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Form **990-PF**

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

OMB No 1545-0052

2009Department 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 2009, or tax year beginning , and ending

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return
☐ Amended return ☐ Address change ☐ Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of foundation The Charles A Dana Foundation, Incorporated		A Employer identification number 06-6036761
	Number and street (or P O box number if mail is not delivered to street address)	Room/suite	B Telephone number (see page 10 of the instructions) 212-223-4040
	745 Fifth Avenue		
	City or town, state, and ZIP code New York NY 10151		
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation			C If exemption application is pending, check here ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 242,691,904			D 1 Foreign organizations, check here ☐
J Accounting method ☐ Cash ☒ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis)			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 ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue				
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check ☐ if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	443,621	443,621		
4 Dividends and interest from securities	1,430,898	1,430,898		
5 a Gross rents		0		
b Net rental income or (loss) <i>Statement 11</i> 0				
6 a Net gain or (loss) from sale of assets not on line 10 <i>Statement 11</i> -8,915,362				
b Gross sales price for all assets on line 6a 0				
7 Capital gain net income (from Part IV, line 2)		0		
8 Net short-term capital gain			0	
9 Income modifications				
10 a Gross sales less returns and allowances 0				
b Less Cost of goods sold 0				
c Gross profit or (loss) (attach schedule) 0				
11 Other income (attach schedule) <i>Statement 1</i> -5,428,516		1,270,757	0	
12 Total. Add lines 1 through 11 -12,469,359		3,145,276	0	
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc	1,164,559	160,118		1,004,441
14 Other employee salaries and wages	1,520,234	86,500		1,433,734
15 Pension plans, employee benefits	1,126,469	82,703		1,423,720
16 a Legal fees (attach schedule) <i>Statement 2</i> 30,197		0	0	30,197
b Accounting fees (attach schedule) <i>Statement 3</i> 58,675		27,413	0	31,262
c Other professional fees (attach schedule) <i>Statement 4</i> 1,624,270		768,979	0	855,291
17 Interest <i>Statement 5</i>				
18 Taxes (attach schedule) (see page 14 of the instructions) <i>Statement 14</i> -5,624		23,432	0	-29,056
19 Depreciation (attach schedule) and depletion 287,875		0	0	
20 Occupancy 1,331,588		160,019		1,328,241
21 Travel, conferences, and meetings 201,592		20,159		181,433
22 Printing and publications <i>Statement 6</i> 540,726				540,726
23 Other expenses (attach schedule) 692,032		176,329	0	551,724
24 Total operating and administrative expenses. Add lines 13 through 23 8,572,593		1,505,652	0	7,351,713
25 Contributions, gifts, grants paid 9,361,927				14,369,249
26 Total expenses and disbursements Add lines 24 and 25 17,934,520		1,505,652	0	21,720,962
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements -30,403,879				
b Net investment income (if negative, enter -0-) 1,639,624				
c Adjusted net income (if negative, enter -0-) 0				

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

Form 990-PF (2009)

(HTA)

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	500	500	500
	2 Savings and temporary cash investments	3,227,345	7,849,563	7,849,563
	3 Accounts receivable ▶ 551,042			
	Less allowance for doubtful accounts ▶ 0	995,882	551,042	551,042
	4 Pledges receivable ▶ 0			
	Less allowance for doubtful accounts ▶ 0	0	0	0
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)	0	0	0
	7 Other notes and loans receivable (attach schedule) ▶ 0			
	Less allowance for doubtful accounts ▶ 0	0	0	0
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10 a Investments—U S and state government obligations (attach schedule) <i>Statement 7</i>	13,947,282	10,196,656	10,196,656
	b Investments—corporate stock (attach schedule)	48,730,474	74,641,310	74,641,310
	c Investments—corporate bonds (attach schedule)	13,641,632	2,874,589	2,874,589
Liabilities	11 Investments—land, buildings, and equipment basis ▶ 0			
	Less accumulated depreciation (attach schedule) ▶ 0	0	0	0
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule) <i>Statement 8</i>	134,608,080	145,507,244	145,507,244
	14 Land, buildings, and equipment basis ▶ <i>Statement 9</i> 3,135,981			
	Less accumulated depreciation (attach schedule) ▶ 0	1,245,640	957,765	957,765
	15 Other assets (describe ▶ Prepaid Expenses)	34,532	113,235	113,235
	16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	216,431,367	242,691,904	242,691,904
	17 Accounts payable and accrued expenses	195,834	159,815	
	18 Grants payable	25,752,384	20,745,060	
Net Assets or Fund Balances	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons	0	0	
	21 Mortgages and other notes payable (attach schedule)	0	0	
	22 Other liabilities (describe ▶ See Attached Statement 10)	2,991,022	2,764,396	
	23 Total liabilities (add lines 17 through 22)	28,939,240	23,669,271	
	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ ☒			
	24 Unrestricted	187,492,127	219,022,633	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☐			
Net Assets or Fund Balances	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see page 17 of the instructions)	187,492,127	219,022,633	
	31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	216,431,367	242,691,904	

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	187,492,127
2 Enter amount from Part I, line 27a	2	-30,403,879
3 Other increases not included in line 2 (itemize) ▶ Net Unrealization Appreciation in Investment Assets	3	61,934,386
4 Add lines 1, 2, and 3	4	219,022,634
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	219,022,634

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 Statement 13				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a 0	0	0	-8,915,362	
b 0	0	0	0	
c 0	0	0	0	
d 0	0	0	0	
e 0	0	0	0	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a 0	0	0	-8,915,362	
b 0	0	0	0	
c 0	0	0	0	
d 0	0	0	0	
e 0	0	0	0	
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	-8,915,362
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8 }			3	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.

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2008	27,981,968	276,875,689	0.101063
2007	29,338,086	316,767,686	0.092617
2006	26,645,525	331,439,606	0.080393
2005	23,520,011	303,126,207	0.077591
2004	21,057,034	303,704,812	0.069334
2 Total of line 1, column (d)			2 0.420998
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0.084200
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5			4 227,987,593
5 Multiply line 4 by line 3			5 19,196,555
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 16,396
7 Add lines 5 and 6			7 19,212,951
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18			8 21,720,962

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

1 a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		1	16,396
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		2	0
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		3	16,396
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	
3 Add lines 1 and 2		5	16,396
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		6a	95,785
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		6b	
6 Credits/Payments		6c	0
a 2009 estimated tax payments and 2008 overpayment credited to 2009		6d	
b Exempt foreign organizations—tax withheld at source		7	95,785
c Tax paid with application for extension of time to file (Form 8868)		8	0
d Backup withholding erroneously withheld		9	0
7 Total credits and payments. Add lines 6a through 6d		10	79,389
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached		11	0
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed			
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid			
11 Enter the amount of line 10 to be Credited to 2010 estimated tax ☒ 79,389 Refunded ☐			

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 page 19 of the 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
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 ☒ \$ _____ (2) On foundation managers ☒ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☒ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		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
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?	X	
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	
8 a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ☒ CT, DC, MD, NY		
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 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? 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

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions) <i>Statement 12</i>	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.dana.org

14 The books are in care of **▶** Burton M Mirsky Telephone no **▶** 212 223 4040

Located at **▶** 745 Fifth Avenue, Suite 900 New York NY ZIP+4 **▶** 10151

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?	☐ Yes ☒ No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☒ Yes ☐ No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No	
b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ ☐	1b	X
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 2009?	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 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009?	☐ Yes ☒ No	
If "Yes," list the years ▶ <u>20</u> , <u>20</u> , <u>20</u> , <u>20</u>		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 20 of the instructions)	2b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ <u>20</u> , <u>20</u> , <u>20</u> , <u>20</u>		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No	
b If "Yes," did it have excess business holdings in 2009 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 2009)	3b	N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	4b	X

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

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☒ Yes ☐ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here ☐ **5b** ☒ X

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? *statement 13* ☒ Yes ☐ No
If "Yes," attach the statement required by Regulations section 53.4945–5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No **6b** ☒ X

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870 ☐ Yes ☒ No **7b**

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?

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Statement 15 Attached	00	1,164,559	329,156	0
	00	0	0	0
	00	0	0	0
	00	0	0	0
	00	0	0	0

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Statement 16 Attached	00	455,900	172,033	0
	00	0	0	0
	00	0	0	0
	00	0	0	0
	00	0	0	0
	00	0	0	0

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

6

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
Cambridge Assoc 100 Summer Street, Boston, MA 02110-2112	Investment Advice	166,522
Dr McKhann 3400 North Charles St, Baltimore, MD 21228	Health Program Consultant	225,000
Dr Asbury 408 So Van Pelt St, Phila, PA 19146	Grant Program Consultant	198,700
Internet Computers 745 Fifth Avenue, Suite 1201A, New York, NY 10151	Computer Consultants	278,470
Silchester Intl Investors, Inc 780 Third Avenue, NY, NY 10017	Investment Management	138,618
Total number of others receiving over \$50,000 for professional services		4

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 See Attached Statement 17 - Total Expenses - \$6,794,384	
12-1	2,769,149
2 12-2	2,392,046
3 12-3	1,011,852
4 12-4	621,336

Part IX-B Summary of Program-Related Investments (see page 24 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

	Amount
1 None	
2	
All other program-related investments. See page 24 of the instructions	
3	0
Total. Add lines 1 through 3	0

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

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	83,049,599
b	Average of monthly cash balances	1b	8,593,704
c	Fair market value of all other assets (see page 24 of the instructions)	1c	139,816,182
d	Total (add lines 1a, b, and c)	1d	231,459,485
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	231,459,485
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	3,471,892
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	227,987,593
6	Minimum investment return. Enter 5% of line 5	6	11,399,380

Part XI Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	11,399,380
2a	Tax on investment income for 2009 from Part VI, line 5	2a	16,396
b	Income tax for 2009 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	16,396
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	11,382,984
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	11,382,984
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	11,382,984

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	21,720,962
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	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	21,720,962
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	16,396
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	21,704,566

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

Part XIII Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				11,382,984
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			0	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2009				
a From 2004	6,327,625			
b From 2005	8,951,617			
c From 2006	10,645,872			
d From 2007	14,180,510			
e From 2008	14,446,614			
f Total of lines 3a through e	54,552,238			
4 Qualifying distributions for 2009 from Part XII, line 4 $\blacktriangleright$ \$ 21,720,962				
a Applied to 2008, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)	0			
d Applied to 2009 distributable amount				11,382,984
e Remaining amount distributed out of corpus	10,337,978			
5 Excess distributions carryover applied to 2009 (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	64,890,216			
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				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions		0		
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions			0	
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)	6,327,625			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	58,562,591			
10 Analysis of line 9				
a Excess from 2005	8,951,617			
b Excess from 2006	10,645,872			
c Excess from 2007	14,180,510			
d Excess from 2008	14,446,614			
e Excess from 2009	10,337,978			

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)					
a Paid during the year Statement 19					14,369,249

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a		0		0	0
b		0		0	0
c		0		0	0
d		0		0	0
e		0		0	0
f		0		0	0
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	443,621	
4 Dividends and interest from securities			14	1,430,898	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory				0	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a Partnership Investments	900000	-137,933	14, 15, 16	1,269,812	0
b Misc		0	14	945	0
c		0		0	0
d		0		0	0
e		0		0	0
12 Subtotal. Add columns (b), (d), and (e)		-137,933		3,145,276	0
13 Total. Add line 12, columns (b), (d), and (e)				13	3,007,343

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

see statement 20

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

Line No.	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See page 28 of the instructions)
1	N/A
2	
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Line 11 (990-PF) - Other Income

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
1	Partnership Income (ordinary)	1,581,524		
2	Partnership Income (capital gain/loss)	-7,010,985		
3	Partnership Income (ordinary) per K-1		1,131,879	
4	UBTI Adjustment Ordinary Income		137,933	
5	Ptr Inc (capital loss) per K-1		-7,270,509	
6	Ptr Inc (capital loss) per K-1 adj		7,270,509	
7				
8	Misc	945	945	
9	See Attached Statement 1A For UBTI			
10				
		-5,428,516	1,270,757	0

The Charles A Dana Foundation, Incorporated
Form 990PF
2009 Partnership/Trust Income
Part 1 Line 11

Statement 1A

	Ein #	Column (a) Income Per Books	Column (b) Net Investment Income Net of UBTI	UBTI	Taxable Income Per K-1
Knightsbridge Venture Capital	20-1463725	0	-128,321	-47	-128,368
Abbott Capital Fund II	04-3396222	0	-51,354	-876	-52,230
Abbott Capital Fund IV	36-7045759	29,430	-47,915	-22,464	-70,379
Abbott Capital Fund V	20-2896577	0	-99,115	-10,360	-109,475
Abbott Capital Fund VI	26-2293853	0	-40,433	-1,599	-42,032
Sovereign New Millenium Fund	84-1460377	0	-155,561	-1,024	-156,585
Adamas Opportunities L P	04-3514360	111,800	191,848	-18,038	173,810
Adamas Partners L P	04-3514358	-207,100	-221,686	-18,683	-240,369
Davidson Kempner	13-3597020	705,049	705,049	0	705,049
TIFF Partners III L P	58-2426874	5,256	13,259	-6,349	6,910
TIFF Partners IV L P	54-2007544	176,965	181,520	-4,563	176,957
Oak Hill Capital Partners Bermuda	52-2265365	-1,334	-1,334	0	-1,334
Oak Hill Capital Partners	22-3624482	18,884	12,096	0	12,096
Silchester	36-7045759	479,643	479,643	0	479,643
Wellington Trust (Mutual Fund)	81-0624792	-144,547	-144,547	0	-144,547
Wellington DIH	20-1786368	-4,830,000	-4,830,000	0	-4,830,000
Wellington Strategic Real assets	90-6110063	586,879	586,879	0	586,879
TIFF Secondary Partners (TSP) TIFF I	56-2384583	45,580	22,201	-1,453	20,748
Hintz , Holman & Rubillard - Jubilee Tax Exempt	13-4036300	-438,450	-438,450	0	-438,450
Commonfund Private Equity-VI	16-1720029	-137,057	-141,214	4,157	-137,057
Nyes Ledge Capital Fund	20-2705438	180,526	147,453	-13,229	134,224
Aberdeen-Asia Pacific	36-7180580	-192,456	-192,456	0	-192,456
Commonfund Private Equity- VII	20-8306306	-76,719	-31,411	-45,308	-76,719
Commonfund International Private Equity VI	20-8306365	-102,209	-102,246	37	-102,209
Commonfund Capital Venture Partners VIII	11-3814030	-82,190	-82,186	-4	-82,190
Brandywine Intl Fixed	84-1667486	216,219	216,219	0	216,219
Aberdeen Intl Fixed Income Fund	20-3671387 *				0
Adage Capital	04-3574590	-1,922,063	-1,922,063	0	-1,922,063
Forester Capital-B	13-4079780	61,689	-101,543	4,004	-97,539
1607 Capital Partners	26-1761983	172,816	172,826	0	172,826
Flag Real Assets	20-8736989	-86,072	-44,278	-8,591	-52,869
Total Partnership K-1 Income before State Street		-5,429,461	-6,047,120	-144,390	-6,191,510
Capital Loss Included in K-1				-6,453	-7,270,509
Net Ordinary Income Per K-1					1,078,999
State Street MSCI EAFE Index Security Lending adj**	04-6826003		52,880		52,880
Net Ordinary Income				-137,937	1,131,879

Notes

* reported as income from Bank of NY-Mellon

**does not include net capital losses included on Line 6a

Statement 2

Line 16a (990-PF) - Legal Fees

		30,197	0	0	30,197
	Name of Organization or Person Providing Service	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1					
2	Robinson Cole et al	2,003			2,003
3	White and Case	11,029			11,029
4	Fross Zelnick	183			183
5	Janklow & Ashley	16,982			16,982
6					
7					
8					
9					
10					

Line 16b (990-PF) - Accounting Fees

	Name of Organization or Person Providing Service	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	O'Connor Davies et al	54,825	27,413		27,412
2	Preferred Pension Concepts	3,850			3,850
3					
4					
5					
6					
7					
8					
9					
10					
		58,675	27,413	0	31,262

Line 16c (990-PF) - Other Fees

Statement 4

	Name of Organization or Person Providing Service	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1					
2	Internet Computers Inc	278,470	69,618		208,852
3	Dr Mckhann	225,000			225,000
4	Dr Asbury	198,700			198,700
5	Dr Blakemore	50,000			50,000
6	Dr Magistelli	34,689			34,689
7	Dr Steinman	75,000			75,000
8	Arts Education Resources	28,350			28,350
9	Dr Gazzaniga	15,000			15,000
10	Dr Treisman	12,500			12,500
11	Misc less than \$6,500	8,991	1,791		7,200
12	Cambridge Assoc	166,522	166,522		
13	Silchester	138,618	138,618		
14	Wellington	122,081	122,081		
15	Aberdeen Global	84,972	84,972		
16	Eagle Management	80,417	80,417		
17	Aberdeen Fixed Income	44,078	44,078		
18	Brandywine	41,127	41,127		
19	Bank of NY	19,755	19,755		
20					
21					
22					
23					
24					
25					
26					
27					
28					

