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Return of Private Foundation

or Section 4947(a)(1) Nonexempt Charitable Trust

Treated as a Private Foundation

OMB No 1545-0052

2008

Department of the Treasury
Internal Revenue Service

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

For calendar year 2008, or tax year beginning DEC 1, 2008, and ending NOV 30, 2009

G Check all that apply: ☐ Initial return ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.

Name of foundation
EARL M AND MARGERY C CHAPMAN FOUNDATION

Number and street (or P O box number if mail is not delivered to street address) Room/suite
C/O EARL M CHAPMAN

4489 AUKAI AVE

City or town, state, and ZIP code
HONOLULU, HI 96816

A Employer identification number
99-0292614

B Telephone number
(312) 454-0140

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 foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16)
\$ 1,325,888. (Part I, column (d) must be on cash basis)

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

Part I Analysis of Revenue and Expenses		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> If the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		1.	1.		Statement 2
4 Dividends and interest from securities		49,445.	49,445.		Statement 3
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		-129,866.			Statement 1
b Gross sales price for all assets on line 6a		529,668.			
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		95.	95.		Statement 4
12 Total. Add lines 1 through 11		-80,325.	49,541.		
13 Compensation of officers, directors, and trustees		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees					
c Other professional fees					
17 Interest					
18 Taxes Stmt 5		17.	17.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses Stmt 6		1,286.	1,286.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		1,303.	1,303.		0.
25 Contributions, gifts, grants paid		59,650.			59,650.
26 Total expenses and disbursements. Add lines 24 and 25		60,953.	1,303.		59,650.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-141,278.			
b Net investment income (if negative, enter -0-)			48,238.		
c Adjusted net income (if negative, enter -0-)				N/A	

LHA For Privacy Act and Paperwork Reduction Act Notice, see the instructions.

Form 990-PF (2008)

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EARL M AND MARGERY C CHAPMAN FOUNDATION
C/O EARL M CHAPMAN

99-0292614

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1 Cash - non-interest-bearing			9,482.	34,610.	34,610.
	2 Savings and temporary cash investments					
	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					
	10a Investments - U.S. and state government obligations Stmt 7			19,025.	0.	0.
	b Investments - corporate stock Stmt 8			799,521.	553,608.	673,267.
	c Investments - corporate bonds Stmt 9			492,958.	591,490.	618,011.
11 Investments - land, buildings, and equipment, basis ▶						
Less: accumulated depreciation ▶						
12 Investments - mortgage loans						
13 Investments - other						
14 Land, buildings, and equipment: basis ▶						
Less: accumulated depreciation ▶						
15 Other assets (describe ▶)						
16 Total assets (to be completed by all filers)			1,320,986.	1,179,708.	1,325,888.	
Liabilities	17 Accounts payable and accrued expenses					
	18 Grants payable					
	19 Deferred revenue					
	20 Loans from officers, directors, trustees, and other disqualified persons					
	21 Mortgages and other notes payable					
	22 Other liabilities (describe ▶)					
23 Total liabilities (add lines 17 through 22)			0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>					
	and complete lines 24 through 26 and lines 30 and 31.					
	24 Unrestricted					
	25 Temporarily restricted					
	26 Permanently restricted					
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>					
	and complete lines 27 through 31.					
	27 Capital stock, trust principal, or current funds			0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			1,505,613.	1,505,613.	
	29 Retained earnings, accumulated income, endowment, or other funds			-184,627.	-325,905.	
30 Total net assets or fund balances			1,320,986.	1,179,708.		
31 Total liabilities and net assets/fund balances			1,320,986.	1,179,708.		

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	1,320,986.
2 Enter amount from Part I, line 27a	2	-141,278.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	1,179,708.
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	1,179,708.

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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 SEE ATTACHED WORKSHEET	P	Various	Various
b SEE ATTACHED WORKSHEET	P	Various	Various
c SEE ATTACHED WORKSHEET	D	Various	Various
d SEE ATTACHED WORKSHEET			
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 105,524.		114,652.	-9,128.
b 406,056.		508,027.	-101,971.
c 18,088.		36,855.	-18,767.
d			0.
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			-9,128.
b			-101,971.
c			-18,767.
d			0.
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	-129,866.
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	75,110.	1,538,039.	.048835
2006	85,303.	1,725,128.	.049447
2005	79,064.	1,611,477.	.049063
2004	73,381.	1,500,476.	.048905
2003	68,577.	1,376,486.	.049820

2 Total of line 1, column (d)	2	.246070
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	.049214
4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5	4	1,190,054.
5 Multiply line 4 by line 3	5	58,567.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	482.
7 Add lines 5 and 6	7	59,049.
8 Enter qualifying distributions from Part XII, line 4	8	59,650.

