XIV)? <i>If 'Yes,' complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses.</i>		X

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Form 990-PF (2008)

**Part VII-A Statements Regarding Activities Continued**

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions) .	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 **WWW.VALENTINEFOUNDATION.ORG**

14 The books are in care of **ALEXANDRA FRAZIER** Telephone no. **610 642 4887**  
 Located at **300 QUARRY LANE HAVERFORD PA** ZIP + 4 **19041-1723**

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** **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.

	Yes	No
<b>1 a</b> During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>b</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 the instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1 b	N/A
<b>c</b> 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?	1 c	X
<b>2</b> 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)).		
<b>a</b> At the end of tax year 2008, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2008? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If 'Yes,' list the years <b>20__ , 20__ , 20__ , 20__</b>		
<b>b</b> Are there any years listed in 2a for which the foundation is <b>not</b> 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 the instructions.)	2 b	N/A
<b>c</b> If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <b>20__ , 20__ , 20__ , 20__</b>		
<b>3 a</b> Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>b</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.)	3 b	N/A
<b>4 a</b> Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a	X
<b>b</b> Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2008?	4 b	X

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Form 990-PF (2008)

**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 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 instructions)?

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?

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 N/A

**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 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 9		35,690.	0.	0.

**2** Compensation of five highest-paid employees (other than those included on line 1 – see instructions). If none, enter 'NONE.'

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

Total number of other employees paid over \$50,000

0

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

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

**Part IX-A** Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

**Part IX-B** Summary of Program-Related Investments (see instructions)

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

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Form 990-PF (2008)



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

<b>1</b> Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b> Average monthly fair market value of securities	<b>1a</b>	1,604,501.
<b>b</b> Average of monthly cash balances	<b>1b</b>	1,092,659.
<b>c</b> Fair market value of all other assets (see instructions)	<b>1c</b>	
<b>d</b> Total (add lines 1a, b, and c)	<b>1d</b>	2,697,160.
<b>e</b> Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	0.
<b>2</b> Acquisition indebtedness applicable to line 1 assets	<b>2</b>	0.
<b>3</b> Subtract line 2 from line 1d.	<b>3</b>	2,697,160.
<b>4</b> Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	40,457.
<b>5</b> Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	2,656,703.
<b>6</b> Minimum investment return. Enter 5% of line 5	<b>6</b>	132,835.

**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.)

<b>1</b> Minimum investment return from Part X, line 6	<b>1</b>	132,835.
<b>2a</b> Tax on investment income for 2008 from Part VI, line 5	<b>2a</b>	1,203.
<b>b</b> Income tax for 2008. (This does not include the tax from Part VI.)	<b>2b</b>	
<b>c</b> Add lines 2a and 2b	<b>2c</b>	1,203.
<b>3</b> Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	131,632.
<b>4</b> Recoveries of amounts treated as qualifying distributions	<b>4</b>	
<b>5</b> Add lines 3 and 4	<b>5</b>	131,632.
<b>6</b> Deduction from distributable amount (see instructions)	<b>6</b>	
<b>7</b> Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	131,632.

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

<b>1</b> Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b> Expenses, contributions, gifts, etc. — total from Part I, column (d), line 26	<b>1a</b>	172,231.
<b>b</b> Program-related investments — total from Part IX-B	<b>1b</b>	
<b>2</b> Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b> Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b> Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b> Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b> Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	172,231.
<b>5</b> Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	<b>5</b>	
<b>6</b> Adjusted qualifying distributions. Subtract line 5 from line 4	<b>6</b>	172,231.