1,624,270 768,979 0 855,291

Statement

Line 18 (990-PF) - Taxes

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	Federal Excise Tax	23,432	23,432		
2	Federal UBIT	-19,740			-19,740
3	NYS UBIT	-9,316			-9,316
4					
5					
6					
7					
8					
9					
10					
		-5,624	23,432	0	-29,056

Line 23 (990-PF) - Other Expenses

Statement 6

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	Amortization. See attached statement				551,724
2	Insurance	103,410	51,705		51,705
3	Computers	388,014	97,004		291,011
4	Dues/Subscription	10,889	2,722		8,167
5	Postage/FedEx	19,018	4,755		14,264
6	Prof Devel	14,312			14,312
7	Office Expense	63,334	7,765		55,569
8	Miscellaneous	83,751	12,378		71,373
9	Accrual to Cash Adjustment				36,019
10	Payroll Service	9,304			9,304
11					
12					

Charles A Dana Foundation
Form 990 PF-Part II
06-6036761
Year 2009

Statement 7

	Statement 7A BNY Mellon Investment Holdings Summary	Statement 7B BNY Mellon Investment Holdings	Page Number	column a Book Value	column b Book Value	column c Fair Value
Line 10a						
U S and state government obligations						
State Local Obligations				873,814		
Total US Treasuries			p14 p37-39	12,051,359	10,196,656	10,196,656
Total US Agencies				1,022,410		
Reclass Adjustment				-301		
Total Government Obligations				<u>13,947,282</u>	<u>10,196,656</u>	<u>10,196,656</u>
Corporate Stock						
Equities				7,928,474	9,450,091	9,450,091
Mutual Funds :						
Mellon Bank CF S&P Index Fund			n/a	8,363,812	n/a	0
Vanguard S & P 500 Index Fund			n/a	7,755,194	11,207,105	11,207,105
Vanguard Emerging Mkts - Index Fund			n/a	9,211,938	11,135,582	11,135,582
Vanguard Growth Fund			n/a	7,646,512	8,517,290	8,517,290
State Street Index Fund			n/a	5,621,790	274,352	274,352
Eli Property Fund			n/a	2,202,754	0	0
Vanguard Inflation Protection			n/a		8,093,456	8,093,456
Vanguard Devel Mkt Fund			n/a		3,851,158	3,851,158
Vanguard Total Bond Fund			n/a		22,112,276	22,112,276
Total Mutual funds				<u>40,802,000</u>	<u>65,191,219</u>	<u>65,191,219</u>
Total Corporate Stock				<u>48,730,474</u>	<u>74,641,310</u>	<u>74,641,310</u>
Corporate Bonds						
Bank Corporate Bonds				87,810		
Mortgage Pass- Through Certf				5,746,178		
Automobile Loan Receivables				446,421		
Miscellaneous Asset Backed				123,951		
Finance and Insurance Corp Bonds				2,079,534		
Industrial Corporate Bonds				2,080,817		
Oil and Coal Corporate Bonds				69,441		
Telephone Corporate Bonds				514,004		
Utility(Electric) Bonds				526,602		
Private placements				1,562,383		
Aberdeen- Global				182,990		
Convertible Preferred				13,200		
Miscellaneous Corporates				208,000		
Reclass Adjustment				301		
Pooled Funds						
Total Corporate Bonds				<u>13,641,632</u>	<u>800,441</u>	<u>800,441</u>
Line 10c						
U S and state government obligations						
State Local Obligations				873,814		
Total US Treasuries				12,051,359	10,196,656	10,196,656
Total US Agencies				1,022,410		
Reclass Adjustment				-301		
Total Government Obligations				<u>13,947,282</u>	<u>10,196,656</u>	<u>10,196,656</u>
Corporate Stock						
Equities				7,928,474	9,450,091	9,450,091
Mutual Funds :						
Mellon Bank CF S&P Index Fund				8,363,812	n/a	0
Vanguard S & P 500 Index Fund				7,755,194	n/a	11,207,105
Vanguard Emerging Mkts - Index Fund				9,211,938	n/a	11,135,582
Vanguard Growth Fund				7,646,512	n/a	8,517,290
State Street Index Fund				5,621,790	n/a	274,352
Eli Property Fund				2,202,754	n/a	0
Vanguard Inflation Protection					n/a	8,093,456
Vanguard Devel Mkt Fund					n/a	3,851,158
Vanguard Total Bond Fund					n/a	22,112,276
Total Mutual funds				<u>40,802,000</u>	<u>65,191,219</u>	<u>65,191,219</u>
Total Corporate Stock				<u>48,730,474</u>	<u>74,641,310</u>	<u>74,641,310</u>
Corporate Bonds						
Bank Corporate Bonds				87,810		
Mortgage Pass- Through Certf				5,746,178		
Automobile Loan Receivables				446,421		
Miscellaneous Asset Backed				123,951		
Finance and Insurance Corp Bonds				2,079,534		
Industrial Corporate Bonds				2,080,817		
Oil and Coal Corporate Bonds				69,441		
Telephone Corporate Bonds				514,004		
Utility(Electric) Bonds				526,602		
Private placements				1,562,383		
Aberdeen- Global				182,990		
Convertible Preferred				13,200		
Miscellaneous Corporates				208,000		
Reclass Adjustment				301		
Pooled Funds						
Total Corporate Bonds				<u>13,641,632</u>	<u>800,441</u>	<u>800,441</u>

Notes
* Agreed to Year -End Audited Financial Statements
** All Investments Carried at Fair Market Value on Books

Statement 7A



THE BANK OF
NEW YORK MELLON

INVESTMENT HOLDINGS SUMMARY

DESCRIPTION	TOTAL BOOK VALUE	TOTAL MARKET VALUE	UNREALIZED GAIN OR (LOSS)	PERCENT OF FUND	ESTIMATED ANNUAL INCOME	YIELD AT BOOK/MKT
EQUITIES						
COMMON STOCKS						
CONSUMER NON-DURABLES						
BEVERAGES	443,057.78	581,400.00	138,342.22	2.58	16,728.00	3.78 2.88
BROADCASTING & PUBLISHING	1,179,501.02	1,488,910.75	309,409.73	6.60	17,603.10	1.49 1.18
DRUGS & HEALTH CARE PRODUCTS	111,118.80	134,832.00	23,713.20	0.60	1,156.80	1.04 0.86
FOODS	78,003.84	116,546.40	38,542.56	0.52	1,929.60	2.47 1.66
RESTAURANTS, FOOD SERVICE & LODGING	100,955.52	106,148.00	5,192.48	0.47	3,740.00	3.70 3.52
RETAILING	479,486.18	539,845.00	60,358.82	2.39	11,009.00	2.30 2.04
TOTAL CONSUMER NON-DURABLES	2,392,123.14	2,967,682.15	575,559.01	13.16	52,166.50	2.18 1.76
MATERIALS & SERVICES						
BUSINESS PRODUCTS & SERVICES	626,884.57	828,297.16	201,412.59	3.67	920.00	0.15 0.11
CHEMICALS	452,177.00	748,488.00	296,311.00	3.32	13,598.00	3.01 1.82
DIVERSIFIED COMPANIES	246,929.77	281,078.00	34,148.23	1.25	6,936.00	2.81 2.47
HOSPITAL SUPPLIES & MEDICAL SVCS.	387,909.09	392,582.40	4,673.31	1.74	386.40	0.10 0.10
TOTAL MATERIALS & SERVICES	1,713,900.43	2,250,445.56	536,545.13	9.98	21,840.40	1.27 0.97



THE BANK OF
NEW YORK MELLON

INVESTMENT HOLDINGS SUMMARY

DESCRIPTION	TOTAL BOOK VALUE	TOTAL MARKET VALUE	UNREALIZED GAIN OR (LOSS)	PERCENT OF FUND	ESTIMATED ANNUAL INCOME	YIELD AT BOOK/MKT
CAPITAL GOODS & SERVICES						
MACHINERY	149,331.13	209,836.00	60,504.87	0.93	0.00	0.00
POLLUTION CONTROL	194,139.26	422,625.00	228,485.74	1.87	14,500.00	7.47 3.43
TOTAL CAPITAL GOODS & SERVICES	343,470.39	632,461.00	288,990.61	2.81	14,500.00	4.22 2.29
TECHNOLOGY						
AEROSPACE & DEFENSE	90,989.40	173,900.00	82,910.60	0.77	2,800.00	3.08 1.61
COMPUTER EQUIPMENT & SOFTWARE	659,633.34	811,636.50	152,003.16	3.60	13,692.00	2.08 1.69
ELECTRICAL EQUIPMENT & ELECTRONICS	322,040.28	375,658.00	53,617.72	1.67	3,320.00	1.03 0.88
TOTAL TECHNOLOGY	1,072,663.02	1,361,194.50	288,531.48	6.04	19,812.00	1.85 1.46
ENERGY						
OIL & COAL	284,938.50	895,695.00	610,756.50	3.97	3,888.00	1.36 0.43
TOTAL ENERGY	284,938.50	895,695.00	610,756.50	3.97	3,888.00	1.36 0.43
FINANCIAL						
BANKS & OTHER FINANCIAL SERVICES	253,003.67	247,172.00	(5,831.67)	1.10	4,392.00	1.74 1.78
INSURANCE	846,675.58	1,095,441.00	248,765.42	4.86	12,336.00	1.46 1.13
TOTAL FINANCIAL	1,099,679.25	1,342,613.00	242,933.75	5.96	16,728.00	1.52 1.25



THE BANK OF
NEW YORK MELLON

INVESTMENT HOLDINGS SUMMARY

DESCRIPTION	TOTAL BOOK VALUE	TOTAL MARKET VALUE	UNREALIZED GAIN OR (LOSS)	PERCENT OF FUND	ESTIMATED ANNUAL INCOME	YIELD AT BOOK/MKT
TOTAL COMMON STOCKS	6,906,774.73	9,450,091.21	2,543,316.48	41.92	128,934.90	1.87 1.36
TOTAL EQUITIES	6,906,774.73	9,450,091.21	2,543,316.48	41.92	128,934.90	1.87 1.36
FIXED INCOME INVESTMENTS						
CORPORATE BONDS						
ASSET BACKED SECURITIES						
MORTGAGE PASS-THROUGH CERTIFICATE	2,331,103.19	1,978,505.03	(352,598.16)	8.78	133,689.13	5.74 6.76
AUTOMOBILE LOAN RECEIVABLES	93,369.06	95,642.54	2,273.48	0.42	5,163.45	5.53 5.40
TOTAL ASSET BACKED SECURITIES	2,424,472.25	2,074,147.57	(350,324.68)	9.20	138,852.58	5.73 6.69
TOTAL CORPORATE BONDS	2,424,472.25	2,074,147.57	(350,324.68)	9.20	138,852.58	5.73 6.69
TOTAL FIXED INCOME INVESTMENTS	2,424,472.25	2,074,147.57	(350,324.68)	9.20	138,852.58	5.73 6.69
SHORT TERM INVESTMENTS						
POOLED FUNDS & MUTUAL FUNDS	800,441.17	800,441.17	0.00	3.55	800.43	0.10 0.11
U S TREASURIES	10,197,566.11	10,196,656.37	(909.74)	45.23	12,486.24	0.12 0.12
TOTAL SHORT TERM INVESTMENTS	10,998,007.28	10,997,097.54	(909.74)	48.78	13,286.67	0.12 0.12
MISCELLANEOUS OTHER ASSETS	0.00	0.00	0.00	0.00	0.00	0.00 0.00
TOTAL INVESTMENTS	20,329,254.26	22,521,336.32	2,192,082.06	99.91	281,074.15	1.38 1.25



THE BANK OF
 NEW YORK MELLON

INVESTMENT HOLDINGS SUMMARY

DESCRIPTION	TOTAL BOOK VALUE	TOTAL MARKET VALUE	UNREALIZED GAIN OR (LOSS)	PERCENT OF FUND	ESTIMATED ANNUAL INCOME	YIELD AT BOOK/MKT
PAYABLES	0.00	0.00		0.00		
RECEIVABLES	0.00	0.00				
CASH	0.00	0.00		0.00		
ACCRUED INCOME	21,354.28	21,354.28		0.09		
TOTAL FUND	20,350,608.54	22,542,690.60	2,192,082.06	100.00	281,074.15	
		<u>21,394.28</u>				
		<u>22,521,336.32</u>				

Statement 7B

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SHARES/ PRINCIPAL	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST. ANNUAL INC/ ACCRUED INCOME	YIELD AT BOOK/MKT
EQUITIES						
COMMON STOCKS						
CONSUMER NON-DURABLES						
BEVERAGES						
10,200.000	Coca-Cola Co CUSIP # 191216100	43.437 57.000	443,057.78 581,400.00	138,342.22	16,728.00 0.00	3.78 2.88
DANA FOUNDATION-EAGLE CAPITAL 10,200.000						
	700.000	42.949	30,064.58	9,835.42	0.00	
	AQUISITION 03/22/06 0901	57.000	39,900.00			
	1,600.000	42.165	67,453.20	23,736.80	0.00	
	AQUISITION 05/01/06 0902	57.000	91,200.00			
	4,800.000	41.955	201,384.00	72,216.00	0.00	
	AQUISITION 05/04/06 0903	57.000	273,600.00			
	2,600.000	44.623	116,018.50	32,181.50	0.00	
	AQUISITION 09/26/06 0904	57.000	148,200.00			
	500.000	56.255	28,127.50	372.50	0.00	
	AQUISITION 05/08/08 0905	57.000	28,500.00			
10,200.000	TOTAL BEVERAGES		443,057.78 581,400.00	138,342.22	16,728.00 0.00	3.78 2.88
BROADCASTING & PUBLISHING						
38,950.000	COMCAST CORP NEW CUSIP # 20030N200	18.160 16.010	707,348.74 623,589.50	(83,759.24)	14,723.10 0.00	2.08 2.36
DANA FOUNDATION-EAGLE CAPITAL 38,950.000						
	3,550.000	19.551	69,407.47	(12,571.97)	0.00	
	AQUISITION 04/17/02 0905	16.010	56,835.50			
	8,700.000	19.259	167,556.20	(28,269.20)	0.00	
	AQUISITION 05/01/02 0906	16.010	139,287.00			

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	600.000 AQUISITION 10/24/02 0907	15.614 16.010	9,368.44 9,606.00	237.56	0.00	
	2,250.000 AQUISITION 03/24/03 0908	18.629 16.010	41,914.80 36,022.50	(5,892.30)	0.00	
	6,300.000 AQUISITION 10/21/03 0909	20.954 16.010	132,010.62 100,863.00	(31,147.62)	0.00	
	1,650.000 AQUISITION 11/26/03 0910	20.067 16.010	33,110.88 26,416.50	(6,694.38)	0.00	
	1,300.000 AQUISITION 05/31/07 0911	27.169 16.010	35,319.05 20,813.00	(14,506.05)	0.00	
	14,600.000 AQUISITION 10/01/09 0912	14.977 16.010	218,661.28 233,746.00	15,084.72	0.00	
7,220 000	DISCOVERY COMMUNICATIONS INC C CUSIP # 25470F302	12.309 26.520	88,869.40 191,474.40	102,605 00	0.00 0.00	0.00 0.00
	DANA FOUNDATION-EAGLE CAPITAL 7,220 000					
	50.000 AQUISITION 08/21/97 0901	4.536 26.520	226.79 1,326.00	1,099.21	0.00	
	515.000 AQUISITION 10/03/00 0902	19.567 26.520	10,077.21 13,657.80	3,580.59	0.00	
	280.000 AQUISITION 08/14/01 0903	16.879 26.520	4,726.12 7,425.60	2,699.48	0.00	
	130.000 AQUISITION 08/28/01 0904	15.245 26.520	1,981.83 3,447.60	1,465.77	0.00	
	475.000 AQUISITION 05/06/02 0905	10.838 26.520	5,148.04 12,597.00	7,448.96	0.00	
	980.000 AQUISITION 06/25/02 0906	9.750 26.520	9,555.47 25,989.60	16,434.13	0.00	

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260.000	AQUISITION 11/08/02 0907	9.534 26.520	2,478.85 6,895.20	4,416.35	0.00	
146.000	AQUISITION 11/26/02 0908	6.343 26.520	926.08 3,871.92	2,945.84	0.00	
4.000	AQUISITION 12/11/02 0909	7.118 26.520	28.47 106.08	77.61	0.00	
45.000	AQUISITION 11/26/03 0910	11.475 26.520	516.36 1,193.40	677.04	0.00	
570.000	AQUISITION 12/01/03 0911	11.594 26.520	6,608.81 15,116.40	8,507.59	0.00	
75.000	AQUISITION 03/19/04 0912	11.793 26.520	884.47 1,989.00	1,104.53	0.00	
80.000	AQUISITION 04/27/04 0913	11.836 26.520	946.90 2,121.60	1,174.70	0.00	
3,610.000	AQUISITION 12/16/08 0914	12.400 26.520	44,764.00 95,737.20	50,973.20	0.00	
13,399.000	LIBERTY GLOBAL INC CUSIP # 530555309	15.593 21.850	208,927.83 292,768.15	83,840.32	0.00 0.00	0.00 0.00
	DANA FOUNDATION-EAGLE CAPITAL 13,399.000					
5,191.000	AQUISITION 06/23/04 0009M80022LH00	17.093 21.850	88,730.78 113,423.35	24,692.57	0.00	
2,108.000	AQUISITION 08/17/04 0009M800245B00	11.958 21.850	25,207.67 46,059.80	20,852.13	0.00	
6,100.000	AQUISITION 08/18/04 0009M80026P200	15.572 21.850	94,989.38 133,285.00	38,295.62	0.00	
1,138.000	LIBERTY MEDIA CORP NEW CUSIP # 53071M708	17.356 46.150	19,750.80 52,518.70	32,767.90	0.00 0.00	0.00 0.00