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.

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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 <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 checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	482.
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	482.
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	482.
6 Credits/Payments:			
a 2008 estimated tax payments and 2007 overpayment credited to 2008	6a	1,507.	
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	1,507.	
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		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	1,025.	
11 Enter the amount of line 10 to be: Credited to 2009 estimated tax <input checked="" type="checkbox"/> 1,025. Refunded <input type="checkbox"/>	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?		X
1b 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.		X
1c 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. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ 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.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> HI		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2008 or the taxable year beginning in 2008 (see instructions for Part XIV)? If "Yes," complete Part XIV.		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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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? Website address N/A	13		
14	The books are in care of SOLOMON A WEISGAL, LTD Telephone no. (312) 454-0140 Located at 120 S RIVERSIDE PLAZA, SUITE 300, CHICAGO, IL ZIP+4 60606			
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.

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	1b
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2008?		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? If "Yes," list the years	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2008 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2008.)	N/A	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2008?		4b X

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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)?

☐ 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 10		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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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."

[illegible]

Total number of others receiving over \$50,000 for professional services

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

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

Expenses

1	N/A	
2		
3		
4		

Part IX-B	Summary of Program-Related Investments
------------------	---

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 3Form **990-PF** (2008)

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	1,197,653.
b Average of monthly cash balances	1b	10,524.
c Fair market value of all other assets	1c	
d Total (add lines 1a, b, and c)	1d	1,208,177.
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	1,208,177.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	18,123.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,190,054.
6 Minimum investment return. Enter 5% of line 5	6	59,503.

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	59,503.
2a Tax on investment income for 2008 from Part VI, line 5	2a	482.
b Income tax for 2008. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	482.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	59,021.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	59,021.
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	59,021.

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 59,650.
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 59,650.
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	5 482.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6 59,168.

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.

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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				59,021.
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	688.			
b From 2004	195.			
c From 2005				
d From 2006	91.			
e From 2007				
f Total of lines 3a through e	974.			
4 Qualifying distributions for 2008 from Part XII, line 4: ► \$	59,650.			
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				59,021.
e Remaining amount distributed out of corpus	629.			
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	1,603.			
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	688.			
9 Excess distributions carryover to 2009. Subtract lines 7 and 8 from line 6a	915.			
10 Analysis of line 9:				
a Excess from 2004	195.			
b Excess from 2005				
c Excess from 2006	91.			
d Excess from 2007				
e Excess from 2008	629.			

EARL M AND MARGERY C CHAPMAN FOUNDATION

Form 990-PF (2008)

C/O EARL M CHAPMAN

99-0292614

Page 10

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)

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

Tax year

Prior 3 years

(a) 2008

(b) 2007

(c) 2006

(d) 2005

(e) Total

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).)

EARL M. CHAPMAN

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:

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

c Any submission deadlines:

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

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 ATTACHED STATEMENT				59,650.
Total			3a	59,650.
b Approved for future payment None				
Total			3b	0.

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	
		30	✓ 1.	
		30	✓ 49,445.	
		30	✓ 95.	
				✓ -129,866.
	0.		49,541.	-129,866.
				-80,325.

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. | | |

[illegible]

- 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.			
	<i>Emc</i> Earl M. Chapman, President Signature of officer or trustee		Date 04/03/2010	Title PRESIDENT
Paid Preparer's Use Only	Preparer's signature <i>TAP</i> Henry A. Burns	Date MAR 29 2010	Check if self-employed <input type="checkbox"/>	Preparer's identifying number - - - - -
	Firm's name (or yours if self-employed), address, and ZIP code SOLOMON A. WEISGAL, LTD 120 S. RIVERSIDE PLAZA, SUITE #300 CHICAGO, IL 60606		EIN 12-1234567	Phone no. (312) 454-0140

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.

OMB No 1545-0047

2008

Name of the organization

EARL M AND MARGERY C CHAPMAN FOUNDATION
C/O EARL M CHAPMAN

Employer identification number

99-0292614

Organization type (check one).

Filers of:

Section:

Form 990 or 990-EZ

☐ 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).

LHA 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

EARL M AND MARGERY C CHAPMAN FOUNDATION
C/O EARL M CHAPMAN

Employer identification number

99-0292614

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	Earl Chapman 4489 Aukai Ave Honolulu, HI 96816	\$	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input 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)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input 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.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input 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.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

Form 990-PF Gain or (Loss) from Sale of Assets Statement 1

(a) Description of Property			Manner Acquired	Date Acquired	Date Sold
SEE ATTACHED WORKSHEET			Purchased	Various	Various
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
105,524.	114,652.	0.	0.	-9,128.	