**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
<b>1</b> Distributable amount for 2008 from Part XI, line 7				131,632.
<b>2</b> Undistributed income, if any, as of the end of 2007:				
<b>a</b> Enter amount for 2007 only			0.	
<b>b</b> Total for prior years. 20____, 20____, 20____		0.		
<b>3</b> Excess distributions carryover, if any, to 2008:				
<b>a</b> From 2003	89,812.			
<b>b</b> From 2004	72,998.			
<b>c</b> From 2005	74,695.			
<b>d</b> From 2006	117,124.			
<b>e</b> From 2007	77,320.			
<b>f</b> Total of lines 3a through e	431,949.			
<b>4</b> Qualifying distributions for 2008 from Part XII, line 4 ▶ \$ 172,231.				
<b>a</b> Applied to 2007, but not more than line 2a			0.	
<b>b</b> Applied to undistributed income of prior years (Election required — see instructions)		0.		
<b>c</b> Treated as distributions out of corpus (Election required — see instructions)	0.			
<b>d</b> Applied to 2008 distributable amount				131,632.
<b>e</b> Remaining amount distributed out of corpus	40,599.			
<b>5</b> Excess distributions carryover applied to 2008 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	472,548.			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b		0.		
<b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
<b>d</b> Subtract line 6c from line 6b. Taxable amount — see instructions.		0.		
<b>e</b> Undistributed income for 2007. Subtract line 4a from line 2a. Taxable amount — see instructions			0.	
<b>f</b> Undistributed income for 2008. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2009				0.
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
<b>8</b> Excess distributions carryover from 2003 not applied on line 5 or line 7 (see instructions).	89,812.			
<b>9</b> Excess distributions carryover to 2009. Subtract lines 7 and 8 from line 6a	382,736.			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2004...	72,998.			
<b>b</b> Excess from 2005	74,695.			
<b>c</b> Excess from 2006	117,124.			
<b>d</b> Excess from 2007	77,320.			
<b>e</b> Excess from 2008	40,599.			



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

Recipient	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
Name and address (home or business)				
<b>a</b> Paid during the year SEE STATEMENT 10				
<b>Total</b>			<b>3a</b>	140,950.
<b>b</b> Approved for future payment				
<b>Total</b>			<b>3b</b>	





**Schedule B**  
**(Form 990, 990-EZ,**  
**or 990-PF)**

Department of the Treasury  
Internal Revenue Service

**Schedule of Contributors**

► **Attach to Form 990, 990-EZ and 990-PF**  
► **See separate instructions.**

OMB No 1545-0047

**2008**

Name of the organization

**VALENTINE FOUNDATION**

Employer identification number

**23-6806061**

**Organization type** (check one):

**Filers of:**

Form 990 or 990-EZ

**Section:**

- ☐ 501(c)(\_\_\_\_) (enter number) organization  
☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation  
☐ 527 political organization

Form 990-PF

- ☒ 501(c)(3) exempt private foundation  
☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation  
☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**. (**Note:** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.)

**General Rule —**

☒ For organizations filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. (Complete Parts I and II.)

**Special Rules —**

- ☐ For a section 501(c)(3) organization filing Form 990, or Form 990-EZ, that met the 33-1/3% support test of the regulations under sections 509(a)(1)/170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on Form 990, Part VIII, line 1h or 2% of the amount on Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, aggregate contributions or bequests of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, some contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. (If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the Parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year.) ► \$ \_\_\_\_\_

**Caution:** Organizations that are not covered by the General Rule and/or the Special Rules do not file Schedule B (Form 990, 990-EZ, or 990-PF) but they **must** answer 'No' on Part IV, line 2 of their Form 990, or check the box in the heading of their Form 990-EZ, or on line 2 of their Form 990-PF, to certify that they do not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

**BAA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990. These instructions will be issued separately.**

**Schedule B** (Form 990, 990-EZ, or 990-PF) (2008)

Name of organization

Employer identification number

VALENTINE FOUNDATION

23-6806061

**Part I** Contributors (see instructions)

(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	PAT FEENEY 1851 MILL CREEK ROAD MANAHAWKIN, NJ 08050	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
2	THE HESS FOUNDATION 307 BRENTFORD ROAD BRYN MAWR, PA 19010	\$ 40,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
3	MARY MCTERNAN 29 COLLEGE AVE SWARTHMORE, PA 19081	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
4	MRS. J. MAXWELL MORAN 314 SOUTH VALLEY ROAD PAOLI, PA 19102	\$ 30,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
5	LESLIE AND DAVID MATHHEWS 850 LESLEY ROAD VILLANOVA, PA 19085	\$ 5,746.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)