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DANA FOUNDATION-EAGLE CAPITAL

1,138.000

AQUISITION 11/23/09 0901

24,000.000 NEWS CORP
CUSIP # 65248E104

DANA FOUNDATION-EAGLE CAPITAL
24,000.000

AQUISITION 02/04/09 0901

12,500.000
AQUISITION 02/17/09 0902

84,707.000 TOTAL BROADCASTING & PUBLISHING

DRUGS & HEALTH CARE PRODUCTS

2,400.000 TEVA PHARMACEUTICAL INDS LTD ADR
CUSIP # 881624209

DANA FOUNDATION-EAGLE CAPITAL
2,400.000

AQUISITION 09/10/08 0901

2,400.000 TOTAL DRUGS & HEALTH CARE PRODUCTS

FOODS

2,400.000 NESTLE S A SPONSORED ADR
CUSIP # 641069406

DANA FOUNDATION-EAGLE CAPITAL
2,400.000

32,767.90

173,955.75

80,218.25

93,737.50

309,409.73

23,713.20

23,713.20

1,156.80

1,929.60

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	2,400.000					
	AQUISITION 04/21/09 0901	32.502	78,003.84	38,542.56	0.00	
		48.561	116,546.40			
2,400.000	TOTAL FOODS		78,003.84	38,542.56	1,929.60	2.47
			116,546.40		0.00	1.66
	RESTAURANTS, FOOD SERVICE & LODGING					
1,700.000	MC DONALDS CORPORATION COMMON CUSIP # 580135101	59.386	100,955.52	5,192.48	3,740.00	3.70
		62.440	106,148.00		0.00	3.52
	DANA FOUNDATION-EAGLE CAPITAL 1,700.000					
	AQUISITION 10/19/09 0901	59.386	100,955.52	5,192.48	0.00	
		62.440	106,148.00			
1,700.000	TOTAL RESTAURANTS, FOOD SERVICE & LODGING		100,955.52	5,192.48	3,740.00	3.70
			106,148.00		0.00	3.52
	RETAILING					
10,100.000	WAL MART STORES INC CUSIP # 931142103	47.474	479,486.18	60,358.82	11,009.00	2.30
		53.450	539,845.00		2,752.25	2.04
	DANA FOUNDATION-EAGLE CAPITAL 10,100.000					
	AQUISITION 09/28/05 0901	43.193	99,344.36	23,590.64	626.75	
		53.450	122,935.00			
	AQUISITION 06/26/06 0902	48.074	67,303.32	7,526.68	381.50	
		53.450	74,830.00			
	AQUISITION 03/23/07 0903	48.104	279,001.46	31,008.54	1,580.50	
		53.450	310,010.00			
	AQUISITION 04/24/07 0904	48.253	4,825.34	519.66	27.25	
		53.450	5,345.00			
	AQUISITION 06/19/08 0905	58.023	29,011.70	(2,286.70)	136.25	
		53.450	26,725.00			

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10,100.000	TOTAL RETAILING		479,486.18 539,845.00	60,358.82	11,009.00 2,752.25	2.30 2.04
111,507.000	TOTAL CONSUMER NON-DURABLES		2,392,123.14 2,967,682.15	575,559.01	52,166.50 2,752.25	2.18 1.76
MATERIALS & SERVICES						
BUSINESS PRODUCTS & SERVICES						
11,381.000	DIRECTV CUSIP # 25490A101	11.093 33.350	126,246.45 379,556.35	253,309.90	0.00 0.00	0.00 0.00
DANA FOUNDATION-EAGLE CAPITAL 11,381.000						
	319.320 AQUISITION 08/14/01 0901	20.254 33.350	6,467.42 10,649.32	4,181.90	0.00	
	519.910 AQUISITION 08/28/01 0902	18.293 33.350	9,510.64 17,339.00	7,828.36	0.00	
	1,899.671 AQUISITION 05/06/02 0903	2.608 33.350	4,954.20 63,354.03	58,399.83	0.00	
	3,919.320 AQUISITION 06/25/02 0904	11.700 33.350	45,855.92 130,709.32	84,853.40	0.00	
	1,039.819 AQUISITION 11/08/02 0905	11.440 33.350	11,895.80 34,677.96	22,782.16	0.00	
	585.499 AQUISITION 11/26/02 0906	7.590 33.350	4,444.17 19,526.39	15,082.22	0.00	
	17.997 AQUISITION 12/11/02 0907	7.590 33.350	136.60 600.20	463.60	0.00	
	179.968 AQUISITION 11/26/03 0908	13.769 33.350	2,477.95 6,001.93	3,523.98	0.00	
	2,279.605 AQUISITION 12/01/03 0909	13.913 33.350	31,715.16 76,024.83	44,309.67	0.00	

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	299.946					
	AQUISITION 03/19/04 0910	14.151	4,244.50	5,758.70	0.00	
		33.350	10,003.20			
	319.945					
	AQUISITION 04/27/04 0911	14.203	4,544.09	6,126.08	0.00	
		33.350	10,670.17			
4,600.000	FIDELITY NATL INFORMATION SVCS CUSIP # 31620M106	18.528	85,229.26	22,594.74	920.00	1.08
		23.440	107,824.00		0.00	0.85
	DANA FOUNDATION-EAGLE CAPITAL 4,600.000					
	4,600.000					
	AQUISITION 05/21/09 0901	18.528	85,229.26	22,594.74	0.00	
		23.440	107,824.00			
3,935.000	LIBERTY GLOBAL INC CUSIP # 530555101	16.983	66,829.56	19,386.29	0.00	0.00
		21.910	86,215.85		0.00	0.00
	DANA FOUNDATION-EAGLE CAPITAL 3,935.000					
	3,935.000					
	AQUISITION 08/18/04 0009M8002GPZ00	16.983	66,829.56	19,386.29	0.00	
		21.910	86,215.85			
2,845.000	LIBERTY MEDIA HLDG CORP CUSIP # 53071M302	9.136	25,992.26	41,946.34	0.00	0.00
		23.880	67,938.60		0.00	0.00
	DANA FOUNDATION-EAGLE CAPITAL 2,845.000					
	2,845.000					
	AQUISITION 08/14/01 0902	14.425	1,151.41	754.76	0.00	
		23.880	1,906.17			
	129.966					
	AQUISITION 08/28/01 0903	13.028	1,693.20	1,410.39	0.00	
		23.880	3,103.59			
	474.876					
	AQUISITION 05/06/02 0904	9.262	4,398.29	6,941.75	0.00	
		23.880	11,340.04			
	979.744					
	AQUISITION 06/25/02 0905	8.333	8,163.85	15,232.44	0.00	
		23.880	23,396.29			

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	259.932 AQUISITION 11/08/02 0906	8.148 23.880	2,117.84 6,207.18	4,089.34	0.00	
	146.362 AQUISITION 11/26/02 0907	5.406 23.880	791.21 3,495.12	2,703.91	0.00	
	4.499 AQUISITION 12/11/02 0908	5.406 23.880	24.32 107.44	83.12	0.00	
	44.988 AQUISITION 11/26/03 0909	9.806 23.880	441.15 1,074.31	633.16	0.00	
	569.851 AQUISITION 12/01/03 0910	9.908 23.880	5,646.33 13,608.04	7,961.71	0.00	
	74.980 AQUISITION 03/19/04 0911	10.078 23.880	755.66 1,790.52	1,034.86	0.00	
	79.979 AQUISITION 04/27/04 0912	10.115 23.880	809.00 1,909.90	1,100.90	0.00	
17,229.000	LIBERTY MEDIA HLDG CORP CUSIP # 53071M104	18.723 10.840	322,587.04 186,762.36	(135,824.68)	0.00 0.00	0.00 0.00
	DANA FOUNDATION-EAGLE CAPITAL 17,229.000					
	1,999.942 AQUISITION 10/03/00 0901	30.327 10.840	60,652.76 21,679.37	(38,973.39)	0.00	
	1,399.959 AQUISITION 08/14/01 0902	26.161 10.840	36,623.68 15,175.56	(21,448.12)	0.00	
	649.981 AQUISITION 08/28/01 0903	23.628 10.840	15,357.64 7,045.79	(8,311.85)	0.00	
	2,374.931 AQUISITION 05/06/02 0904	16.798 10.840	39,893.24 25,744.25	(14,148.99)	0.00	
	4,899.858 AQUISITION 06/25/02 0905	15.112 10.840	74,047.43 53,114.46	(20,932.97)	0.00	

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	1,299 962					
	AQUISITION 11/08/02 0906	14.777	19,209.15	(5,117.56)	0.00	
		10.840	14,091.59			
	731.979					
	AQUISITION 11/26/02 0907	9.804	7,176.37	758.28	0.00	
		10.840	7,934.65			
	22.499					
	AQUISITION 12/11/02 0908	9.804	220.59	23.30	0.00	
		10.840	243.89			
	224.993					
	AQUISITION 11/26/03 0909	17.784	4,001.34	(1,562.42)	0.00	
		10.840	2,438.92			
	2,849.917					
	AQUISITION 12/01/03 0910	17.970	51,213.15	(20,320.05)	0.00	
		10.840	30,893.10			
	374.989					
	AQUISITION 03/19/04 0911	18.278	6,853.95	(2,789.07)	0.00	
		10.840	4,064.88			
	399.990					
	AQUISITION 04/27/04 0912	18.345	7,337.74	(3,001.85)	0.00	
		10.840	4,335.89			
39,990.000	TOTAL BUSINESS PRODUCTS & SERVICES		626,884.57	201,412.59	920.00	0.15
			828,297.16		0.00	0.11
CHEMICALS						
4,900.000	ECOLAB INC COM	37.393	183,227.00		3,038.00	1.66
	CUSIP # 278865100	44.580	218,442.00	35,215.00	759.50	1.39
	DANA FOUNDATION-EAGLE CAPITAL					
	4,900.000					
2,700.000						
	AQUISITION 07/11/08 0901	43.010	116,127.00	4,239.00	418.50	
		44.580	120,366.00			
2,200.000						
	AQUISITION 11/12/08 0902	30.500	67,100.00	30,976.00	341.00	
		44.580	98,076.00			
6,600.000	PRAXAIR INC	40.750	268,950.00	261,096.00	10,560.00	3.93
	CUSIP # 74005P104	80.310	530,046.00		0.00	1.99

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	DANA FOUNDATION-EAGLE CAPITAL 6,600.000					
	AQUISITION 08/27/04 0901	40.750 80.310	268,950.00 530,046.00	261,096.00	0.00	
11,500.000	TOTAL CHEMICALS	452,177.00 748,488.00		296,311.00	13,598.00 759.50	3.01 1.82
	DIVERSIFIED COMPANIES					
3,400.000	3M CO CUSIP # 88579Y101	72.626 82.670	246,929.77 281,078.00	34,148.23	6,936.00 0.00	2.81 2.47
	DANA FOUNDATION-EAGLE CAPITAL 3,400.000					
	AQUISITION 03/02/07 0901	73.203 82.670	183,007.00 206,675.00	23,668.00	0.00	
	AQUISITION 06/26/08 0902	71.025 82.670	63,922.77 74,403.00	10,480.23	0.00	
3,400.000	TOTAL DIVERSIFIED COMPANIES	246,929.77 281,078.00		34,148.23	6,936.00 0.00	2.81 2.47
	HOSPITAL SUPPLIES & MEDICAL SVCS.					
12,880.000	UNITED HEALTH GROUP INC CUSIP # 91324P102	30.117 30.480	387,909.09 392,582.40	4,673.31	386.40 0.00	0.10 0.10
	DANA FOUNDATION-EAGLE CAPITAL 12,880.000					
	AQUISITION 12/20/00 0909	21.768 30.480	1,567.32 2,194.56	627.24	0.00	
	AQUISITION 04/23/01 0910	21.768 30.480	204,796.30 286,755.84	81,959.54	0.00	
	AQUISITION 04/07/06 0911	54.180 30.480	37,926.00 21,336.00	(16,590.00)	0.00	

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	800.000					
	AQUISITION 04/11/06 0912	50.915	40,732.00	(16,348.00)	0.00	
		30.480	24,384.00			
	1,900.000					
	AQUISITION 06/06/07 0913	54.151	102,887.47	(44,975.47)		
		30.480	57,912.00			
12,880.000	TOTAL HOSPITAL SUPPLIES & MEDICAL SVCS.					
			387,909.09	4,673.31	386.40	0.10
			392,582.40		0.00	0.10
67,770.000	TOTAL MATERIALS & SERVICES				21,840.40	1.27
			1,713,900.43	536,545.13	759.50	0.97
			2,250,445.56			
CAPITAL GOODS & SERVICES						
MACHINERY						
4,400.000	THERMO FISHER SCIENTIFIC INC	33.939	149,331.13		0.00	0.00
	CUSIP # 883556102	47.690	209,836.00	60,504.87	0.00	0.00
	DANA FOUNDATION-EAGLE CAPITAL					
	4,400.000					
	500.000					
	AQUISITION 03/09/09 0901	33.095	16,547.70	7,297.30	0.00	
		47.690	23,845.00			
	2,800.000					
	AQUISITION 03/19/09 0902	33.854	94,790.64	38,741.36	0.00	
		47.690	133,532.00			
	400.000					
	AQUISITION 04/01/09 0903	34.556	13,822.56	5,253.44	0.00	
		47.690	19,076.00			
	700.000					
	AQUISITION 04/01/09 0904	34.529	24,170.23	9,212.77	0.00	
		47.690	33,383.00			
4,400.000	TOTAL MACHINERY					
			149,331.13	60,504.87	0.00	0.00
			209,836.00		0.00	0.00
POLLUTION CONTROL						
12,500.000	WASTE MANAGEMENT INC NEW	15.531	194,139.26	228,485.74	14,500.00	7.47
	CUSIP # 94106L109	33.810	422,625.00		0.00	3.43

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DANA FOUNDATION-EAGLE CAPITAL
12,500.000

9,800.000
AQUSITION 03/23/00 0909

2,200.000
AQUSITION 09/29/00 0910

500.000
AQUSITION 01/09/04 0911

12,500.000 TOTAL POLLUTION CONTROL

16,900.000 TOTAL CAPITAL GOODS & SERVICES

TECHNOLOGY
AEROSPACE & DEFENSE

2,000.000 L-3 COMMUNICATIONS HLDGS INC
CUSIP # 502424104

DANA FOUNDATION-EAGLE CAPITAL
2,000.000

2,000.000
AQUSITION 10/21/03 0901

2,000.000 TOTAL AEROSPACE & DEFENSE

COMPUTER EQUIPMENT & SOFTWARE

20,100.000 MICROSOFT CORP COM
CUSIP # 594918104

DANA FOUNDATION-EAGLE CAPITAL
20,100.000

14.336	140,494.76	190,843.24	0.00	
33.810	331,338.00			
17.873	39,319.50	35,062.50	0.00	
33.810	74,382.00			
28.650	14,325.00	2,580.00	0.00	
33.810	16,905.00			
	194,139.26	228,485.74	14,500.00	7.47
	422,625.00		0.00	3.43
	343,470.39	288,990.61	14,500.00	4.22
	632,461.00		0.00	2.29
45.495	90,989.40	82,910.60	2,800.00	3.08
86.950	173,900.00		0.00	1.61
45.495	90,989.40	82,910.60	0.00	
86.950	173,900.00			
	90,989.40	82,910.60	2,800.00	3.08
	173,900.00		0.00	1.61
26.111	524,831.16	88,017.84	10,452.00	1.99
30.490	612,849.00		0.00	1.71