(a) Description of Property			Manner Acquired	Date Acquired	Date Sold
SEE ATTACHED WORKSHEET			Purchased	Various	Various
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
406,056.	508,027.	0.	0.	-101,971.	

(a) Description of Property			Manner Acquired	Date Acquired	Date Sold
SEE ATTACHED WORKSHEET			Donated	Various	Various
(b) Gross Sales Price	(c) Value at Time of Acq.	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
18,088.	36,855.	0.	0.	-18,767.	

(a) Description of Property	Manner Acquired	Date Acquired	Date Sold	
SEE ATTACHED WORKSHEET	Purchased			
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
0.	0.	0.	0.	0.

Capital Gains Dividends from Part IV 0.

Total to Form 990-PF, Part I, line 6a -129,866.

Form 990-PF Interest on Savings and Temporary Cash Investments Statement 2

Source	Amount
BEAR STEARNS - TEMP FUND	1.
Total to Form 990-PF, Part I, line 3, Column A	1.

Form 990-PF Dividends and Interest from Securities Statement 3

Source	Gross Amount	Capital Gains Dividends	Column (A) Amount
BEAR STEARNS	15,812.	0.	15,812.
CORP BONDS @BEARSTEARNS	34,859.	0.	34,859.
GOV'T BONDS @ BEAR STEARNS	656.	0.	656.
PF'D EQUITIES @BEAR STEARNS	1,555.	0.	1,555.
PURCHASED INT - CORP BONDS	-3,437.	0.	-3,437.
Total to Fm 990-PF, Part I, ln 4	49,445.	0.	49,445.

Form 990-PF	Other Income	Statement	4
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Description	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
MISCELLANEOUS INCOME	95.	95.	
Total to Form 990-PF, Part I, line 11	95.	95.	

Form 990-PF	Taxes	Statement	5
-------------	-------	-----------	---

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
FOREIGN TAX WITHHELD	17.	17.		0.
To Form 990-PF, Pg 1, ln 18	17.	17.		0.

Form 990-PF	Other Expenses	Statement	6
-------------	----------------	-----------	---

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
BOND PREMIUM AMORTIZATION	1,276.	1,276.		0.
BANK CHARGES	10.	10.		0.
To Form 990-PF, Pg 1, ln 23	1,286.	1,286.		0.

Form 990-PF	U.S. and State/City Government Obligations	Statement	7
-------------	--	-----------	---

Description	U.S. Gov't	Other Gov't	Book Value	Fair Market Value
BEAR STEARNS INVESTMENTS - SEE STATEMENT ATTACHED	X		0.	0.
Total U.S. Government Obligations				
Total State and Municipal Government Obligations				
Total to Form 990-PF, Part II, line 10a			0.	0.

Form 990-PF	Corporate Stock	Statement	8
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Description	Book Value	Fair Market Value
BEAR STEARNS INVESTMENTS - SEE STATEMENT ATTACHED	553,608.	673,267.
Total to Form 990-PF, Part II, line 10b	553,608.	673,267.

Form 990-PF	Corporate Bonds	Statement	9
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Description	Book Value	Fair Market Value
BEAR STEARNS INVESTMENTS - SEE STATEMENT ATTACHED	590,753.	617,274.
BEAR STEARNS INVETMENTS PPD EXP	737.	737.
Total to Form 990-PF, Part II, line 10c	591,490.	618,011.

Form 990-PF

Part VIII - List of Officers, Directors
Trustees and Foundation Managers

Statement 10

Name and Address	Title and Avrg Hrs/Wk	Compen- sation	Employee Ben Plan	Expense Contrib	Account
EARL M. CHAPMAN 4489 AUKAI AVE HONOLULU, HI 96821	PRESIDENT/DIRECTOR 1.75	0.	0.	0.	0.
MARGERY CHAPMAN 42 BRITE AVE SCARSDALE, NY 10583	VICE-PRESIDENT/DIRECTOR 0.00	0.	0.	0.	0.
SOLOMON A WEISGAL 120 S. RIVERSIDE PLAZA CHICAGO, IL 60606	TREASURER/DIRECTOR 0.00	0.	0.	0.	0.
ALBERT CHAPMAN 1132 WESTVIEW DRIVE BOULDER, CO 80303	DIRECTOR 0.00	0.	0.	0.	0.
NANCY ARSENEAULT 4645 E COACHLIGHT LANE TUCSON, AZ 85718	DIRECTOR 1.75	0.	0.	0.	0.
MICK ARSENEAULT 4645 E COACHLIGHT LANE TUCSON, AZ 85718	DIRECTOR 0.00	0.	0.	0.	0.
TERAE CHAPMAN 1132 WESTVIEW DRIVE BOULDER, CO 80303	DIRECTOR 0.00	0.	0.	0.	0.
JEREMY MOHR 450 N ROXBURY DR, 8TH FLOOR BEVERLY HILLS, CA 90210-4222	DIRECTOR 0.00	0.	0.	0.	0.
BRIDGET MOHR 450 N ROXBURY DR, 8TH FLOOR BEVERLY HILLS, CA 90210-4222	DIRECTOR 0.00	0.	0.	0.	0.
Totals included on 990-PF, Page 6, Part VIII		0.	0.	0.	0.