Name of organization

Employer identification number

VALENTINE FOUNDATION

23-6806061

**Part III Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than \$1,000 for the year.** (Complete cols (a) through (e) and the following line entry.)For organizations completing Part III, enter total of *exclusively* religious, charitable, etc., contributions of **\$1,000 or less** for the year. (Enter this information once – see instructions )

► \$ N/A

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	N/A		
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

BAA

## VALENTINE FOUNDATION

23-6806061

STATEMENT 10 (CONTINUED)  
 FORM 990-PF, PART XV, LINE 3A  
 RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND- ATION STATUS	PURPOSE OF GRANT	AMOUNT
WOMEN THRIVE WORLDWIDE 1825 CONNECTICUT AVENUE, NW WASHINGTON, DC 20009	NONE	501C 3	CONTRIBUTION IS MADE TO PUBLICLY SUPPORT THE CHARITABLE ORGANIZATIONS TO BE USED IN THEIR RESPECTIVE WORK.	\$ 5,000.
WOMEN'S CAMPAIGN INTERNATIONAL 3701 CHESTNUT STREET, 6TH FLOOR PHILADELPHIA, PA 19104	NONE	501C 3	CONTRIBUTION IS MADE TO PUBLICLY SUPPORT THE CHARITABLE ORGANIZATIONS TO BE USED IN THEIR RESPECTIVE WORK.	10,000.
WOMEN'S COMMUNITY REVITALIZATION PROJECT 407 FAIRMONT AVENUE PHILADELPHIA, PA 19123	NONE	501C 3	CONTRIBUTION IS MADE TO PUBLICLY SUPPORT THE CHARITABLE ORGANIZATIONS TO BE USED IN THEIR RESPECTIVE WORK.	1,000.
WOMEN'S WAY 1233 LOCUST STREET, SUITE 300 PHILADELPHIA, PA 19107	NONE	501C 3	CONTRIBUTION IS MADE TO PUBLICLY SUPPORT THE CHARITABLE ORGANIZATIONS TO BE USED IN THEIR RESPECTIVE WORK.	13,000.
WORTHY WAGE CAMPAIGN OF THE DELAWARE VAL 1608 WALNUT STREET, SUITE 1400 PHILADELPHIA, PA 19103	NONE	501C 3	CONTRIBUTION IS MADE TO PUBLICLY SUPPORT THE CHARITABLE ORGANIZATIONS TO BE USED IN THEIR RESPECTIVE WORK.	10,000.
THE NONPROFIT CENTER, LASALLE UNIVERSITY 1900 W. OLNEY AVENUE PHILADELPHIA, PA 19141	NONE	501C 3	CONTRIBUTION IS MADE TO PUBLICLY SUPPORT THE CHARITABLE ORGANIZATIONS TO BE USED IN THEIR RESPECTIVE WORK.	5,000.

## VALENTINE FOUNDATION

23-6806061

**STATEMENT 1**  
**FORM 990-PF, PART I, LINE 11**  
**OTHER INCOME**

	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
SECURITY LITIGATIONS	\$ 357.	\$ 357.	
<b>TOTAL</b>	<b>\$ 357.</b>	<b>\$ 357.</b>	<b>0.</b>

**STATEMENT 2**  
**FORM 990-PF, PART I, LINE 16B**  
**ACCOUNTING FEES**

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	\$ 4,250.			
<b>TOTAL</b>	<b>\$ 4,250.</b>	<b>\$ 0.</b>	<b>\$ 0.</b>	<b>\$ 0.</b>

**STATEMENT 3**  
**FORM 990-PF, PART I, LINE 16C**  
**OTHER PROFESSIONAL FEES**

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CAMPAIGN COORDINATOR	\$ 425.			\$ 425.
DESIGN LOGO AND IMAGE	125.			
INVESTMENT MANAGEMENT	16,500.	\$ 16,500.		
<b>TOTAL</b>	<b>\$ 17,050.</b>	<b>\$ 16,500.</b>	<b>\$ 0.</b>	<b>\$ 425.</b>