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600.000	AQUISITION 11/09/04 0901	29.556	17,733.66	560.34	0.00	
19,500.000	AQUISITION 01/27/05 0902	26.005	507,097.50	87,457.50	0.00	
6,750.000	NATL INSTRUMENT CORP CUSIP # 636518102	19.971	134,802.18	63,985.32	3,240.00	2.40
		29.450	198,787.50	0.00	0.00	1.63
	DANA FOUNDATION-EAGLE CAPITAL 6,750.000					
2,100.000	AQUISITION 03/21/01 0906	21.336	44,805.46	17,039.54	0.00	
4,650.000	AQUISITION 04/03/01 0907	19.354	89,996.72	46,945.78	0.00	
		29.450	136,942.50			
26,850.000	TOTAL COMPUTER EQUIPMENT & SOFTWARE		659,633.34	152,003.16	13,692.00	2.08
			811,636.50	0.00	0.00	1.69
	ELECTRICAL EQUIPMENT & ELECTRONICS					
16,600.000	ALTERA CORP CUSIP # 021441100	19.400	322,040.28	53,617.72	3,320.00	1.03
		22.630	375,658.00	0.00	0.00	0.88
	DANA FOUNDATION-EAGLE CAPITAL 16,600.000					
6,800.000	AQUISITION 09/07/04 0902	18.036	122,647.52	31,236.48	0.00	
		22.630	153,884.00			
9,800.000	AQUISITION 12/10/04 0903	20.346	199,392.76	22,381.24	0.00	
		22.630	221,774.00			
16,600.000	TOTAL ELECTRICAL EQUIPMENT & ELECTRONICS		322,040.28	53,617.72	3,320.00	1.03
			375,658.00	0.00	0.00	0.88
45,450.000	TOTAL TECHNOLOGY		1,072,663.02	288,531.48	19,812.00	1.85
			1,361,194.50	0.00	0.00	1.46

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ENERGY						
OIL & COAL						
3,200.000	DRESSER-RAND GROUP INC CUSIP # 261608103	24.500 31.610	78,400.00 101,152.00	22,752.00	0.00 0.00	0.00 0.00
	DANA FOUNDATION-EAGLE CAPITAL 3,200.000					
	3,200.000	24.500 31.610	78,400.00 101,152.00	22,752.00	0.00	
	AQUISITION 04/27/06 0901					
8,500.000	NEWFIELD EXPL CO CUSIP # 651290108	17.469 48.230	148,483.10 409,955.00	261,471.90	0.00 0.00	0.00 0.00
	DANA FOUNDATION-EAGLE CAPITAL 8,500.000					
	8,500.000	17.469 48.230	148,483.10 409,955.00	261,471.90	0.00	
	AQUISITION 02/02/01 0904					
5,400.000	NOBLE ENERGY INC CUSIP # 655044105	10.751 71.220	58,055.40 384,588.00	326,532.60	3,888.00 0.00	6.70 1.01
	DANA FOUNDATION-EAGLE CAPITAL 5,400.000					
	5,400.000	10.751 71.220	58,055.40 384,588.00	326,532.60	0.00	
	AQUISITION 12/02/99 0905					
17,100.000	TOTAL OIL & COAL		284,938.50 895,695.00	610,756.50	3,888.00 0.00	1.36 0.43
17,100.000	TOTAL ENERGY		284,938.50 895,695.00	610,756.50	3,888.00 0.00	1.36 0.43
FINANCIAL						
BANKS & OTHER FINANCIAL SERVICES						
6,100.000	AMERICAN EXPRESS COMPANY CUSIP # 025816109	41.476 40.520	253,003.67 247,172.00	(5,831.67)	4,392.00 0.00	1.74 1.78

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	DANA FOUNDATION-EAGLE CAPITAL 6,100.000					
	3,900.000	43.437	169,402.35	(11,374.35)	0.00	
	AQUISITION 06/17/08 0903	40.520	158,028.00			
	2,200.000	38.001	83,601.32	5,542.68	0.00	
	AQUISITION 06/30/08 0904	40.520	89,144.00			
6,100.000	TOTAL BANKS & OTHER FINANCIAL SERVICES		253,003.67	(5,831.67)	4,392.00	1.74
			247,172.00		0.00	1.78
	INSURANCE					
782.000	ALLEGHANY CORP DEL CUSIP # 017175100	66.761	52,206.92	163,625.08	0.00	0.00
		276.000	215,832.00		0.00	0.00
	DANA FOUNDATION-EAGLE CAPITAL 782.000					
	782.000	66.761	52,206.92	163,625.08	0.00	
	AQUISITION 10/10/94 0902	276.000	215,832.00			
7,200.000	BERKLEY W R CORP CUSIP # 084423102	23.566	169,673.13	7,734.87	1,728.00	1.02
		24.640	177,408.00		432.00	0.97
	DANA FOUNDATION-EAGLE CAPITAL 7,200.000					
	3,900.000	22.521	87,833.46	8,262.54	234.00	
	AQUISITION 06/15/09 0901	24.640	96,096.00			
	3,300.000	24.800	81,839.67	(527.67)	198.00	
	AQUISITION 10/30/09 0902	24.640	81,312.00			
3,500.000	MILLIPORE CORP CUSIP # 601073109	41.161	144,062.10	109,162.90	0.00	0.00
		72.350	253,225.00		0.00	0.00
	DANA FOUNDATION-EAGLE CAPITAL 3,500.000					

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	3,500.000 AQUISITION 10/27/03 0901	41.161 72.350	144,062.10 253,225.00	109,162.90	0.00	
10,000.000	PROGRESSIVE CORP OHIO CUSIP # 743315103	15.314 17.990	153,135.05 179,900.00	26,764.95	0.00 0.00	0.00 0.00
	DANA FOUNDATION-EAGLE CAPITAL 10,000.000					
	3,200.000 AQUISITION 09/06/00 0909	6.178 17.990	19,770.05 57,568.00	37,797.95	0.00	
	6,800.000 AQUISITION 11/18/03 0910	19.613 17.990	133,365.00 122,332.00	(11,033.00)	0.00	
10,200.000	WILLIS GROUP HOLDS LTD CUSIP # G96655108	32.117 26.380	327,598.38 269,076.00	(58,522.38)	10,608.00 2,652.00	3.24 3.94
	DANA FOUNDATION-EAGLE CAPITAL 10,200.000					
	3,800.000 AQUISITION 01/07/03 0901	29.060 26.380	110,428.00 100,244.00	(10,184.00)	988.00	
	2,200.000 AQUISITION 12/01/03 0902	33.249 26.380	73,146.92 58,036.00	(15,110.92)	572.00	
	4,200.000 AQUISITION 10/14/04 0903	34.291 26.380	144,023.46 110,796.00	(33,227.46)	1,092.00	
31,682.000	TOTAL INSURANCE		846,675.58 1,095,441.00	248,765.42	12,336.00 3,084.00	1.46 1.13
37,782.000	TOTAL FINANCIAL		1,099,679.25 1,342,613.00	242,933.75	16,728.00 3,084.00	1.52 1.25
296,509.000	TOTAL COMMON STOCKS		6,906,774.73 9,450,091.21	2,543,316.48	128,934.90 6,595.75	1.87 1.36
296,509.000	TOTAL EQUITIES		6,906,774.73 9,450,091.21	2,543,316.48	128,934.90 6,595.75	1.87 1.36

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FIXED INCOME INVESTMENTS						
CORPORATE BONDS						
ASSET BACKED SECURITIES						
MORTGAGE PASS-THROUGH CERTIFICATE						
159,734.869	AMERICAN HOME MTG INVT TR 5.077% DUE 08/25/35 ORIGINAL FACE 255,000.000 CUSIP # 02660TET6 ISSUED 06/01/05	99.994 97.798	159,724.66 156,219.02	(3,505.64)	8,109.76 675.81	5.08 5.19
DANA FOUNDATION-ABERDEEN ASSET MGMT						
159,734.869						
159,734.869	AQUISITION 06/16/05 0009M8002N2H001N	99.994 97.799	159,724.66 156,219.02	(3,505.64)	675.81	
30,000.000	BANC AMER COML MTG INC COM1 5.451% DUE 01/15/49 CUSIP # 059497AK5 ISSUED 02/01/07	66.755 88.185	20,026.57 26,455.60	6,429.03	1,635.30 136.27	8.17 6.18
DANA FOUNDATION-ABERDEEN ASSET MGMT						
30,000.000						
20,000.000	AQUISITION 02/04/09 AB0900021007F300	66.797 88.185	13,359.38 17,637.06	4,277.68	90.85	
10,000.000	AQUISITION 02/04/09 AB0900020967F300	66.672 88.185	6,667.19 8,818.53	2,151.34	45.42	
125,000.000	BANC AMER COML MTG TR 2007-4 5.706% DUE 01/10/17 CUSIP # 059513AD3 ISSUED 11/01/07	100.549 96.006	125,686.24 120,008.61	(5,677.63)	7,132.50 594.38	5.67 5.94
DANA FOUNDATION-ABERDEEN ASSET MGMT						
125,000.000						
125,000.000	AQUISITION 11/09/07 AB0700168255G500	100.549 96.007	125,686.24 120,008.61	(5,677.63)	594.38	
130,000.000	BANC AMER COML MTG TR 2007-5 5.492% DUE 02/10/51 CUSIP # 05952CAE0 ISSUED 12/01/07	89.996 84.363	116,994.92 109,671.94	(7,322.98)	7,139.60 594.96	6.10 6.51

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DANA FOUNDATION-ABERDEEN ASSET MGMT

130,000.000

AQUISITION 09/04/08 AB0800174024D100

116,994.92
109,671.94

(7,322.98)

183,826.859 BEAR STEARNS ARM TR 2007-4
6.000% DUE 05/01/37
ORIGINAL FACE 220,000.000
CUSIP # 07401CAV5 ISSUED 05/01/07

163,156.79
133,715.44

(29,441.35)

11,591.80
919.13

7.10
8.67

594.96

DANA FOUNDATION-ABERDEEN ASSET MGMT

183,826.859

AQUISITION 04/04/08 0902

163,156.79
133,715.44

(29,441.35)

221,659.480 CHASE MTC FIN TR SER 2007-A1
5.428% DUE 03/25/37
ORIGINAL FACE 355,000.000
CUSIP # 161630BD9 ISSUED 02/01/07

215,974.88
175,330.90

(40,643.98)

12,031.66
1,002.65

5.57
6.86

919.13

DANA FOUNDATION-ABERDEEN ASSET MGMT

221,659.480

AQUISITION 05/20/08 0905

167,302.79
135,819.71

(31,483.08)

49,951.432
AQUISITION 05/20/08 0906

48,672.09
39,511.19

(9,160.90)

225.95

205,000.000 COBALT CMBS COML MTC TR
5.416% DUE 04/15/47
CUSIP # 19075CAC7 ISSUED 04/01/07

206,019.99
193,369.28

(12,650.71)

11,102.80
2,775.69

5.39
5.74

DANA FOUNDATION-ABERDEEN ASSET MGMT

205,000.000

AQUISITION 04/02/07 AB0700049662B400

206,019.99
193,369.28

(12,650.71)

2,775.69



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290,000.000	DEUTSCHE MTG SECS INC RESRT 5.031% DUE 08/26/35 CUSIP # 25157FAJ3 ISSUED 08/01/05	92.711 68.782	268,861.72 199,468.67	(69,393.05)	14,590.77 1,215.90	5.43 7.31
	DANA FOUNDATION-ABERDEEN ASSET MGMT 290,000.000					
86,725.950	AQUISITION 06/29/06 0009M8006AJU001N FIRST FRANKLIN MTG LN TR SER .424% DUE 06/25/27 ORIGINAL FACE 185,000.000 CUSIP # 32029HAB8 ISSUED 05/29/07	92.711 68.782 101.255 41.265	268,861.72 199,468.67 87,814.64 35,787.76	(69,393.05) (52,026.88)	1,215.90 368.15 6.13	 0.42 1.03
	DANA FOUNDATION-ABERDEEN ASSET MGMT 86,725.950					
80,000.000	AQUISITION 05/18/07 AB0700070626C6 GE COML MTG CORP SER 2007-C1 5.543% DUE 12/10/49 CUSIP # 36159XAE0 ISSUED 05/01/07	101.255 41.265 92.617 81.115	87,814.64 35,787.76 74,093.75 64,892.10	(52,026.88) (9,201.65)	6.13 4,434.40 369.53	 5.98 6.83
	DANA FOUNDATION-ABERDEEN ASSET MGMT 80,000.000					
134,163.558	AQUISITION 07/24/08 AB0800144978B800 G S M S C PASS THRU TR 2008-2R RESTR 7.499% DUE 09/25/36 ORIGINAL FACE 175,000.000 CUSIP # 3622X1AA7 ISSUED 07/25/08	92.617 81.115 97.041 89.439	74,093.75 64,892.10 130,193.19 119,994.68	(9,201.65) (10,198.51)	369.53 10,062.32 167.70	 7.73 8.39
	DANA FOUNDATION-ABERDEEN ASSET MGMT 134,163.558					
	AQUISITION 07/02/08 AB0800145942C200	97.041 89.439	130,193.19 119,994.68	(10,198.51)	167.70	

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216,625.583	FIRST HORIZON MTG PASS-THROUGH 5.866% DUE 05/25/37 ORIGINAL FACE 355,000.000 CUSIP # 32053EAA6 ISSUED 03/01/07	97.073 70.320	210,284.37 152,331.28	(57,953.09)	13,785.00 1,059.00	6.56 9.05
	DANA FOUNDATION-ABERDEEN ASSET MGMT 216,625.583					
	AQUISITION 115,940.453 05/20/08 0903	97.070 70.320	112,543.86 81,529.42	(31,014.44)	566.79	
	AQUISITION 100,685.130 05/20/08 0904	97.075 70.320	97,740.51 70,801.86	(26,938.65)	492.21	
109,000.000	J P MORGAN CHASE COML MTG SECS 5.882% DUE 02/15/51 CUSIP # 46632HAD3 ISSUED 08/01/07	93.199 86.593	101,587.15 94,386.53	(7,200.62)	6,411.38 534.28	6.31 6.79
	DANA FOUNDATION-ABERDEEN ASSET MGMT 109,000.000					
	AQUISITION 109,000.000 08/05/08 AB0800152192A400	93.199 86.593	101,587.15 94,386.53	(7,200.62)	534.28	
100,000.000	ML-CFC COML MTG TR 2007-7 5.745% DUE 06/12/50 CUSIP # 55313KAD3 ISSUED 06/01/07	100.549 95.392	100,549.40 95,392.37	(5,157.03)	5,745.00 478.75	5.71 6.02
	DANA FOUNDATION-ABERDEEN ASSET MGMT 100,000.000					
	AQUISITION 100,000.000 05/31/07 AB0700073050J900	100.549 95.392	100,549.40 95,392.37	(5,157.03)	478.75	
149,502.163	POPULAR ABS INC 5.181% DUE 09/25/34 ORIGINAL FACE 260,000.000 CUSIP # 73316PAH3 ISSUED 09/01/04	98.152 74.774	146,739.93 111,788.81	(34,951.12)	7,745.66 645.47	5.28 6.93
	DANA FOUNDATION-ABERDEEN ASSET MGMT 149,502.163					



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149,502.163	AQUISITION 09/08/06 0009M8006XQP001N	98.152	146,739.93	(34,951.12)	645.47	
73,641.699	RENAISSANCE HOME EQUITY LN TR 5.893% DUE 06/25/37 ORIGINAL FACE 185,000.000 CUSIP # 75970QAD2 ISSUED 06/01/07	74.774	111,788.81			
		100.877	74,287.18	(8,118.11)	4,339.73	5.84
		89.852	66,169.07		361.64	6.56
	DANA FOUNDATION-ABERDEEN ASSET MGMT 73,641.699					
		100.877	74,287.18	(8,118.11)	361.64	
		89.853	66,169.07			
130,000.000	AQUISITION 05/14/07 AB0700076111C5	99.314	129,107.81	(5,584.84)	7,463.30	5.78
	WACHOVIA BK COML MTG TR COML 5.741% DUE 06/15/49 CUSIP # 92978YAC4 ISSUED 06/01/07	95.017	123,522.97		621.94	6.04
	DANA FOUNDATION-ABERDEEN ASSET MGMT 130,000.000					
		99.314	129,107.81	(5,584.84)	621.94	
		95.018	123,522.97			
2,424,880.161	TOTAL MORTGAGE PASS-THROUGH CERTIFICATE		2,331,103.19	(352,598.16)	133,689.13	5.74
			1,978,505.03		12,159.23	6.76
AUTOMOBILE LOAN RECEIVABLES						
93,371.064	UPFC AUTO RECEIVABLES TR 5.530% DUE 07/15/13 ORIGINAL FACE 150,000.000 CUSIP # 91531GAC5 ISSUED 06/14/07	99.998	93,369.06	2,273.48	5,163.45	5.53
		102.432	95,642.54		229.49	5.40
	DANA FOUNDATION-ABERDEEN ASSET MGMT 93,371.064					
		99.998	93,369.06	2,273.48	229.49	
		102.433	95,642.54			
93,371.064	AQUISITION 06/05/07 AB0700077672C400					
	TOTAL AUTOMOBILE LOAN RECEIVABLES		93,369.06	2,273.48	5,163.45	5.53
			95,642.54		229.49	5.40

CHARLES A DANA FOUNDATION
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THE BANK OF
NEW YORK MELLON

INVESTMENT HOLDINGS

SHARES/ PRINCIPAL	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ ACCURED INCOME	YIELD AT BOOK/MKT
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2,518,251.225 TOTAL ASSET BACKED SECURITIES