STATEMENT C

EMC Foundation 11/30/09 Tax Return Information - Balance Sheet Part II

Description	Beginning Book Value	End of Year Book Value	End of Year FMV
500SH AMERICAN EXPRESS COMPANY	19,937	-	-
500SH AMERICAN MOVIL	10,595	10,595	24,190
48,842SH ADELPHIA RECOVERY TRUST	4,396	4,396	1,465
200SH APPLE INC	22,948	18,358	39,982
300SH BOEING CO	23,650	-	-
100SH BROADRIDGE FINANCIAL SOLUTIONS	1,947	1,947	2,198
300SH CATERPILLAR INC	20,585	-	-
250SH CHIPOTLE MEXICAN GRILL INC	25,115	-	-
500SH COLGATE	23,307	23,307	42,095
400SH DIAGEO PLC	23,420	23,420	27,044
400SH EATON CORP	23,936	-	-
250SH FOMENTO ECONOMICO MEXICANO	22,973	-	-
800SH FORTINET INC	-	13,388	13,592
300SH FREEPORT McMORAN COPPER & GOLD	21,761	21,761	24,840
1,300SH GENERAL ELECTRIC CO	36,855	-	-
500SH GENERAL MILLS INC	-	24,818	34,000
400SH INTERNATIONAL BUSINESS	14,093	14,093	50,540
300SH ISHARES TRUST (US FINANCIAL SECTOR)	26,627	26,627	15,607
250SH ISHARES TRUST (ISHARES BARCLAYS)	23,477	23,477	26,643
600SH ISHARES TRUST (MSCI EMERGING)	17,855	17,855	24,312
300SH ISHARES TRUST (RUSSEL 2000)	-	15,896	17,427
300SH ISHARES TRUST (DOW JONES US)	-	19,975	21,231
500SH JP MORGAN CHASE	18,764	18,764	21,245
500SH KELLOGG CO	21,771	-	-
700SH LDK SOLAR CO LTD	29,874	-	-
600SH LENNAR CORP	12,018	-	-
600SH LOCKHEED MARTIN CORP	29,119	29,119	46,338
500SH MEDCO HEALTH SOLUTIONS INC	24,209	-	-
400SH MEDTRONIC INC	20,227	-	-
700SH MERCK & CO INC	21,731	21,731	25,347
300SH OCCIDENTAL PETE CORP	-	18,898	24,237
500SH PEABODY ENERGY CORPORATION	21,371	-	-
400SH PEPSICO INC	-	22,699	24,888
500SH QUALCOMM INC	17,192	17,192	22,500
200SH RESEARCH IN MOTION LTD	23,197	-	-
400SH ROCKWELL COLLINS INC	-	20,620	21,384
300SH STRYKER CORP	20,030	-	-
400SH TARGET CORP	-	20,497	18,624
700SH TESCO CORP	20,330	-	-
600SH TIME WARNER CABLE INC	2,910	24,399	25,134
250SH TRANSOCEAN INC	33,012	-	-
400SH UNITED TECHNOLOGIES	21,023	-	-
1,200SH WELLS FARGO & CO	36,095	36,095	33,648
700SH MBNA CAPITAL SERIES E	18,314	-	-
1,000SH ALABAMA POWER CO	23,505	-	-
800SH FEDERAL NATIONAL MORTGAGE SER S	21,356	21,356	576
1,000SH BANK OF AMERICA CORPORATION SERIES I	-	19,555	18,860
1,000SH WELLS FARGO CAP XII	-	22,770	25,320
TOTAL STOCK	799,521	553,608	673,267
FEDERAL HOME LOAN MTG CORP	19,025	-	-
TOTAL US GOV'T OBLIGATIONS	19,025	-	-
ADELPHI COMMUNICATION CORP DUE 3/1/19 @ 9.875%	-	0	1,750
ABBOT LABORATORIES DUE 11/30/12 @ 5.15%	52,790	52,092	55,630
AMERICAN EXPRESS CORP DUE 10/15/11 @ 6.1%	50,000	50,000	52,788
AT&T CORP DUE 3/15/13 @ 6.500%	24,943	24,943	27,785
CAP CORP DUE 11/15/13 @ 7.625%	-	25,430	25,594
COMCAST CORP DUE 3/15/16 @ 5.900%	-	24,877	27,279
CONSTELLATION BRANDS INC DUE 1/15/12 @ 8.125%	-	25,266	25,094
DEAN FOODS CO DUE 6/1/16 @ 7.000%	-	23,827	23,160
DOW CHEMICAL CO DUE 9/15/13 @ 5.35%	50,000	50,000	49,591
DOW CHEMICAL CO DUE 5/15/14 @ 7.750%	-	25,000	25,304
DETROIT EDISON CO DUE 2/15/15 @ 4.8%	25,391	25,328	26,956
ENTERGY ARK INC DUE 7/1/18 @ 5.000%	24,378	24,378	24,755
FAIRFAX FINANCIAL HOLDINGS LTD DUE 04/26/12 @ 7.750%	17,100	17,100	18,563
FREEPORT-MCMORAN COPPER INC DUE 4/1/15 @ 8.250%	-	24,880	26,813
GENERAL AMERICAN TRANSP CORP DUE 05/01/09 @ 6.750%	25,000	-	-
GENERAL ELECTRIC CAP CORP DUE 6/15/09 @ 7.500%	50,617	-	-
GENERAL ELECTRIC CAP CORP DUE 5/1/13 @ 4.800%	-	49,028	53,670
GENERAL MOTORS DUE 01/14/09 @ 5.850%	24,109	-	-
HARTFORD LIFE DUE 12/15/11 @ 4.29%	25,005	25,005	23,477
HSBC FINANCE CORP 6/15/10 @ 4.8%	50,000	50,000	50,462
PITNEY BOWES INC DUE 10/01/12 @ 4.625%	25,094	25,069	27,021
SOUTHWESTERN ELEC PWR CO DUE 7/1/15 @ 4.9%	48,530	48,530	51,582
TOTAL CORPORATE BONDS	492,956.50	590,753.09	617,274.00