**STATEMENT 4**  
**FORM 990-PF, PART I, LINE 18**  
**TAXES**

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAX ..	\$ 2,055.			
PAYROLL TAXES.	2,880.			\$ 2,304.
REGISTRATION FEES.	150.			
<b>TOTAL</b>	<b>\$ 5,085.</b>	<b>\$ 0.</b>	<b>\$ 0.</b>	<b>\$ 2,304.</b>

VALENTINE FOUNDATION

23-6806061

**STATEMENT 5**  
**FORM 990-PF, PART I, LINE 23**  
**OTHER EXPENSES**

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DUES AND SUBSCRIPTIONS	\$ 3,791.			
INSURANCE	1,369.			
LICENSES AND PERMITS	40.			
OFFICE EXPENSE	4,455.			
PARKING	35.			
POSTAGE AND DELIVERY	1,239.			
RECORD STORAGE	1,623.			
TELEPHONE	494.			
WEBSITE	857.			
<b>TOTAL</b>	<b>\$ 13,903.</b>	<b>\$ 0.</b>	<b>\$ 0.</b>	<b>\$ 0.</b>

**STATEMENT 6**  
**FORM 990-PF, PART II, LINE 14**  
**LAND, BUILDINGS, AND EQUIPMENT**

CATEGORY	BASIS	ACCUM. DEPREC.	BOOK VALUE	FAIR MARKET VALUE
MACHINERY AND EQUIPMENT	\$ 15,559.	\$ 14,847.	\$ 712.	\$ 712.
<b>TOTAL</b>	<b>\$ 15,559.</b>	<b>\$ 14,847.</b>	<b>\$ 712.</b>	<b>\$ 712.</b>

**STATEMENT 7**  
**FORM 990-PF, PART II, LINE 22**  
**OTHER LIABILITIES**

PAYROLL TAXES WITHHELD	\$ 143.
<b>TOTAL</b>	<b>\$ 143.</b>

**STATEMENT 8**  
**FORM 990-PF, PART IV, LINE 1**  
**CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

ITEM	(A) DESCRIPTION	(B) HOW ACQUIRED	(C) DATE ACQUIRED	(D) DATE SOLD
1	15000 PITTSBURGH PA WT	PURCHASED	VARIOUS	8/11/2009
2	GNMA	PURCHASED	VARIOUS	VARIOUS
3	GNMA	PURCHASED	VARIOUS	VARIOUS
4	50000 US TREASURY NOTE	PURCHASED	VARIOUS	8/15/2009
5	1000 BANK OF AMERICA	PURCHASED	VARIOUS	VARIOUS
6	1000 CIGNA	PURCHASED	VARIOUS	VARIOUS
7	400 CITIGROUP INC	PURCHASED	VARIOUS	VARIOUS
8	2323 UDR INC., REIT	PURCHASED	VARIOUS	3/18/2009
9	CARDINAL HEALTH INC	PURCHASED	VARIOUS	VARIOUS

VALENTINE FOUNDATION

23-6806061

**STATEMENT 8 (CONTINUED)**  
**FORM 990-PF, PART IV, LINE 1**  
**CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

ITEM	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I) - (J)	(L) GAIN (LOSS)
1	15,000.		16,987.	-1,987.				\$ -1,987.
2	33.		33.	0.				0.
3	16.		16.	0.				0.
4	50,000.		49,101.	899.				899.
5	6,891.		44,849.	-37,958.				-37,958.
6	23,637.		6,239.	17,398.				17,398.
7	1,187.		15,332.	-14,145.				-14,145.
8	19,319.		33,516.	-14,197.				-14,197.
9	0.		8.	-8.				-8.
TOTAL								\$ -49,998.