2,424,472.25 138,852.58 5.73
2,074,147.57 12,388.72 6.69

2,518,251.225 TOTAL CORPORATE BONDS

2,424,472.25 138,852.58 5.73
2,074,147.57 12,388.72 6.69

2,518,251.225 TOTAL FIXED INCOME INVESTMENTS

2,424,472.25 138,852.58 5.73
2,074,147.57 12,388.72 6.69

SHORT TERM INVESTMENTS
POOLED FUNDS & MUTUAL FUNDS

800,441.170 DREYFUS INST'L RES MONEY #6542
CUSIP # S99994220

800,441.17 800.43 0.10
800,441.17 122.88 0.10

DANA FOUNDATION-ABERDEEN ASSET MGMT
81,325.410

1.000 81,325.41 81.32 0.10
1.000 81,325.41 3.04 0.10

AQUISITION 12/29/09 0101
81,325.410

1.000 81,325.41 3.04
1.000 81,325.41

DANA FOUNDATION-INV/GRANT PYMT AC
331,951.030

1.000 331,951.03 331.95 0.10
1.000 331,951.03 95.93 0.10

AQUISITION 12/24/09 0101
331,951.030

1.000 331,951.03 95.93
1.000 331,951.03

DANA FOUNDATION-EAGLE CAPITAL
387,164.730

1.000 387,164.73 387.16 0.10
1.000 387,164.73 23.91 0.10

AQUISITION 12/30/09 0101
387,164.730

1.000 387,164.73 23.91
1.000 387,164.73

800,441.170 TOTAL POOLED FUNDS & MUTUAL FUNDS

800,441.17 800.43 0.10
800,441.17 122.88 0.10

U S TREASURIES

1,801,000.000 U S TREASURY BILLS
DUE 04/15/10
CUSIP # 912795UM1 ISSUED 10/15/09

99.942 1,799,955.42 2.161 0.12
99.977 1,800,165.56 420.21 0.12

210.14

2,161.08 0.12
420.21 0.12

INVESTMENT HOLDINGS



SHARES/ PRINCIPAL	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ ACCURUED INCOME	YIELD AT BOOK/YMT
	DANA FOUNDATION-INV/GRANT PYMT AC 1,801,000.000					
	1,801,000.000	99.942	1,799,955.42	210.14	420.21	
	AQUISITION 10/23/09 1201	99.977	1,800,165.56			
1,800,000.000	U S TREASURY BILLS DUE 03/11/10 CUSIP # 912795T68 ISSUED 03/12/09	99.973 99.992	1,799,513.50 1,799,611.00	97.50	1,260.00 245.00	0.07 0.07
	DANA FOUNDATION-INV/GRANT PYMT AC 1,800,000.000					
	1,800,000.000	99.973 99.992	1,799,513.50 1,799,611.00	97.50	245.00	
	AQUISITION 10/23/09 1201					
1,501,000.000	U S TREASURY BILLS DUE 07/29/10 CUSIP # 912795U74 ISSUED 07/30/09	99.882 99.871	1,499,232.16 1,498,690.13	(542.03)	2,401.56 373.58	0.16 0.16
	DANA FOUNDATION-INV/GRANT PYMT AC 1,501,000.000					
	1,501,000.000	99.882 99.871	1,499,232.16 1,498,690.13	(542.03)	373.58	
	AQUISITION 11/05/09 1201					
1,801,000.000	U S TREASURY BILLS DUE 06/03/10 CUSIP # 912795U58 ISSUED 06/04/09	99.923 99.928	1,799,605.48 1,799,265.57	(339.91)	2,251.08 437.71	0.13 0.13
	DANA FOUNDATION-INV/GRANT PYMT AC 1,801,000.000					
	1,801,000.000	99.923 99.928	1,799,605.48 1,799,265.57	(339.91)	437.71	
	AQUISITION 10/23/09 1201					
1,801,000.000	U S TREASURY BILLS DUE 05/06/10 CUSIP # 912795U41 ISSUED 05/07/09	99.935 99.962	1,799,829.35 1,799,895.41	66.06	2,161.08 420.21	0.12 0.12
	DANA FOUNDATION-INV/GRANT PYMT AC 1,801,000.000					

CHARLES A DANA FOUNDATION
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INVESTMENT HOLDINGS

SHARES/ PRINCIPAL	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ ACCURED INCOME	YIELD AT BOOK/WKT
	1,801,000.000					
	AQUISITION 10/23/09 1201	99.935	1,799,829.35	66.06	420.21	
		99.962	1,799,895.41			
1,501,000.000	U S TREASURY BILLS	99.895	1,499,430.20	(401.50)	2,251.44	0.15
	DUE 07/15/10	99.892	1,499,028.70		350.22	0.15
	CUSIP # 912795UYS ISSUED 09/10/09					
	DANA FOUNDATION-INV/GRANT PYMT AC					
	1,501,000.000					
	1,501,000.000	99.895	1,499,430.20	(401.50)	350.22	
	AQUISITION 11/05/09 1201	99.892	1,499,028.70			
10,205,000.000	TOTAL U S TREASURIES		10,197,566.11	(909.74)	12,486.24	0.12
			10,196,656.37		2,246.93	0.12
11,005,441.170	TOTAL SHORT TERM INVESTMENTS		10,998,007.28	(909.74)	13,286.67	0.12
			10,997,097.54		2,369.81	0.12
MISCELLANEOUS OTHER ASSETS						
1 000	MERRILL LYNCH & CO STOCK & BONDS	0.000	0.00	0.00	0.00	0.00
	CUSIP # 586262790	0.000	0.00		0.00	0.00
	DANA FOUNDATION-ABERDEEN ASSET MGMT					
	1.000					
	1.000	0.000	0.00	0.00	0.00	
	AQUISITION 1001	0.000	0.00			
1.000	TOTAL MISCELLANEOUS OTHER ASSETS		0.00	0.00	0.00	0.00
			0.00		0.00	0.00
13,820,202.395	TOTAL INVESTMENTS		20,329,254.26	2,192,082.06	281,074.15	1.38
			22,521,336.32		21,354.28	1.25
	PAYABLES		0.00			
			0.00			

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THE BANK OF
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INVESTMENT HOLDINGS

SHARES/ PRINCIPAL	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ ACCRUED INCOME	YIELD AT BOOK/MKT
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RECEIVABLES

0.00
 0.00

CASH

0.00
 0.00

ACCRUED INCOME

21,354.28
 21,354.28

13,820,202.395 TOTAL FUND

2,192,082.06

281,074.15
 21,354.28

The Charles A dana Foundation
06-6036761
Year 2009
Form 990-PF Part II, Line 13

Statement 8

	Net Book Value	Net Book Value
Limited Partnership Investments	1-Jan	31-Dec
Wellington Trust	\$10,313,300	\$2,764,964
Adage Capital	\$7,087,780	\$10,150,736
Black Bear Offshore Fund - Offshore	\$3,361,764	\$73,209
Hintz , Holman & Rubillard - Jubilee Tax Exempt	\$4,121,605	\$3,199,061
Greenlight Capital Offshore	\$2,586,581	\$3,310,434
Davidson Kempner	\$12,669,448	\$11,610,560
King Street Capital	\$4,998,506	\$6,027,146
Adamas Opportunities L P	\$7,026,809	\$6,032,715
Adamas Partners L P	\$5,106,823	\$5,456,258
Nyes Ledge Capital Fund	\$5,214,727	\$3,094,241
Forester Capital-B	\$4,489,464	\$5,135,419
Silchester	\$14,084,484	\$15,377,361
1607 Capital Partners	\$5,019,877	\$7,061,294
Aberdeen-Asia Pacific	\$9,993,901	\$11,159,368
Abbott Capital Fund II	\$1,090,128	\$1,027,378
Abbott Capital Fund IV	\$4,724,224	\$4,984,731
Abbott Capital Fund V	\$1,729,826	\$2,128,843
Abbott Capital Fund VI	\$128,299	\$192,036
Commonfund Private Equity-VI	\$2,138,119	\$2,642,471
Commonfund Private Equity- VII	\$359,868	\$835,297
Commonfund International Private Equity VI	\$1,008,171	\$1,872,830
Commonfund Capital Venture Partners VIII	\$541,498	\$1,225,155
Flag Real Assets	\$563,039	\$978,401
Knightsbridge Venture Capital	\$2,311,041	\$2,861,711
Oak Hill Capital Partners-Bermuda	\$493,176	\$494,264
Oak Hill Capital Partners	\$875,569	\$1,674,480
Sovereign New Millenium Fund	\$1,070,796	\$935,576
TIFF Secondary Partners (TSP) TIFF I	\$558,372	\$519,325
TIFF Partners III L P	\$1,513,247	\$1,622,827
TIFF Partners IV L P	\$2,768,763	\$2,842,798
Wellington Strategic Real Assets	\$0	\$14,568,921
Chilton Global Natural Resources	\$3,390,156	\$4,568,316
Brandywine Intl Fixed	\$10,347,534	\$9,079,118
Wellington Managemment	\$2,921,185	\$0
Total Partnerships/LLC's/LLP's	<u>\$134,608,080</u>	<u>\$145,507,244</u>

Statement 9

Part II, Line 14 (990-PF) - Land, Buildings, and Equipment

		3,135,981	1,890,341	0	1,245,640	957,765	957,765
		Cost or Other Basis	Accumulated Depreciation Beg. of Year	Accumulated Depreciation End of Year	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
Item or Category							
1	Leasehold Improvements	3,135,981	1,890,341		1,245,640	957,765	957,765
2					0	0	
3					0	0	
4					0	0	
5					0	0	
6					0	0	
7					0	0	
8					0	0	
9					0	0	
10					0	0	
11					0	0	
12					0	0	
13					0	0	
14					0	0	
15					0	0	
16					0	0	
17					0	0	

Part II, Line 22 (990-PF) - Other Liabilities

Statement 10

		2,991,022	2,764,396
		Beginning Balance	Ending Balance
1	Description		
2	Deferred Taxes Payable	0	310,000
3	Deferred Rent Payable	733,499	576,827
4	Postretirement Benefit Obligation	2,257,523	1,877,569
5			
6			
7			
8			
9			
10			

The Charles A Dana Foundation Incorporated
 Capital Gains and Losses Summary Statement 11
 Part 1 Line 6a
 2009

	Cost	Proceeds	Gain (Loss)
Bank of New York Account-see attached Statement 11A Dispositions	134,112,286	130,735,232	-3,377,054
Vanguard Institutional Index	4,882,476	4,500,000	-382,476
Vanguard Emerging Mkt	3,295,431	5,000,000	1,704,569
Vanguard Growth Index	1,961,600	1,500,000	-461,600
Vanguard Devel Mkts	890,933	1,000,000	109,067
EII	5,065,316	2,731,498	-2,333,818
State Street	11,651,253	5,149,420	-6,501,833
Mellon	7,972,412	8,537,503	565,091
Black Bear Sales	2,783,596	3,699,908	916,312
Wellington DIH	11,923,098	12,561,397	638,299
Wellington Mutual Fund	778,504	1,000,000	221,496
			-8,901,947
Less Mellon Fees-originally deducted from gain			\$13,415
Per Books			-\$8,915,362

CHARLES A DANA FOUNDATION
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Statement 11A



THE BANK OF
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DISPOSITIONS

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
1,300.000	COMCAST CORP NEW CUSIP # 20030N200	28,411.43	21,085.45	(7,325.98)	
1,300.000	DANA FOUNDATION-EAGLE CAPITAL	28,411.43	21,085.45	(7,325.98)	
5,000.000	COSTCO WHSL CORP NEW CUSIP # 22160K105	274,753.80	289,770.14	15,016.34	
5,000.000	DANA FOUNDATION-EAGLE CAPITAL	274,753.80	289,770.14	15,016.34	
0.000	DIRECTV CUSIP # 25490A101	0.00	30.06	30.06	
0.000	DANA FOUNDATION-EAGLE CAPITAL	0.00	30.06	30.06	
6,300.000	DRESSER-RAND GROUP INC CUSIP # 261608103	154,350.00	201,734.03	47,384.03	
6,300.000	DANA FOUNDATION-EAGLE CAPITAL	154,350.00	201,734.03	47,384.03	
0.000	EL PASO CORPORATION CUSIP # 28336L109	0.00	8,472.95	8,472.95	
0.000	DANA FOUNDATION-INV/GRANT PYMT AC	0.00	8,472.95	8,472.95	
0.000	ENRON CORP DELT CUSIP # 293561106	0.00	6,498.83	6,498.83	
0.000	DANA FOUNDATION-INV/GRANT PYMT AC	0.00	6,498.83	6,498.83	
0.000	GEMSTAR TV GUIDE INTERNATIONAL INC CUSIP # 36866W106	0.00	140.08	140.08	
0.000	DANA FOUNDATION-EAGLE CAPITAL	0.00	140.08	140.08	

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DISPOSITIONS

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UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
	GENERAL ELECTRIC CO CUSIP # 369604103				
13,400.000	DANA FOUNDATION-EAGLE CAPITAL	476,126.12	135,584.45	(340,541.67)	
13,400.000		476,126.12	135,584.45	(340,541.67)	
	L-3 COMMUNICATIONS HLDGS INC CUSIP # 502424104				
800.000	DANA FOUNDATION-EAGLE CAPITAL	36,395.76	61,400.90	25,005.14	
800.000		36,395.76	61,400.90	25,005.14	
	LIBERTY ENTMT INC CUSIP # 53045T102				
10,242.000	DANA FOUNDATION-EAGLE CAPITAL	126,246.45	0.00	0.00	
10,242.000		126,246.45	0.00	0.00	
	LIBERTY MEDIA ENTERTAINMENT GROUP CL A CUSIP # 53071M500				
11,380.000	DANA FOUNDATION-EAGLE CAPITAL	145,997.25	0.00	0.00	
11,380.000		145,997.25	0.00	0.00	
	NCI BLDG SYS INC CUSIP # 628852105				
0.000	DANA FOUNDATION-INV/GRANT PYMT AC	0.00	10.94	10.94	
0.000		0.00	10.94	10.94	
	NTL INC DEL CUSIP # 62940M104				
0.000	DANA FOUNDATION-EAGLE CAPITAL	0.00	53.65	53.65	
0.000		0.00	53.65	53.65	
	NATL INSTRUMENT CORP CUSIP # 636518102				
3,700.000	DANA FOUNDATION-EAGLE CAPITAL	78,942.95	101,484.31	22,541.36	
3,700.000		78,942.95	101,484.31	22,541.36	

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DISPOSITIONS

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
0.000	PNC FINANCIAL SERVICES GROUP INC CUSIP # 693475105	0.00	57.48	57.48	
0.000	DANA FOUNDATION-INV/GRANT PYMT AC	0.00	57.48	57.48	
3,000.000	PEABODY ENERGY CORP CUSIP # 704549104	121,182.02	96,078.22	(25,103.80)	
3,000.000	DANA FOUNDATION-EAGLE CAPITAL	121,182.02	96,078.22	(25,103.80)	
12,150.000	ROGERS COMMUNICATIONS INC CL B NON-VTG CUSIP # 775109200	44,219.06	325,226.34	281,007.28	
12,150.000	DANA FOUNDATION-EAGLE CAPITAL	44,219.06	325,226.34	281,007.28	
1,733.000	SCRIPPS E W CO OHIO CUSIP # 811054402	16,827.43	2,593.24	(14,234.19)	
1,733.000	DANA FOUNDATION-EAGLE CAPITAL	16,827.43	2,593.24	(14,234.19)	
5,200.000	SCRIPPS NETWORKS INTERACTIVE CUSIP # 811065101	222,089.99	151,456.19	(70,633.80)	
5,200.000	DANA FOUNDATION-EAGLE CAPITAL	222,089.99	151,456.19	(70,633.80)	
0.000	SEARS ROEBUCK & COMPANY CUSIP # 812387108	0.00	20.29	20.29	
0.000	DANA FOUNDATION-INV/GRANT PYMT AC	0.00	20.29	20.29	
16,300.000	SLM CORP CUSIP # 78442P106	425,572.38	100,160.91	(325,411.47)	
16,300.000	DANA FOUNDATION-EAGLE CAPITAL	425,572.38	100,160.91	(325,411.47)	

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DISPOSITIONS

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	NET GAIN/(LOSS)	INTEREST RECEIVED
0.000	TOMMY HILFINGER CORP ORD SHS CUSIP # G89152102	0.00	321.72	321.72	
0.000	DANA FOUNDATION-INV/GRANT PYMT AC	0.00	321.72	321.72	
0.000	TYCO INTL LTD COM CUSIP # 902124106	0.00	1,643.19	1,643.19	
0.000	DANA FOUNDATION-ABERDEEN ASSET MGMT	0.00	1,643.19	1,643.19	
0.000	UNUM CORP CUSIP # 903192102	0.00	1,784.34	1,784.34	
0.000	DANA FOUNDATION-ABERDEEN ASSET MGMT	0.00	1,784.34	1,784.34	
800.000	WAL MART STORES INC CUSIP # 931142103	34,554.56	39,534.98	4,980.42	
800.000	DANA FOUNDATION-EAGLE CAPITAL	34,554.56	39,534.98	4,980.42	
4,800.000	WILLIS GROUP HOLDGS LTD CUSIP # G96655108	139,488.00	129,369.14	(10,118.86)	
4,800.000	DANA FOUNDATION-EAGLE CAPITAL	139,488.00	129,369.14	(10,118.86)	
14,300.000	YAHOO INC CUSIP # 984332106	209,859.65	245,473.20	35,613.55	
14,300.000	DANA FOUNDATION-EAGLE CAPITAL	209,859.65	245,473.20	35,613.55	
0.000	100TH FRACTS ALLEGHANY CORP DEL CUSIP # 017175993	0.00	85.03	85.03	
0.000	DANA FOUNDATION-EAGLE CAPITAL	0.00	85.03	85.03	
123,609.000	TOTAL COMMON STOCK	2,821,637.64	2,281,475.62	(267,918.32)	