AS OF 11/30/2009
TAXABLE YEAR ENDING 11/30/2009

GRAND TOTAL

X \Chap\Fdtn\GainLoss2009

BOND PREMIUM AMORTIZATION SCHEDULE

DATE	PURCHASE	BOND	TOTAL # OF MONTH HELD TO MATURITY	COST OF BOND	TOTAL PREMIUM OF BOND	AMORTIZATION THRU 11/30/08	BALANCE OF BOND PREMIUM	AMORTIZATION FOR 12/01/08 - 6/30/09		AMORTIZATION FOR 07/01/09 - 11/30/09		ACCOUNT NUMBERS
								MONTHS HELD	AMORTIZATION	MONTHS HELD	AMORTIZATION	
03/28/08	ABBOTT LABS	11/30/12 @ 5.15%	56.00	53,255.00	3,255.00	465.00	2,790.00	7.0	406.88	5.00	290.63	3040-01
09/14/09	CAP CORP	DUE 11/15/13 @ 7.625%	50.00	25,442.50	442.50	0.00	442.50	0.0	0.00	1.50	13.28	3040-01
07/02/09	CONSTELLATION BRANDS INC	DUE 1/15/12 @ 8.125%	30.50	25,317.50	317.50	0.00	317.50	0.0	0.00	5.00	52.05	3040-01
02/05/08	DETROIT EDISON CO	DUE 2/15/15 @ 4.8%	84.50	25,442.50	442.50	52.37	390.13	7.0	36.66	5.00	26.18	3040-01
08/05/03	GENERAL AMERICAN TRANSP	DUE 5/01/09 @ 6.75%	68.50	25,067.50	67.50	62.58	4.92	5.0	4.92	0.00	0.00	3040-01
05/12/05	PITNEY BOWES INC	DUE 10/1/12 @ 4.625%	88.50	25,180.00	180.00	86.45	93.55	7.0	14.24	5.00	10.17	3040-01
03/03/06	GENERAL ELECTRIC CAP CORP	DUE 6/15/09 @ 7.50%	39.50	53,692.00	3,692.00	3,075.22	616.78	4.5	420.61	0.00	0.00	3040-01
				233,397.00	8,397.00	3,741.62	4,655.38		883.29		392.30	8090-000
								TOTAL 12/1/08-11/30/09		1.276		

NOTE AMORTIZATION = # OF MONTHS HELD IN CURRENT YEAR DIVIDED BY # OF MONTHS HELD TO MATURITY TIMES PREMIUM
Amortization on this worksheet through prior period (11/30/04) was previously incorrect Entered numbers to show what the books reflected