**STATEMENT 9**  
**FORM 990-PF, PART VIII, LINE 1**  
**LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES**

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED	COMPEN- SATION	CONTRI- BUTION TO EBP & DC	EXPENSE ACCOUNT/ OTHER
ALEXANDRA V.A. FRAZIER 300 QUARRY LANE HAVERFORD, PA 19041	EXECUTIVE DIREC 20.00	\$ 35,690.	\$ 0.	\$ 0.
ALEXANDRA SAMUELS 810 KATER STREET PHILADELPHIA, PA 19147	CHAIRWOMEN 2.00	0.	0.	0.
PEGGY CURCHACK 7306 EMLEN STREET PHILADELPHIA, PA 19119	TRUSTEE 2.00	0.	0.	0.
BARBARA J. SILZLE 24 ELDON ROAD LANSLOWNE, PA 19050	TRUSTEE 2.00	0.	0.	0.
TRACY TRIPP 2112 SPRING STREET PHILADELPHIA, PA 19103	TRUSTEE 2.00	0.	0.	0.
LINDA A. WHITE 6128 MCCALLUM STREET PHILADELPHIA, PA 19144	TRUSTEE 2.00	0.	0.	0.
NANCY J KIRBY 909 MONTGOMERY AVENUE, APT H1 BRYN MAWR, PA 19010	TRUSTEE 2.00	0.	0.	0.

## VALENTINE FOUNDATION

23-6806061

**STATEMENT 9 (CONTINUED)**  
**FORM 990-PF, PART VIII, LINE 1**  
**LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES**

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED	COMPEN- SATION	CONTRI- BUTION TO EBP & DC	EXPENSE ACCOUNT/ OTHER
SHAWN TOWEY 6135 MCCALLUM STREET PHILADELPHIA, PA 19144	TRUSTEE 2.00	\$ 0.	\$ 0.	\$ 0.
TOTAL		\$ 35,690.	\$ 0.	\$ 0.

**STATEMENT 10**  
**FORM 990-PF, PART XV, LINE 3A**  
**RECIPIENT PAID DURING THE YEAR**

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND- ATION STATUS	PURPOSE OF GRANT	AMOUNT
BRYN MAWR COLLEGE BRYN MAWR, PA 19010	NONE	501C 3	CONTRIBUTION IS MADE TO PUBLICLY SUPPORT THE CHARITABLE ORGANIZATIONS TO BE USED IN THEIR RESPECTIVE WORK.	\$ 10,000.
CHILDSpace COOPERATIVE DEVELOPMENT, INC. 5517 GREENE STREET PHILADELPHIA, PA 19144	NONE	501C 3	CONTRIBUTION IS MADE TO PUBLICLY SUPPORT THE CHARITABLE ORGANIZATIONS TO BE USED IN THEIR RESPECTIVE WORK.	10,000.
CLARA BELL DUVAL EDUCATION FUND PO BOX 40008 PHILADELPHIA, PA 19106	NONE	501C 3	CONTRIBUTION IS MADE TO PUBLICLY SUPPORT THE CHARITABLE ORGANIZATIONS TO BE USED IN THEIR RESPECTIVE WORK.	10,000.
DIRECT CARE ALLIANCE 4 WEST 43RD STREET, ROOM 505 NEW YORK, NY 10036	NONE	501C 3	CONTRIBUTION IS MADE TO PUBLICLY SUPPORT THE CHARITABLE ORGANIZATIONS TO BE USED IN THEIR RESPECTIVE WORK.	10,000.