DISPOSITIONS

THE BANK OF
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UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
123,609.000	TOTAL EQUITIES	2,821,637.64	2,281,475.62	(267,918.32)	
	CONVERTIBLE INVESTMENTS				
	CONVERTIBLE BONDS				
	NATIONAL CITY CORP 4.000% DUE 02/01/11 CUSIP # 635405AW3 ISSUED 01/29/08				
102,000.000	DANA FOUNDATION-ABERDEEN ASSET MGMT	95,036.25	90,270.00	(4,766.25)	510.00
102,000.000		95,036.25	90,270.00	(4,766.25)	510.00
102,000.000	TOTAL CONVERTIBLE BONDS	95,036.25	90,270.00	(4,766.25)	510.00
102,000.000	TOTAL CONVERTIBLE INVESTMENTS	95,036.25	90,270.00	(4,766.25)	510.00
	FIXED INCOME INVESTMENTS				
	NON CONVERTIBLE PREFERRED				
	XL CAP LTD CUSIP # 98372P876				
5,280.000	DANA FOUNDATION-ABERDEEN ASSET MGMT	127,904.04	15,464.71	(112,439.33)	
5,280.000		127,904.04	15,464.71	(112,439.33)	
5,280.000	TOTAL NON CONVERTIBLE PREFERRED	127,904.04	15,464.71	(112,439.33)	
	CORPORATE BONDS				
	AT&T INC 6.550% DUE 02/15/39				
130,000.000	CUSIP # 00206RAS1 ISSUED 02/03/09	129,268.10	121,084.60	(8,183.50)	780.54
130,000.000	DANA FOUNDATION-ABERDEEN ASSET MGMT	129,268.10	121,084.60	(8,183.50)	780.54
120,000.000	AT&T INC 5.800% DUE 02/15/19	119,626.80	117,758.55	(1,868.25)	696.00
120,000.000	CUSIP # 00206RAR3 ISSUED 02/03/09	119,626.80	117,758.55	(1,868.25)	696.00
120,000.000	DANA FOUNDATION-ABERDEEN ASSET MGMT				



DISPOSITIONS

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UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
	AMERICA WEST AIRLS PASS THRU 7.930% DUE 01/02/19 CUSIP # 023654AW6 ISSUED 09/21/99				
18,435.478	DANA FOUNDATION-ABERDEEN ASSET MGMT	19,702.95	12,812.66	(6,890.29)	304.57
18,435.478		19,702.95	12,812.66	(6,890.29)	304.57
	AMERICAN GEN FIN CORP MEDIUM 6.900% DUE 12/15/17 CUSIP # 02635PTS2 ISSUED 12/17/07				
185,000.000	DANA FOUNDATION-ABERDEEN ASSET MGMT	183,686.50	83,250.00	(100,436.50)	1,808.38
185,000.000		183,686.50	83,250.00	(100,436.50)	1,808.38
	AMERICAN INTL GROUP INC MEDIUM 5.850% DUE 01/16/18 CUSIP # 02687QDGO ISSUED 12/12/07				
77,000.000	DANA FOUNDATION-ABERDEEN ASSET MGMT	76,575.73	57,130.00	(19,445.73)	2,214.72
77,000.000		76,575.73	57,130.00	(19,445.73)	2,214.72
	AMERICREDIT PRIME AUTOMOBILE 5.040% DUE 04/08/10 CUSIP # 030616AD8 ISSUED 10/18/07				
375,000.000	DANA FOUNDATION-ABERDEEN ASSET MGMT	374,981.96	336,679.69	(38,302.27)	435.00
375,000.000		374,981.96	336,679.69	(38,302.27)	435.00
	AOL TIME WARNER INC 7.625% DUE 04/15/31 CUSIP # 00184AAC9 ISSUED 04/19/01				
130,000.000	DANA FOUNDATION-ABERDEEN ASSET MGMT	113,239.10	117,284.70	4,045.60	4,157.74
130,000.000		113,239.10	117,284.70	4,045.60	4,157.74
	AOL TIME WARNER INC 6.875% DUE 05/01/12 CUSIP # 00184AAF2 ISSUED 04/08/02				
22,000.000	DANA FOUNDATION-ABERDEEN ASSET MGMT	22,922.02	22,151.58	(770.44)	554.58
22,000.000		22,922.02	22,151.58	(770.44)	554.58

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110,000.000	ARCELOMITTAL SA LUXEMBOURG 5.375% DUE 06/01/13 CUSIP # 03938LAC8 ISSUED 05/27/08	109,694.20	82,925.00	(26,769.20)	768.32
110,000.000	DANA FOUNDATION-ABERDEEN ASSET MGWT	109,694.20	82,925.00	(26,769.20)	768.32
260,000.000	BANC AMER MTG SECS INC 5.500% DUE 04/25/35 CUSIP # 05949A2X7 ISSUED 03/01/05	259,451.56	226,200.00	(33,251.56)	913.61
260,000.000	DANA FOUNDATION-ABERDEEN ASSET MGWT	259,451.56	226,200.00	(33,251.56)	913.61
200,000.000	BANC AMER COML MTG TR 2007-2 5.876% DUE 04/10/49 CUSIP # 059511AH8 ISSUED 06/01/07	194,210.94	84,200.00	(110,010.94)	372.20
200,000.000	DANA FOUNDATION-ABERDEEN ASSET MGWT	194,210.94	84,200.00	(110,010.94)	372.20
45,000.000	BANC AMER COML MTG TR 2007-4 5.812% DUE 08/10/17 CUSIP # 059513AG6 ISSUED 11/01/07	44,118.66	20,475.00	(23,643.66)	210.68
45,000.000	DANA FOUNDATION-ABERDEEN ASSET MGWT	44,118.66	20,475.00	(23,643.66)	210.68
70,000.000	BALTIMORE GAS & ELECTRIC CO 6.125% DUE 07/01/13 CUSIP # 059172AA4 ISSUED 06/26/08	67,678.10	67,550.00	(128.10)	726.49
70,000.000	DANA FOUNDATION-ABERDEEN ASSET MGWT	67,678.10	67,550.00	(128.10)	726.49
30,000.000	BANK AMER FDG CORP 5.650% DUE 05/01/18 CUSIP # 06051GDX4 ISSUED 05/02/08	25,121.10	24,562.80	(558.30)	635.63
30,000.000	DANA FOUNDATION-ABERDEEN ASSET MGWT	25,121.10	24,562.80	(558.30)	635.63

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35,000.000	BAXTER INTL INC 4.000% DUE 03/01/14 CUSIP # 071813A22 ISSUED 02/26/09	34,900.60	35,189.35	288.75	3.89
35,000.000	DANA FOUNDATION-ABERDEEN ASSET MGMT	34,900.60	35,189.35	288.75	3.89
388,003.846	BEAR STEARNS ARM TR *PP* 4.625% DUE 02/25/36 CUSIP # 07387AG22 ISSUED 02/01/06	379,198.72	283,242.81	(95,955.91)	1,395.74
388,003.846	DANA FOUNDATION-ABERDEEN ASSET MGMT	379,198.72	283,242.81	(95,955.91)	1,395.74
280,000.000	BRITISH TELECOM 9.125% DUE 12/15/10 CUSIP # 111021AD3 ISSUED 12/12/00	306,462.80	292,096.00	(14,366.80)	1,610.00
280,000.000	DANA FOUNDATION-ABERDEEN ASSET MGMT	306,462.80	292,096.00	(14,366.80)	1,610.00
19,000.000	BROADRIDGE FINL SOLUTIONS INC 6.125% DUE 06/01/17 CUSIP # 11133TAA1 ISSUED 05/29/07	18,823.87	13,585.00	(5,238.87)	197.19
19,000.000	DANA FOUNDATION-ABERDEEN ASSET MGMT	18,823.87	13,585.00	(5,238.87)	197.19
120,000.000	CISCO SYS INC 5.900% DUE 02/15/39 CUSIP # 17275RAD4 ISSUED 02/17/09	119,732.40	111,427.20	(8,305.20)	511.33
120,000.000	DANA FOUNDATION-ABERDEEN ASSET MGMT	119,732.40	111,427.20	(8,305.20)	511.33
145,000.000	CITIGROUP INC 8.400% DUE 04/29/49 CUSIP # 172967ER8 ISSUED 04/28/08	120,650.00	98,237.50	(22,412.50)	2,537.50
145,000.000	DANA FOUNDATION-ABERDEEN ASSET MGMT	120,650.00	98,237.50	(22,412.50)	2,537.50

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25,000.000	CD 2007-CD4 COML MTG TR 5.322% DUE 12/11/49 CUSIP # 12513YAF7 ISSUED 03/01/07	23,504.88	15,349.61	(8,155.27)	44.35
25,000.000	DANA FOUNDATION-ABERDEEN ASSET MGMT	23,504.88	15,349.61	(8,155.27)	44.35
190,000.000	CD 2007-CD4 COML MTG TR 5.205% DUE 12/11/49 CUSIP # 12513YAC4 ISSUED 03/01/07	186,096.09	142,857.81	(43,238.28)	381.70
190,000.000	DANA FOUNDATION-ABERDEEN ASSET MGMT	186,096.09	142,857.81	(43,238.28)	381.70
163,696.678	CITIGROUP MTG LN TR 2007-AR8 DUE 08/25/37 CUSIP # 17313FAR3 ISSUED 07/01/07	150,817.39	107,221.32	(43,596.07)	
163,696.678	DANA FOUNDATION-ABERDEEN ASSET MGMT	150,817.39	107,221.32	(43,596.07)	
85,000.000	CITIGROUP INC 6.875% DUE 03/05/38 CUSIP # 172967EP2 ISSUED 03/05/08	73,990.80	75,032.40	1,041.60	1,103.82
85,000.000	DANA FOUNDATION-ABERDEEN ASSET MGMT	73,990.80	75,032.40	1,041.60	1,103.82
60,000.000	CME GROUP INC 5.750% DUE 02/15/14 CUSIP # 12572QAD7 ISSUED 02/09/09	59,903.40	60,706.90	803.50	316.25
60,000.000	DANA FOUNDATION-ABERDEEN ASSET MGMT	59,903.40	60,706.90	803.50	316.25
25,000.000	COMCAST CORP NEW 6.500% DUE 01/15/17 CUSIP # 20030NAP6 ISSUED 07/14/06	24,335.50	24,362.50	27.00	261.81
25,000.000	DANA FOUNDATION-ABERDEEN ASSET MGMT	24,335.50	24,362.50	27.00	261.81



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80,000.000	COMM 2007-C9 MTG TR DEFAULT 6.010% DUE 12/10/49	61,175.00	55,250.00	(5,925.00)	103.40
80,000.000	CUSIP # 20047RAD5 ISSUED 08/01/07 DANA FOUNDATION-ABERDEEN ASSET MGMT	61,175.00	55,250.00	(5,925.00)	103.40
125,000.000	COMMERCIAL MTG TR 2007-GG9 5.381% DUE 03/10/39	123,950.20	98,906.25	(25,043.95)	74.74
125,000.000	CUSIP # 20173QAB7 ISSUED 03/01/07 DANA FOUNDATION-ABERDEEN ASSET MGMT	123,950.20	98,906.25	(25,043.95)	74.74
75,000.000	COMMERCIAL MTG TR 2007-GG9 5.475% DUE 02/10/17	67,748.83	35,250.00	(32,498.83)	243.33
75,000.000	CUSIP # 20173QAG6 ISSUED 03/01/07 DANA FOUNDATION-ABERDEEN ASSET MGMT	67,748.83	35,250.00	(32,498.83)	243.33
63,000.000	COMMONWEALTH EDISON CO DEB 6.950% DUE 07/15/18	66,745.98	59,733.45	(7,012.53)	2,104.11
63,000.000	CUSIP # 202795GX2 ISSUED 07/15/98 DANA FOUNDATION-ABERDEEN ASSET MGMT	66,745.98	59,733.45	(7,012.53)	2,104.11
60,000.000	CONOCOPHILLIPS 6.500% DUE 02/01/39	59,136.00	59,002.20	(133.80)	325.00
60,000.000	CUSIP # 20825CAQ7 ISSUED 02/03/09 DANA FOUNDATION-ABERDEEN ASSET MGMT	59,136.00	59,002.20	(133.80)	325.00
115,000.000	CONTINENTAL CORP 8.375% DUE 08/15/12	129,448.60	118,778.90	(10,669.70)	1,953.00
115,000.000	CUSIP # 211327AB7 ISSUED 08/27/92 DANA FOUNDATION-ABERDEEN ASSET MGMT	129,448.60	118,778.90	(10,669.70)	1,953.00

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50,000.000	CORPORACION ANDINA DE FOMENTO 6.875% DUE 03/15/12 CUSIP # 219868AN6 ISSUED 03/21/02	52,288.50	48,375.00	(3,913.50)	9.55
50,000.000	DANA FOUNDATION-ABERDEEN ASSET MGMT	52,288.50	48,375.00	(3,913.50)	9.55
105,000.000	CORPORACION ANDINA DE FOMENTO 5.750% DUE 01/12/17 CUSIP # 219868BL9 ISSUED 09/12/06	105,639.45	82,950.00	(22,689.45)	1,073.33
105,000.000	DANA FOUNDATION-ABERDEEN ASSET MGMT	105,639.45	82,950.00	(22,689.45)	1,073.33
138,506.544	CSMC MORTGAGE-BACKED TR 2007-3 5.500% DUE 04/25/37 CUSIP # 12638PC00 ISSUED 03/01/07	138,918.94	92,079.89	(46,839.05)	513.66
138,506.544	DANA FOUNDATION-ABERDEEN ASSET MGMT	138,918.94	92,079.89	(46,839.05)	513.66
112,000.000	CVS CAREMARK CORP 5.750% DUE 06/01/17 CUSIP # 126650BH2 ISSUED 05/25/07	113,478.40	110,696.32	(2,782.08)	787.11
112,000.000	DANA FOUNDATION-ABERDEEN ASSET MGMT	113,478.40	110,696.32	(2,782.08)	787.11
320,000.000	CVS CAREMARK CORP DUE 06/01/37 CUSIP # 126650BK5 ISSUED 05/25/07	320,000.00	188,800.00	(131,200.00)	5,713.81
320,000.000	DANA FOUNDATION-ABERDEEN ASSET MGMT	320,000.00	188,800.00	(131,200.00)	5,713.81
160,000.000	DELHAIZE AMER INC 9.000% DUE 04/15/31 CUSIP # 246688AF2 ISSUED 04/19/01	195,817.60	184,543.80	(11,273.80)	3,845.00
160,000.000	DANA FOUNDATION-ABERDEEN ASSET MGMT	195,817.60	184,543.80	(11,273.80)	3,845.00



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UNITS	DESCRIPTION	NET COST	NET PROCEEDS	(GAIN)/(LOSS)	INTEREST RECEIVED
134,700.238	DEUTSCHE ALT-B SECS MTG LN TR 6.005% DUE 10/25/36				
134,700.238	CUSIP # 251513A00 ISSUED 09/29/06 DANA FOUNDATION-ABERDEEN ASSET MGMT	135,688.84 135,688.84	80,818.50 80,818.50	(54,870.34) (54,870.34)	46.58 46.58
80,000.000	DU PONT E I DE NEMOURS & CO 5.750% DUE 03/15/19				
80,000.000	CUSIP # 263534BW8 ISSUED 02/20/09 DANA FOUNDATION-ABERDEEN ASSET MGMT	79,716.80 79,716.80	75,576.00 75,576.00	(4,140.80) (4,140.80)	293.89 293.89
150,000.000	DUKE ENERGY CAROLINAS LLC 5.750% DUE 11/15/13				
150,000.000	CUSIP # 26442CAF1 ISSUED 11/17/08 DANA FOUNDATION-ABERDEEN ASSET MGMT	149,653.50 149,653.50	155,628.00 155,628.00	5,974.50 5,974.50	1,221.87 1,221.87
220,000.000	ENBRIDGE INC 4.900% DUE 03/01/15				
220,000.000	CUSIP # 29250NAA3 ISSUED 02/25/05 DANA FOUNDATION-ABERDEEN ASSET MGMT	208,036.40 208,036.40	189,785.20 189,785.20	(18,251.20) (18,251.20)	59.89 59.89
380,000.000	ENERGY EAST CORP 6.750% DUE 07/15/36				
380,000.000	CUSIP # 29266MAF6 ISSUED 07/24/06 DANA FOUNDATION-ABERDEEN ASSET MGMT	376,797.30 376,797.30	291,790.60 291,790.60	(85,006.70) (85,006.70)	12,611.25 12,611.25
32,000.000	ENTERPRISE PRODS OPER L P 7.500% DUE 02/01/11				
32,000.000	CUSIP # 293791AB5 ISSUED 01/29/01 DANA FOUNDATION-ABERDEEN ASSET MGMT	36,452.80 36,452.80	31,909.76 31,909.76	(4,543.04) (4,543.04)	1,046.67 1,046.67