COPY

EARL M AND MARGERY C CHAPMAN FOUNDATION

F E I N. #99-0292614

YEAR ENDING 11/30/09

CHARITABLE CONTRIBUTIONS

RECIPIENT	ADDRESS	2009		
1 H E BONNIE J ADDARIO LUNG CANCER FOUNDATION (BREATH AWA 601 FOURTH STREET STE 215 SAN FRANCISCO, CA 94107		1,000.00	1 67%	AMEX 12/27/09
2 SE E ACLU OF HAWAII FOUNDATION	ACLU OF HAWAII, PO BOX 3410, HONOLULU, HI 96801	2,000.00	3 34%	VISA 12/8/09
3 H B AFRICAN MEDICAL & RESEARCH FOUNDATION, INC	19 W 44TH STREET, SUITE 710, NEW YORK, NY 10036	0.00	0 00%	
4 H B AFRICAN MEDICAL MISSION, INC	P O BOX 2756, HENDERSONVILLE, NORTH CAROLINA 28793	500.00	0 83%	CHECK 11/30/09
5 H B AFRICARE	440 R STREET NW, WASHINGTON, DC 20001	0.00	0 00%	
6 SE E AHAHUI KOA ANUENUE	1337 LOWER COMPUS RD, HONOLULU HI 96822	0.00	0 00%	
7 H A ALOHA MEDICAL MISSION	810 N VINEYARD BLVD., HONOLULU, HI. 96817	1,000.00	1 67%	VISA 12/28/09
8 SE E ALOHA UNITED WAY	200 NORTH VINEYARD BLVD., SUITE 700, HONOLULU, HI 96817-35	1,000.00	1 67%	AMEX 12/4/09
9 H J ALZHEIMERS ASSOCIATION	1028 E MCDOWELL ROAD, PHOENIX AZ 85006	500.00	0 83%	AMEX 12/3/09
10 H E AMERICAN HEART ASSOCIATION	677 ALA MOANA BLVD, HONOLULU, HI 96813	500.00	0 83%	AMEX 12/9/09
11 SE E AMERICAN RED CROSS	4155 DIAMOND HEAD RD., HONOLULU HI 96816	1,000.00	1 67%	AMEX 12/14/09
12 SE B AMNESTY INTERNATIONAL USA	5 PENN PLAZA, 14TH FLOOR, NEW YORK, NY 10001-8901	1,000.00	1 67%	AMEX 12/4/09
J AQUARIUM OF THE PACIFIC	100 AQUARIUM WAY LONG BEACH, CA 90802	250.00	0 42%	VISA 12/4/09
13 A N ARIZONA QUILTERS HALL OF FAME	4802 East Ray Road Suite 23-202 Phoenix AZ 85044	250.00	0 42%	CHECK 11/30/09
14 EN N ARIZONA SONORA DESERT MUSEUM	2021 N KINNEY RD, TUCSON, AZ 85743	0.00	0 00%	
15 H N ARTHRITIS FOUNDATION	310 S WILLIAMS BLVD STE 150 TUCSON, AZ 85711	200.00	0 33%	VISA 12/10/09
16 SE N ATLANTA PET RESCUE & ADOPTION, INC	720 14TH STREET, ATLANTA, GA 30319	0.00	0 00%	
17 SE B AUTISM SPEAKS	2 PARK AVE, NEW YORK, N.Y. 10016	250.00	0 42%	AMEX Jan 2010
18 A B BALLET NOUVEAU COLORADO	3001 INDUSTRIAL LANE, #12, BROOMFIELD, CO 80020	0.00	0 00%	
19 A E BISHOP MUSEUM	1525 BERNICE ST, HONOLULU, HI 96817-3968	1,000.00	1 67%	AMEX 12/9/09
20 H N CANCER RESEARCH INSTITUTE	681 FIFTH AVENUE, NEW YORK NY 10022	1,000.00	1 67%	AMEX 12/22/09
21 SE N CARE	151 ELLIS ST. NE ATLANTA GA 30303-2439	1,500.00	2 50%	AMEX 12/4/09
J CHARITY WATER		500.00	0 83%	CHECK 10/4/09
22 H S CHICAGO HEARING SOCIETY-ANIXTER CENTER	200 VARICK STREET STE 201 NEW YORK, NY 10014	500.00	0 83%	VISA 12/7/09
23 SE E CHILD AND FAMILY SERVICE	2001 NORTH CLYBOURN AVENUE, CHICAGO, IL 60614	750.00	1 25%	AMEX 12/7/09
26 SE B COLORADO YOUTH PROGRAM	91-1841 FORT WEAVER RD, EWA BEACH HI 96706	1,500.00	2 50%	AMEX 12/7/09
28 EN K CONRAD MANSION MUSEUM	3970 Broadway Street, Suite B2, Boulder, CO 80304	150.00	0 25%	VISA 12/3/09
29 H E CONTEMPORARY MUSEUM	PO BOX 1041 KALISPELL MT 59903	2,500.00	4 17%	AMEX 12/4/09
30 H B COUSTEAU SOCIETY	2411 MAKIKI HEIGHTS DR, HONOLULU HI 96822	0.00	0 00%	
31 SE N CUTANEOUS LYMPHOMA FOUNDATION	710 SETTLERS LANDING RD, HAMPTON, VA 23669-9921	750.00	1 25%	AMEX 12/6/09
32 SE N DEPRESSION & BIPOLAR SUPPORT ALLIANCE	P O BOX 374 BIRMINGHAM, MI 48012	500.00	0 83%	AMEX 12/4/09
33 SE E EEPIC INC, OHANA CONFERENCE	730 N FRANKLIN SUITE #501 CHICAGO, IL 60610-7204	0.00	0 00%	
35 SE B FOOTHILLS UNITED WAY	3049 UELANA ST, STE 412, HONOLULU HI 96819	500.00	0 83%	AMEX 12/16/09
36 SE E HONOLULU HABITAT FOR HUMANITY	1285 CIMARRON DRIVE STE 101 LAFAYETTE CO 80026	500.00	0 83%	AMEX 12/11/09
37 A K HABITAT FOR HUMANITY KALISPELL	1136 UNION MALL, STE, 510, HONOLULU HI 96813	500.00	0 83%	AMEX 12/15/09
38 A N HABITAT FOR HUMANITY TUCSON	PO BOX 2836 Kalispell Montana 59903	1,500.00	2 50%	AMEX 12/2/09