## VALENTINE FOUNDATION

23-6806061

STATEMENT 10 (CONTINUED)  
 FORM 990-PF, PART XV, LINE 3A  
 RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND- ATION STATUS	PURPOSE OF GRANT	AMOUNT
INSTITUTE FOR SAFE FAMILIES 3502 SCOTTS LANE PHILADELPHIA, PA 19129	NONE	501C 3	CONTRIBUTION IS MADE TO PUBLICLY SUPPORT THE CHARITABLE ORGANIZATIONS TO BE USED IN THEIR RESPECTIVE WORK.	\$ 10,000.
LEADERSHIP PHILADELPHIA 123 SOUTH BROAD STREET SUITE 2044 PHILADELPHIA, PA 19109	NONE	501C 3	CONTRIBUTION IS MADE TO PUBLICLY SUPPORT THE CHARITABLE ORGANIZATIONS TO BE USED IN THEIR RESPECTIVE WORK.	7,000.
LEGAL MOMENTUM 395 HUDSON STREET NEW YORK, NY 10014	NONE	501C 3	CONTRIBUTION IS MADE TO PUBLICLY SUPPORT THE CHARITABLE ORGANIZATIONS TO BE USED IN THEIR RESPECTIVE WORK.	10,000.
PUBLIC CITIZENS FOR CHILDREN AND YOUTH 1709 BENJAMIN FRANKLIN PARKWAY PHILADELPHIA, PA 19103	NONE	501C 3	CONTRIBUTION IS MADE TO PUBLICLY SUPPORT THE CHARITABLE ORGANIZATIONS TO BE USED IN THEIR RESPECTIVE WORK.	10,000.
SENIOR LAW CENTER 100 SOUTH BROAD STREET PHILADELPHIA, PA 19110	NONE	501C 3	CONTRIBUTION IS MADE TO PUBLICLY SUPPORT THE CHARITABLE ORGANIZATIONS TO BE USED IN THEIR RESPECTIVE WORK.	10,000.
SUPPORTIVE OLDER WOMEN'S NETWORK 4100 MAIN STREET, SUITE 200 PHILADELPHIA, PA 19127	NONE	501C 3	CONTRIBUTION IS MADE TO PUBLICLY SUPPORT THE CHARITABLE ORGANIZATIONS TO BE USED IN THEIR RESPECTIVE WORK.	10,000.



## VALENTINE FOUNDATION

23-6806061

STATEMENT 10 (CONTINUED)  
 FORM 990-PF, PART XV, LINE 3A  
 RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND- ATION STATUS	PURPOSE OF GRANT	AMOUNT
WOMEN THRIVE WORLDWIDE 1825 CONNECTICUT AVENUE, NW WASHINGTON, DC 20009	NONE	501C 3	CONTRIBUTION IS MADE TO PUBLICLY SUPPORT THE CHARITABLE ORGANIZATIONS TO BE USED IN THEIR RESPECTIVE WORK.	\$ 5,000.
WOMEN'S CAMPAIGN INTERNATIONAL 3701 CHESTNUT STREET, 6TH FLOOR PHILADELPHIA, PA 19104	NONE	501C 3	CONTRIBUTION IS MADE TO PUBLICLY SUPPORT THE CHARITABLE ORGANIZATIONS TO BE USED IN THEIR RESPECTIVE WORK.	10,000.
WOMEN'S COMMUNITY REVITALIZATION PROJECT 407 FAIRMONT AVENUE PHILADELPHIA, PA 19123	NONE	501C 3	CONTRIBUTION IS MADE TO PUBLICLY SUPPORT THE CHARITABLE ORGANIZATIONS TO BE USED IN THEIR RESPECTIVE WORK.	1,000.
WOMEN'S WAY 1233 LOCUST STREET, SUITE 300 PHILADELPHIA, PA 19107	NONE	501C 3	CONTRIBUTION IS MADE TO PUBLICLY SUPPORT THE CHARITABLE ORGANIZATIONS TO BE USED IN THEIR RESPECTIVE WORK.	13,000.
WORTHY WAGE CAMPAIGN OF THE DELAWARE VAL 1608 WALNUT STREET, SUITE 1400 PHILADELPHIA, PA 19103	NONE	501C 3	CONTRIBUTION IS MADE TO PUBLICLY SUPPORT THE CHARITABLE ORGANIZATIONS TO BE USED IN THEIR RESPECTIVE WORK.	10,000.
THE NONPROFIT CENTER, LASALLE UNIVERSITY 1900 W. OLNEY AVENUE PHILADELPHIA, PA 19141	NONE	501C 3	CONTRIBUTION IS MADE TO PUBLICLY SUPPORT THE CHARITABLE ORGANIZATIONS TO BE USED IN THEIR RESPECTIVE WORK.	5,000.