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298,642.528	FIRST HORIZON ALTERNATIVE MTG 5.470% DUE 01/25/37 CUSIP # 32053ARB2 ISSUED 12/01/06	298,689.84	197,104.07	(101,585.77)	682.30
298,642.528	DANA FOUNDATION-ABERDEEN ASSET MGMT	298,689.84	197,104.07	(101,585.77)	682.30
200,000.000	FPL GROUP CAP INC 6.350% DUE 10/01/66 CUSIP # 302570AW6 ISSUED 09/19/06	199,744.00	148,000.00	(51,744.00)	5,326.94
200,000.000	DANA FOUNDATION-ABERDEEN ASSET MGMT	199,744.00	148,000.00	(51,744.00)	5,326.94
39,000.000	FPL GROUP CAP INC DUE 06/15/67 CUSIP # 302570AX4 ISSUED 06/12/07	38,937.60	22,620.00	(16,317.60)	165.70
39,000.000	DANA FOUNDATION-ABERDEEN ASSET MGMT	38,937.60	22,620.00	(16,317.60)	165.70
45,000.000	FPL GROUP CAP INC 7.875% DUE 12/15/15 CUSIP # 302570BC9 ISSUED 12/12/08	52,200.90	50,805.90	(1,395.00)	797.34
45,000.000	DANA FOUNDATION-ABERDEEN ASSET MGMT	52,200.90	50,805.90	(1,395.00)	797.34
475,000.000	GE COML MTG CORP SER 2007-C1 5.417% DUE 12/10/49 CUSIP # 36159XAB6 ISSUED 05/01/07	474,300.79	373,223.44	(101,077.35)	857.69
475,000.000	DANA FOUNDATION-ABERDEEN ASSET MGMT	474,300.79	373,223.44	(101,077.35)	857.69
70,000.000	GEORGIA PWR CO 5.950% DUE 02/01/39 CUSIP # 373334JN2 ISSUED 02/10/09	69,739.60	72,706.90	2,967.30	34.71
70,000.000	DANA FOUNDATION-ABERDEEN ASSET MGMT	69,739.60	72,706.90	2,967.30	34.71

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110,000.000	GOLDMAN SACHS GROUP 5.950% DUE 01/15/27				
110,000.000	CUSIP # 38141GES9 ISSUED 11/09/06 DANA FOUNDATION-ABERDEEN ASSET MGMT	100,591.70 100,591.70	68,585.00 68,585.00	(32,006.70) (32,006.70)	1,109.01 1,109.01
115,000.000	GOLDMAN SACHS GROUP INC M/T/N 7.500% DUE 02/15/19				
115,000.000	CUSIP # 38141EA25 ISSUED 02/05/09 DANA FOUNDATION-ABERDEEN ASSET MGMT	112,789.70 112,789.70	115,218.85 115,218.85	2,429.15 2,429.15	413.54 413.54
10,000.000	GS MTG SECS TR 2007 GG10 DUE 08/10/45				
10,000.000	CUSIP # 36246LAE1 ISSUED 07/01/07 DANA FOUNDATION-ABERDEEN ASSET MGMT	5,948.83 5,948.83	6,213.67 6,213.67	264.84 264.84	19.33 19.33
300,000.000	GS MTG SECS TR 2007 GG10 DUE 08/10/45				
300,000.000	CUSIP # 36246LAG6 ISSUED 07/01/07 DANA FOUNDATION-ABERDEEN ASSET MGMT	285,914.06 285,914.06	109,200.00 109,200.00	(176,714.06) (176,714.06)	682.38 682.38
685,000.000	HSBC FIN CORP 5.250% DUE 01/15/14				
685,000.000	CUSIP # 40429CFW7 ISSUED 11/21/06 DANA FOUNDATION-ABERDEEN ASSET MGMT	680,842.05 680,842.05	669,477.90 669,477.90	(11,364.15) (11,364.15)	17,881.35 17,881.35
60,000.000	INTERNATIONAL LEASE FIN CORP- 6.375% DUE 03/25/13				
60,000.000	CUSIP # 45974VB72 ISSUED 03/25/08 DANA FOUNDATION-ABERDEEN ASSET MGMT	59,936.40 59,936.40	43,425.00 43,425.00	(16,511.40) (16,511.40)	1,452.97 1,452.97



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15,000.000	INTERNATIONAL LEASE FIN CORP- 6.625% DUE 11/15/13	14,868.15	10,912.50	(3,955.65)	240.16
15,000.000	CUSIP # 45974VB80 ISSUED 05/27/08 DANA FOUNDATION-ABERDEEN ASSET MGMT	14,868.15	10,912.50	(3,955.65)	240.16
217,896.610	JP MORGAN MTG TR 2007-A4 5.502% DUE 06/25/37	217,592.69	143,267.02	(74,325.67)	884.41
217,896.610	CUSIP # 46631JAA6 ISSUED 05/01/07 DANA FOUNDATION-ABERDEEN ASSET MGMT	217,592.69	143,267.02	(74,325.67)	884.41
165,000.000	J P MORGAN CHASE COML MTG SECS 6.007% DUE 06/15/49	159,046.49	102,901.57	(56,144.92)	362.06
165,000.000	CUSIP # 46631BAE5 ISSUED 07/01/07 DANA FOUNDATION-ABERDEEN ASSET MGMT	159,046.49	102,901.57	(56,144.92)	362.06
170,000.000	J P MORGAN CHASE COML MTG SECS 5.729% DUE 02/12/49	170,844.61	118,468.75	(52,375.86)	405.84
170,000.000	CUSIP # 46630VAE2 ISSUED 06/01/07 DANA FOUNDATION-ABERDEEN ASSET MGMT	170,844.61	118,468.75	(52,375.86)	405.84
47,000.000	KINDER MORGAN ENERGY PARTNERS 6.950% DUE 01/15/38	46,016.15	38,628.36	(7,387.79)	1,560.66
47,000.000	CUSIP # 494550AW6 ISSUED 06/21/07 DANA FOUNDATION-ABERDEEN ASSET MGMT	46,016.15	38,628.36	(7,387.79)	1,560.66
115,000.000	MEDCO HEALTH SOLUTIONS INC 7.125% DUE 03/15/18	96,495.35	109,330.50	12,835.15	2,708.49
115,000.000	CUSIP # 58405UAD4 ISSUED 03/18/08 DANA FOUNDATION-ABERDEEN ASSET MGMT	96,495.35	109,330.50	12,835.15	2,708.49



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100,000.000 100,000.000	MERRILL LYNCH & CO INC 7.750% DUE 05/14/38 CUSIP # 59023VAA8 ISSUED 05/14/08 DANA FOUNDATION-ABERDEEN ASSET MGMT	99,977.00 99,977.00	50,000.00 50,000.00	(49,977.00) (49,977.00)	2,626.39 2,626.39
30,000.000 30,000.000	MERRILL LYNCH & CO INC M/T/N 5.450% DUE 07/15/14 CUSIP # 59018YT24 ISSUED 07/19/04 DANA FOUNDATION-ABERDEEN ASSET MGMT	27,920.40 27,920.40	21,000.00 21,000.00	(6,920.40) (6,920.40)	277.04 277.04
30,000.000 30,000.000	MORGAN STANLEY CAP I TR 5.880% DUE 06/11/49 CUSIP # 61755YAF1 ISSUED 08/01/07 DANA FOUNDATION-ABERDEEN ASSET MGMT	29,258.20 29,258.20	17,685.94 17,685.94	(11,572.26) (11,572.26)	39.21 39.21
300,000.000 300,000.000	MORGAN STANLEY CAP TR I 5.359% DUE 02/12/44 CUSIP # 61751NAC6 ISSUED 02/01/07 DANA FOUNDATION-ABERDEEN ASSET MGMT	301,289.06 301,289.06	243,457.03 243,457.03	(57,832.03) (57,832.03)	357.27 357.27
100,000.000 100,000.000	MORGAN STANLEY CAP TR I 5.811% DUE 04/12/49 CUSIP # 61755BAG9 ISSUED 07/01/07 DANA FOUNDATION-ABERDEEN ASSET MGMT	90,601.56 90,601.56	39,031.25 39,031.25	(51,570.31) (51,570.31)	
300,000.000 300,000.000	MORGAN STANLEY 6.000% DUE 04/28/15 CUSIP # 61747YCE3 ISSUED 04/28/08 DANA FOUNDATION-ABERDEEN ASSET MGMT	282,560.00 282,560.00	271,398.00 271,398.00	(11,162.00) (11,162.00)	6,900.00 6,900.00



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UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
150,000.000 150,000.000	NATIONAL RURAL UTILS COOP FIN 10.375% DUE 11/01/18 CUSIP # 637432LR4 ISSUED 10/30/08 DANA FOUNDATION-ABERDEEN ASSET MGMT	177,441.00 177,441.00	179,805.00 179,805.00	2,364.00 2,364.00	5,273.96 5,273.96
200,000.000 200,000.000	NEW YORK MTG TR *PP* 5.615% DUE 05/25/36 CUSIP # 649603AQ0 ISSUED 03/01/06 DANA FOUNDATION-ABERDEEN ASSET MGMT	198,789.06 198,789.06	104,000.00 104,000.00	(94,789.06) (94,789.06)	94.22 94.22
65,000.000 65,000.000	NORANDA INC 6.000% DUE 10/15/15 CUSIP # 65542ZAT0 ISSUED 09/29/03 DANA FOUNDATION-ABERDEEN ASSET MGMT	64,153.05 64,153.05	66,625.00 66,625.00	2,471.95 2,471.95	184.17 184.17
120,000.000 120,000.000	NOVARTIS SECS INVT LTD 5.125% DUE 02/10/19 CUSIP # 66989GAA8 ISSUED 02/10/09 DANA FOUNDATION-ABERDEEN ASSET MGMT	119,786.40 119,786.40	119,656.05 119,656.05	(130.35) (130.35)	508.23 508.23
140,000.000 140,000.000	PROCTER & GAMBLE CO 4.700% DUE 02/15/19 CUSIP # 742718DN6 ISSUED 02/06/09 DANA FOUNDATION-ABERDEEN ASSET MGMT	139,753.60 139,753.60	137,552.80 137,552.80	(2,200.80) (2,200.80)	676.28 676.28
104,000.000 104,000.000	QWEST CORP 7.625% DUE 06/15/15 CUSIP # 74913GAK1 ISSUED 12/15/05 DANA FOUNDATION-ABERDEEN ASSET MGMT	103,115.00 103,115.00	105,560.00 105,560.00	2,445.00 2,445.00	2,312.92 2,312.92



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DISPOSITIONS

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
45,000.000 45,000.000	QWEST CORP 7.500% DUE 10/01/14 CUSIP # 74913GAG0 ISSUED 08/08/06 DANA FOUNDATION-ABERDEEN ASSET MGMT	46,293.75 46,293.75	40,950.00 40,950.00	(5,343.75) (5,343.75)	1,153.13 1,153.13
100,000.000 100,000.000	RBS CAP TR III PFD SECS DUE 09/29/49 CUSIP # 74927QAAS ISSUED 08/24/04 DANA FOUNDATION-ABERDEEN ASSET MGMT	21,000.00 21,000.00	40,000.00 40,000.00	19,000.00 19,000.00	413.40 413.40
200,000.000 200,000.000	ROYAL BK SCOTLAND GROUP PLC DUE 03/31/49 CUSIP # 780097AU5 ISSUED 10/04/07 DANA FOUNDATION-ABERDEEN ASSET MGMT	206,095.00 206,095.00	40,000.00 40,000.00	(166,095.00) (166,095.00)	2,546.67 2,546.67
70,000.000 70,000.000	RIO TINTO FIN USA LTD 7.125% DUE 07/15/28 CUSIP # 767201AD8 ISSUED 06/27/08 DANA FOUNDATION-ABERDEEN ASSET MGMT	69,523.30 69,523.30	55,300.00 55,300.00	(14,223.30) (14,223.30)	2,729.27 2,729.27
130,000.000 130,000.000	RIO TINTO FIN USA LTD 6.500% DUE 07/15/18 CUSIP # 767201AC0 ISSUED 06/27/08 DANA FOUNDATION-ABERDEEN ASSET MGMT	128,602.30 128,602.30	102,009.70 102,009.70	(26,592.60) (26,592.60)	4,624.03 4,624.03
300,000.000 300,000.000	STONEHEATH RE 6.868 31DEC49 6.868% DUE 12/31/49 CUSIP # 68523SAA0 ISSUED 12/12/06 DANA FOUNDATION-ABERDEEN ASSET MGMT	302,199.00 302,199.00	129,000.00 129,000.00	(173,199.00) (173,199.00)	3,491.23 3,491.23



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DISPOSITIONS

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
235,000.000	TELE COMMUNICATIONS INC SR NT 9.875% DUE 06/15/22	330,744.54	250,439.50	(80,305.04)	5,866.02
235,000.000	CUSIP # 879240A00 ISSUED 06/15/92 DANA FOUNDATION-ABERDEEN ASSET MGMT	330,744.54	250,439.50	(80,305.04)	5,866.02
60,000.000	TELECOM ITALIA CAP 5.250% DUE 11/15/13	52,824.00	52,804.20	(19.80)	1,058.75
60,000.000	CUSIP # 87927VAE8 ISSUED 05/15/04 DANA FOUNDATION-ABERDEEN ASSET MGMT	52,824.00	52,804.20	(19.80)	1,058.75
103,000.000	TELECOM ITALIA CAP 6.200% DUE 07/18/11	105,773.79	99,919.27	(5,854.52)	1,028.86
103,000.000	CUSIP # 87927VAS7 ISSUED 07/18/06 DANA FOUNDATION-ABERDEEN ASSET MGMT	105,773.79	99,919.27	(5,854.52)	1,028.86
60,000.000	TELECOM ITALIA CAP 7.721% DUE 06/04/38	60,000.00	57,682.80	(2,317.20)	591.94
60,000.000	CUSIP # 87927VAV0 ISSUED 06/04/08 DANA FOUNDATION-ABERDEEN ASSET MGMT	60,000.00	57,682.80	(2,317.20)	591.94
110,000.000	TIME WARNER CABLE INC 6.550% DUE 05/01/37	91,188.90	108,165.20	16,976.30	1,360.94
110,000.000	CUSIP # 88732JAJ7 ISSUED 04/09/07 DANA FOUNDATION-ABERDEEN ASSET MGMT	91,188.90	108,165.20	16,976.30	1,360.94
95,000.000	TIME WARNER COMPANIES INC DEB 9.125% DUE 01/15/13	103,665.90	106,441.80	2,775.90	4,286.22
95,000.000	CUSIP # 887315AK5 ISSUED 01/19/93 DANA FOUNDATION-ABERDEEN ASSET MGMT	103,665.90	106,441.80	2,775.90	4,286.22



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UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
110,000.000	TIME WARNER CABLE INC 8.750% DUE 02/14/19 CUSIP # 88732JAP3 ISSUED 11/18/08	123,148.30	113,147.10	(10,001.20)	775.35
110,000.000	DANA FOUNDATION-ABERDEEN ASSET MGMT	123,148.30	113,147.10	(10,001.20)	775.35
62,000.000	TRANSATLANTIC HLDGS INC 5.750% DUE 12/14/15 CUSIP # 893521AA2 ISSUED 12/14/05	61,718.52	37,045.00	(24,673.52)	306.99
62,000.000	DANA FOUNDATION-ABERDEEN ASSET MGMT	61,718.52	37,045.00	(24,673.52)	306.99
190,000.000	TRANSCANADA PIPELINES LTD 6.350% DUE 05/15/67 CUSIP # 89352HAC3 ISSUED 05/03/07	189,990.20	85,975.00	(104,015.20)	1,943.81
190,000.000	DANA FOUNDATION-ABERDEEN ASSET MGMT	189,990.20	85,975.00	(104,015.20)	1,943.81
45,000.000	US BANCORP DEL DUE 09/20/36 CUSIP # 902973AQ9 ISSUED 09/20/06	38,250.00	38,756.25	506.25	
45,000.000	DANA FOUNDATION-ABERDEEN ASSET MGMT	38,250.00	38,756.25	506.25	
185,000.000	VIACOM INC SR SUB 6.250% DUE 04/30/16 CUSIP # 925524BBS ISSUED 04/12/06	159,579.15	156,683.90	(2,895.25)	4,368.06
185,000.000	DANA FOUNDATION-ABERDEEN ASSET MGMT	159,579.15	156,683.90	(2,895.25)	4,368.06
151,000.000	VIACOM INC 5.750% DUE 04/30/11 CUSIP # 925524AZ3 ISSUED 04/12/06	150,087.96	145,335.99	(4,751.97)	3,280.06
151,000.000	DANA FOUNDATION-ABERDEEN ASSET MGMT	150,087.96	145,335.99	(4,751.97)	3,280.06