Line	Organization	Address	Amount	Rate	Card	Date
39	H E HAWAII FOOD BANK	2611-A KILIAU ST HONOLULU HI 96817	2,500.00	4.17%	AMEX	12/7/09
40	A E HAWAII OPERA THEATER	987 WAIMANU ST , HONOLULU, HI 96814-3319	2,500.00	4.17%	AMEX	12/9/09
41	A E HAWAII PARKINSON ASSOC.	347 N KUAKINI ST HPM-9 HONOLULU HI 96817	0.00	0.00%		
42	SE E HAWAII PUBLIC RADIO	738 KAHEKA ST, HONOLULU 96814	1,500.00	2.50%	AMEX	12/4/09
43	SE E PBS-HAWAII PUBLIC TV	2350 DOLE ST, HONOLULU, HI 96822	1,000.00	1.67%	AMEX	12/15/09
44	A B HEALTH VOLUNTEERS OVERSEAS	1900 L STREET NW, SUITE 310 WASHINGTON, DC 20036	500.00	0.83%	AMEX	12/4/09
45	A K HOCKADAY ART MUSEUM	302 SECOND STREET EAST KALISPELL MT 59901	150.00	0.25%	VISA	12/3/09
46	SE B HOLLYGROVE CHILDREN AND FAMILY SERVICE	815 N EL CENTRO AVENUE, LOS ANGELES, CA 90038	1,000.00	1.67%	AMEX	12/14/09
47	A E HONOLULU ACADEMY OF ART	900 BERETANIA AVE. HONOLULU, HI 96814-1495	2,500.00	4.17%	AMEX	12/4/09
48	SE E HONOLULU ROTARY SUNRISE FOUNDATION	C/O ROB HAIL-3655 LOULU STREET, HONOLULU, HI 96822	0.00	0.00%		
	E EMAIL FOSTER PARENTS INTERNATIONAL	501 SUMNER STREET STE 605 HONOLULU, HI 96817	2,500.00	4.17%	CHECK	11/30/09
49	SE E HONOLULU SYMPHONY ORCHESTRA	650 IWILEI RD SUITE #202 HONOLULU HI 96817	0.00	0.00%		
50	SE N HUMANE SOCIETY OF SOUTHERN ARIZONA	3450 N. KELVIN BLVD , TUCSON, AZ 85716	750.00	1.25%	AMEX	12/3/09
51	SE E INSTITUTE FOR HUMAN SERVICES	546 KAAHI ST. HONOLULU HI 96817	2,500.00	4.17%	AMEX	12/10/09
53	H N JEWISH CHILD AND FAMILY SERVICE	216 W JACKSON BLVD , Suite 800, CHICAGO, IL 60606	250.00	0.42%	VISA	12/22/09
54	H N JEWISH HOME AND HOSPITAL LIFECARE SYSTEM	120 WEST 106TH ST , NEW YORK, NY 10125-3712	2,500.00	4.17%	AMEX	12/24/09
55	SE N JUVENILE DIABETES RESEARCH FOUNDATION INT'L	120 WALL ST , 19TH FLOOR, NEW YORK, NY 10005-4001	500.00	0.83%	AMEX	12/10/09
57	EN E MEDIATION CENTER OF THE PACIFIC	680 IWILEI ROAD, SUITE 530, HONOLULU HI 96817	2,500.00	4.17%	VISA	12/9/09
58	SE E NATURE CONSERVANCY OF HAWAII	923 NUUANU AVENUE, HONOLULU HI 96817	500.00	0.83%	AMEX	12/24/09
59	SE S NATURE CONSERVANCY IN MONTANA	PO BOX 8316 MISSOULA MONTANA 59807	250.00	0.42%	AMEX	12/11/09