2008

## FEDERAL STATEMENTS

PAGE 7

VALENTINE FOUNDATION

23-6806061

STATEMENT 10 (CONTINUED)  
FORM 990-PF, PART XV, LINE 3A  
RECIPIENT PAID DURING THE YEAR

<u>NAME AND ADDRESS</u>	<u>DONEE RELATIONSHIP</u>	<u>FOUND- ATION STATUS</u>	<u>PURPOSE OF GRANT</u>	<u>AMOUNT</u>
PLANNED PARENTHOOD OF BUCKS COUNTY 610 LOUIS DRIVE WARMINSTER, PA 18974	NONE	501C 3	CONTRIBUTION IS MADE TO PUBLICLY SUPPORT THE CHARITABLE ORGANIZATIONS TO BE USED IN THEIR RESPECTIVE WORK.CONTRIBUTIO N	\$ -50.
TOTAL				\$ <u>140,950.</u>

Tax Year Ended, November 30, 2009Statement 11 - Form 990-PF - Part II Balance Sheets, Line 10(a), 10(b) and 10(c) - Columns (b) and (c)

Shares/Face	Description	Book Value	Fair Market Value
US Government Obligations *		118,235	135,085
<u>Corporate Stock</u>			
2,000	3M Company	61,243	154,880
3,000	American Express Company	26,584	125,490
1,000	Amgen Inc	29,202	56,350
390	Amgen Inc	16,336	16,341
2,400	Anadarko Petroleum Corp.	66,528	142,872
200	Anadarko Petroleum Corp.	8,305	11,906
2,000	Baxter International Inc	24,942	109,100
500	Black & Decker Corp	8,038	30,345
500	C D I Corp	12,953	5,940
500	C V S Corporation	17,963	15,505
670	Campbell Soup Co	25,058	23,430
559	Cardinal Health Inc	2,301	18,017
279	Carefusion Corp	880	7,206
55	Cohen & Steers Realty	5,000	2,445
300	Costco Whsl Corp. New	15,020	17,973
500	Devon Energy Corp	41,440	33,675
800	Disney Walt Co	21,275	24,176
615	Domini Social Equity FD	20,000	15,672
731	Domini Social Equity FD Investor Class	25,000	18,613
300	Edwards Lifesciences CP	1,692	24,684
500	Fedex Corporation	20,488	42,225
137	General Electric Co	5,199	2,195
176	Glaxosmithkline PLC ADRF	9,997	7,299
500	Home Depot Inc	27,863	13,680
1,000	Intel Corp	19,163	19,200
300	ISHares DJ Select Div Fd Select Dividend Index Fd	17,903	12,864
2,000	Johnson and Johnson	78,672	125,680
400	Johnson & Johnson	24,207	25,136
1,300	JPMorgan Chase & Co.	31,101	55,237
1,000	Kansas City Southern	14,812	28,630
3,000	Pepsico Incorporated	88,467	186,660
72	Procter and Gamble	5,070	4,489
2,500	Procter & Gamble	37,917	155,875
542	Schwab Core Equity Fund	10,000	8,130
1,058	Schwab Dividend Equity Fund	15,000	12,208
325	Schwab Dividend Equity Fund investor Shares	5,000	3,749
100	SPDR Trust Unit SR 1	8,556	10,994
2,000	UDR Inc REIT	28,856	29,940
3,858	Vanguard Inflation Protected Securities FD	50,050	50,347
500	Wash Real Est Inv TR SBI REIT	9,943	13,050
500	Watts Water Tech Inc.	14,350	15,325
500	Williams Companies	20,045	9,945
800	Yum Brands Inc	3,083	28,216
500	Zimmer Holdings Inc	19,849	29,585
		995,351	1,745,279
		1,113,586	1,880,364

Valuation Method. The book values of the above investments are reported at cost

\* - No detail required