60	SE E NEW ISRAEL FUND	P O BOX 91588, WASHINGTON, DC 20077-7503	1,000.00	1.67%	AMEX	12/14/09
61	SE B NUCLEAR AGE PEACE FOUNDATION	PMB 121, 1187 COAST VILLAGE RD , STE 1, SANTA BARBARA CA 93101	500.00	0.83%	VISA	12/7/09
62	SE E OUTDOOR CIRCLE	1314 S KING ST. #306, HONOLULU HI 96814	250.00	0.42%	VISA	12/4/09
63	H B PET ORPHANS OF SOUTHERN CALIFORNIA	7720 GLORIA AVENUE, VAN NUYS, CA 91406	250.00	0.42%	VISA	12/3/09
65	SE P PLANNED PARENTHOOD OF HI	1350 S KING ST , STE 309, HONOLULU HI 96814-2008	1,000.00	1.67%	VISA	12/4/09
66	EN J PUBLIC SCHOOL ARTS	11965 VENICE BLVD #201, LOS ANGELES, CA 90066	500.00	0.83%	AMEX	12/2/09
	NQUILT FOR A CAUSE	5083 N PINNACLE COVE DRIVE TUCSON AZ 85749	150.00	0.25%	CHECK	11/30/09
68	SE N ROCKY MOUNTAIN ELK FOUNDATION	5705 GRANT CREEK, MISSOULA, MT 59808	2,000.00	3.34%	AMEX	12/16/09
	T SEA SHEPARD CONSERVATION SOCIETY	PO BOX 96059 WASHINGTON, D C 20090-6059	250.00	0.42%	AMEX	12/30/09
	T SISTER CARMEN COMMUNITY CENTER ATTN S. CRAWFORD	701 W. BASELINE ROAD LAFAYETTE, CO 80026	250.00	0.42%	CHECK	11/30/09
71	J SURFRIDER FOUNDATION	PO BOX 6010, SAN CLEMENTE, CA 92674-6010	1,000.00	1.67%	AMEX	12/2/09
72	SE S TRANSITIONS FOUNDATION of GUATEMALA, INC	PO BOX 669004 (A-146) MIAMI SPRINGS FL 33266	500.00	0.83%	AMEX	???
73	H B URBAN PROMISE	P O BOX 1479, CAMDEN NJ 08105	0.00	0.00%		
74	SE M UNIVERSITY OF MICHIGAN-LS&A FUND	500 SOUTH STATE ST , SUITE 5000, ANN ARBOR, MI 48109	100.00	0.17%	AMEX	12/9/09
75	SE N UNITED STATES FUND FOR UNICEF	333 EAST 38TH STREET, NEW YORK, NY 10016	1,000.00	1.67%	AMEX	12/9/09
76	SE M UNIVERSITY OF CHICAGO SCHOOL OF SSA	969 EAST SIXTIETH ST , CHICAGO IL 60637	150.00	0.25%	VISA	12/7/09
77	SE E UNIVERSITY OF HAWAII FOUNDATION	PO BOX 11270 HONOLULU HI 96828-0270	2,500.00	4.17%	AMEX	12/4/09
78	SE T UNITED STATES HOLOCAUST MEMORIAL MUSEUM	P O BOX 90988, WASHINGTON, DC 20090-0988	1,000.00	1.67%	AMEX	12/9/09
80	M WESTCHESTER COMMUNITY COLLEGE FOUNDATION	HARTFORD HALL, 75 GRASSLANDS RD VALHALLA, NY 10595-1698	500.00	0.83%	VISA	12/4/09

\$59,900.00 100%

(250.00)

2008 cont adj

2009 cont