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66,000.000	VIACOM INC SR SUB 6.875% DUE 04/30/36 CUSIP # 925524AX8 ISSUED 04/12/06	64,256.75	47,229.60	(17,027.15)	1,714.17
66,000.000	DANA FOUNDATION-ABERDEEN ASSET MGWT	64,256.75	47,229.60	(17,027.15)	1,714.17
190,000.000	WACHOVIA BK COML MTG TR COML 5.421% DUE 04/15/47 CUSIP # 92978TAB7 ISSUED 05/01/07	190,947.91	137,750.40	(53,197.51)	236.41
190,000.000	DANA FOUNDATION-ABERDEEN ASSET MGWT	190,947.91	137,750.40	(53,197.51)	236.41
110,000.000	WACHOVIA BK COML MTG TR COML 5.294% DUE 12/15/43 CUSIP # 92978QAD9 ISSUED 03/01/07	94,561.33	95,321.88	760.55	436.76
110,000.000	DANA FOUNDATION-ABERDEEN ASSET MGWT	94,561.33	95,321.88	760.55	436.76
210,000.000	WAMU MTG PASS-THROUGH CTFIS DUE 01/25/36 CUSIP # 92922F8M3 ISSUED 12/01/05	210,000.00	102,900.00	(107,100.00)	672.68
210,000.000	DANA FOUNDATION-ABERDEEN ASSET MGWT	210,000.00	102,900.00	(107,100.00)	672.68
184,303.297	WAMU MTG PASS THRU CTFIS SER 5.562% DUE 12/25/36 CUSIP # 92925GAA1 ISSUED 11/01/06	184,167.16	119,797.14	(64,370.02)	427.38
184,303.297	DANA FOUNDATION-ABERDEEN ASSET MGWT	184,167.16	119,797.14	(64,370.02)	427.38
267,480.688	WAMU MTG PASS-THROUGH CTFIS SER 5.651% DUE 12/25/36 CUSIP # 92926UAA9 ISSUED 02/01/07	264,464.62	149,789.19	(114,675.43)	540.96
267,480.688	DANA FOUNDATION-ABERDEEN ASSET MGWT	264,464.62	149,789.19	(114,675.43)	540.96



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UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
600,000.000 600,000.000	WELLS FARGO MTG BACKED SECS 4.000% DUE 08/25/34 CUSIP # 949791AFO ISSUED 07/01/04 DANA FOUNDATION-ABERDEEN ASSET MGMT	595,031.25 595,031.25	601,600.00 601,600.00	6,568.75 6,568.75	
225,000.000 225,000.000	WPS RES CORP DUE 12/01/66 CUSIP # 92931BACO ISSUED 12/01/06 DANA FOUNDATION-ABERDEEN ASSET MGMT	222,955.25 222,955.25	101,250.00 101,250.00	(121,705.25) (121,705.25)	1,603.88 1,603.88
65,000.000 65,000.000	XEROX CORP 6.400% DUE 03/15/16 CUSIP # 984121BP7 ISSUED 03/20/06 DANA FOUNDATION-ABERDEEN ASSET MGMT	60,028.80 60,028.80	50,068.85 50,068.85	(9,959.95) (9,959.95)	11.56 11.56
150,000.000 150,000.000	XEROX CORP 6.350% DUE 05/15/18 CUSIP # 984121BW2 ISSUED 04/28/08 DANA FOUNDATION-ABERDEEN ASSET MGMT	148,501.50 148,501.50	128,329.50 128,329.50	(20,172.00) (20,172.00)	1,561.04 1,561.04
167,000.000 167,000.000	XSTRATA FIN CDA LTD RESTR 5.800% DUE 11/15/16 CUSIP # 98417EAB6 ISSUED 11/15/06 DANA FOUNDATION-ABERDEEN ASSET MGMT	161,632.62 161,632.62	165,747.50 165,747.50	4,114.88 4,114.88	4,008.93 4,008.93
135,000.000 135,000.000	21ST CENTY INS GROUP 5.900% DUE 12/15/13 CUSIP # 90130NAB9 ISSUED 06/15/04 DANA FOUNDATION-ABERDEEN ASSET MGMT	138,446.55 138,446.55	131,625.00 131,625.00	(6,821.55) (6,821.55)	2,898.37 2,898.37
15,105,665.906	TOTAL CORPORATE BONDS	14,954,208.90	11,840,172.12	(3,114,036.78)	163,739.67

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STATE AND LOCAL OBLIGATIONS					
CENTRAL PUGET SOUND WASH REGL					
	5.000% DUE 11/01/36				
60,000.000	CUSIP # 15504RCW7 ISSUED 12/18/07	59,460.00	57,476.40	(1,983.60)	608.33
60,000.000	DANA FOUNDATION-ABERDEEN ASSET MGMT	59,460.00	57,476.40	(1,983.60)	608.33
FLORIDA ST BRD ED PUB ED					
	5.000% DUE 06/01/35				
95,000.000	CUSIP # 34153PEF1 ISSUED 06/15/08	94,300.80	91,304.50	(2,996.30)	554.17
95,000.000	DANA FOUNDATION-ABERDEEN ASSET MGMT	94,300.80	91,304.50	(2,996.30)	554.17
HOFFMAN ESTATES ILL					
	5.000% DUE 12/01/38				
70,000.000	CUSIP # 434452HV3 ISSUED 03/20/08	65,755.90	68,950.00	3,194.10	408.33
70,000.000	DANA FOUNDATION-ABERDEEN ASSET MGMT	65,755.90	68,950.00	3,194.10	408.33
NEW JERSEY ST EDL FACS AUTH					
	6.850% DUE 07/01/36				
130,000.000	CUSIP # 646065QR6 ISSUED 04/24/08	132,600.00	130,900.00	(1,700.00)	1,948.43
130,000.000	DANA FOUNDATION-ABERDEEN ASSET MGMT	132,600.00	130,900.00	(1,700.00)	1,948.43
NEW YORK ST DORM AUTH REVS NON					
	6.250% DUE 07/01/20				
40,000.000	CUSIP # 649903UL3 ISSUED 09/06/07	40,000.00	40,269.50	269.50	777.78
40,000.000	DANA FOUNDATION-ABERDEEN ASSET MGMT	40,000.00	40,269.50	269.50	777.78
NORTH JERSEY DIST WTR SUPPLY					
	4.940% DUE 07/01/13				
190,000.000	CUSIP # 660160JH6 ISSUED 03/15/03	190,000.00	185,650.90	(4,349.10)	3,337.24
	DANA FOUNDATION-ABERDEEN ASSET MGMT				



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UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
190,000.000	PALM BEACH CNTY FLA PUB IMPT 5.000% DUE 05/01/38 CUSIP # 696543JZ1 ISSUED 08/28/08 DANA FOUNDATION-ABERDEEN ASSET MGMT	190,000.00	185,650.90	(4,349.10)	3,337.24
100,000.000		94,072.50	94,312.00	239.50	1,000.00
100,000.000		94,072.50	94,312.00	239.50	1,000.00
285,000.000	PITTSBURG CALIF REDEV AGY TAX 5.115% DUE 09/01/16 CUSIP # 724568KT6 ISSUED 12/14/06 DANA FOUNDATION-ABERDEEN ASSET MGMT	285,000.00	280,487.50	(4,512.50)	2,772.06
285,000.000		285,000.00	280,487.50	(4,512.50)	2,772.06
970,000.000	TOTAL STATE AND LOCAL OBLIGATIONS	961,189.20	949,350.80	(11,838.40)	11,406.34
GOVERNMENT BONDS					
165,000.000	FEDERAL NATL MTG ASSN REMIC TR 5.000% DUE 08/25/33 CUSIP # 31394DJH4 ISSUED 03/01/05 DANA FOUNDATION-ABERDEEN ASSET MGMT	161,977.15	168,944.53	6,967.38	320.83
165,000.000		161,977.15	168,944.53	6,967.38	320.83
122,208.021	FEDERAL NATL MTG ASSN REMIC TR 4.000% DUE 07/25/27 CUSIP # 31393BOA6 ISSUED 04/01/03 DANA FOUNDATION-ABERDEEN ASSET MGMT	122,528.57	122,704.49	175.92	203.68
122,208.021		122,528.57	122,704.49	175.92	203.68
75,600.512	FEDERAL HOME LN MTG CORP REMIC TR 5.000% DUE 07/15/14 CUSIP # 31393JPS1 ISSUED 01/01/03 DANA FOUNDATION-ABERDEEN ASSET MGMT	76,356.58	75,907.64	(448.94)	157.50
75,600.512		76,356.58	75,907.64	(448.94)	157.50



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UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
211,521.659	FEDERAL HOME LN MTG CORP REMIC 6.500% DUE 09/15/23 CUSIP # 3133TICAB ISSUED 09/01/93	221,172.52	221,701.14	528.62	572.87
211,521.659	DANA FOUNDATION-ABERDEEN ASSET MGWT	221,172.52	221,701.14	528.62	572.87
61,813.611	FEDERAL HOME LN MTG CORP 6.000% DUE 09/15/29 CUSIP # 3133TIVN5 ISSUED 09/01/99	63,523.38	63,358.95	(164.43)	154.53
61,813.611	DANA FOUNDATION-ABERDEEN ASSET MGWT	63,523.38	63,358.95	(164.43)	154.53
817,000.000	UNITED STATES TREAS BDS 4.500% DUE 05/15/38 CUSIP # 91281OPX0 ISSUED 05/15/08	934,642.13	959,417.05	24,774.92	11,375.55
817,000.000	DANA FOUNDATION-ABERDEEN ASSET MGWT	934,642.13	959,417.05	24,774.92	11,375.55
2,221,000.000	UNITED STATES TREAS NTS 5.125% DUE 05/15/16 CUSIP # 912828FF2 ISSUED 05/15/06	2,618,190.33	2,702,333.17	84,142.84	20,097.37
2,221,000.000	DANA FOUNDATION-ABERDEEN ASSET MGWT	2,618,190.33	2,702,333.17	84,142.84	20,097.37
1,799,000.000	UNITED STATES TREAS NTS 4.875% DUE 04/30/11 CUSIP # 912828FD7 ISSUED 05/01/06	1,942,032.47	1,963,995.08	21,962.61	20,669.87
1,799,000.000	DANA FOUNDATION-ABERDEEN ASSET MGWT	1,942,032.47	1,963,995.08	21,962.61	20,669.87
115,000.000	UNITED STATES TREAS NTS 2.750% DUE 10/31/13 CUSIP # 912828JQ4 ISSUED 10/31/08	121,320.89	121,342.97	22.08	602.80
115,000.000	DANA FOUNDATION-ABERDEEN ASSET MGWT	121,320.89	121,342.97	22.08	602.80



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UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
4,778,000.000	UNITED STATES TREAS NTS 3.750% DUE 11/15/18 CUSIP # 912828JR2 ISSUED 11/15/08	5,080,606.35	5,323,932.16	243,325.81	35,798.11
4,778,000.000	DANA FOUNDATION-ABERDEEN ASSET MGWT	5,080,606.35	5,323,932.16	243,325.81	35,798.11
495,000.000	UNITED STATES TREAS NTS .875% DUE 12/31/10 CUSIP # 912828JV3 ISSUED 12/31/08	495,269.34	496,293.85	1,024.51	191.44
495,000.000	DANA FOUNDATION-ABERDEEN ASSET MGWT	495,269.34	496,293.85	1,024.51	191.44
3,390,000.000	UNITED STATES TREAS NTS 1.500% DUE 12/31/13 CUSIP # 912828JW1 ISSUED 12/31/08	3,388,926.42	3,407,419.64	18,493.22	2,297.65
3,390,000.000	DANA FOUNDATION-ABERDEEN ASSET MGWT	3,388,926.42	3,407,419.64	18,493.22	2,297.65
99,000.000	UNITED STATES TREAS NTS 1.750% DUE 01/31/14 CUSIP # 912828JZ4 ISSUED 01/31/09	98,309.74	98,498.86	189.12	121.19
99,000.000	DANA FOUNDATION-ABERDEEN ASSET MGWT	98,309.74	98,498.86	189.12	121.19
49,000.000	UNITED STATES TREAS NTS 1.375% DUE 02/15/12 CUSIP # 912828KC3 ISSUED 02/15/09	49,045.94	48,944.19	(101.75)	53.98
49,000.000	DANA FOUNDATION-ABERDEEN ASSET MGWT	49,045.94	48,944.19	(101.75)	53.98
100,000.000	UNITED STATES TREAS NTS 1.875% DUE 02/28/14 CUSIP # 912828KF6 ISSUED 02/28/09	99,613.62	99,976.23	362.61	81.52
100,000.000	DANA FOUNDATION-ABERDEEN ASSET MGWT	99,613.62	99,976.23	362.61	81.52

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933,000.000	U S TREASURY BONDS 4.375% DUE 02/15/38 CUSIP # 912810PW2 ISSUED 02/15/08	1,072,846.88	1,050,995.62	(21,851.26)	4,929.59
933,000.000	DANA FOUNDATION-ABERDEEN ASSET MGMT	1,072,846.88	1,050,995.62	(21,851.26)	4,929.59
2,673,000.000	U S TREASURY BOND 5.500% DUE 08/15/28 CUSIP # 912810FE3 ISSUED 08/15/98	3,293,998.88	3,437,850.55	143,851.67	64,829.60
2,673,000.000	DANA FOUNDATION-ABERDEEN ASSET MGMT	3,293,998.88	3,437,850.55	143,851.67	64,829.60
1,255,000.000	UNITED STATES TREAS NTS 2.750% DUE 02/15/19 CUSIP # 912828KD1 ISSUED 02/15/09	1,256,482.21	1,242,682.06	(13,800.15)	2,612.12
1,255,000.000	DANA FOUNDATION-ABERDEEN ASSET MGMT	1,256,482.21	1,242,682.06	(13,800.15)	2,612.12
286,562.315	FEDERAL HOME LN MTG CORP REMIC TR 5.500% DUE 08/15/14 CUSIP # 31394KPMO ISSUED 10/01/03	288,219.05	299,636.72	11,417.67	656.71
286,562.315	DANA FOUNDATION-ABERDEEN ASSET MGMT	288,219.05	299,636.72	11,417.67	656.71
19,646,706.118	TOTAL GOVERNMENT BONDS	21,385,062.45	21,905,934.90	520,872.45	165,726.91
OTHER BONDS					
305,000.000	AMERICAN HONDA FIN CORP MEDIUM RESTR 7.625% DUE 10/01/18 CUSIP # 02666QD75 ISSUED 10/01/08	305,000.00	296,801.60	(8,198.40)	7,429.08
305,000.000	DANA FOUNDATION-ABERDEEN ASSET MGMT	305,000.00	296,801.60	(8,198.40)	7,429.08

CHARLES A DANA FOUNDATION

COMBINED REPORT

ANNUAL REPORT / TRADE DATE BASIS

JANUARY 01, 2009 - DECEMBER 31, 2009



DISPOSITIONS

THE BANK OF
NEW YORK MELLON

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	NET GAIN/(LOSS)	INTEREST RECEIVED
60,000.000	EDF S A RESTR 6.950% DUE 01/26/39 CUSIP # 268317AC8 ISSUED 01/26/09	64,168.60	61,763.40	(2,405.20)	417.00
60,000.000	DANA FOUNDATION-ABERDEEN ASSET MGMT	64,168.60	61,763.40	(2,405.20)	417.00
130,000.000	ERAC USA FIN CO 8.000% DUE 01/15/11 CUSIP # 26882PAN2 ISSUED 01/16/01	149,154.20	114,400.00	(34,754.20)	1,762.23
130,000.000	DANA FOUNDATION-ABERDEEN ASSET MGMT	149,154.20	114,400.00	(34,754.20)	1,762.23
100,000.000	ERAC USA FIN CO RESTR 5.800% DUE 10/15/12 CUSIP # 26882PBD3 ISSUED 10/17/07	99,923.00	76,000.00	(23,923.00)	2,432.78
100,000.000	DANA FOUNDATION-ABERDEEN ASSET MGMT	99,923.00	76,000.00	(23,923.00)	2,432.78
211,000.000	ERAC USA FIN CO RESTR 7.000% DUE 10/15/37 CUSIP # 26882PBE1 ISSUED 10/17/07	209,214.59	131,105.00	(78,109.59)	4,474.17
211,000.000	DANA FOUNDATION-ABERDEEN ASSET MGMT	209,214.59	131,105.00	(78,109.59)	4,474.17
125,000.000	FARMERS EXCHANGE CAP *PP* 7.200% DUE 07/15/48 CUSIP # 309588AE1 ISSUED 07/10/98	133,892.50	98,125.00	(35,767.50)	125.00
125,000.000	DANA FOUNDATION-ABERDEEN ASSET MGMT	133,892.50	98,125.00	(35,767.50)	125.00
345,000.000	FONDO LATINOAMERICANO DE *PP* DUE 02/15/11 CUSIP # 344590AB0 ISSUED 02/15/06	339,369.60	334,650.00	(4,719.60)	521.33
345,000.000	DANA FOUNDATION-ABERDEEN ASSET MGMT	339,369.60	334,650.00	(4,719.60)	521.33



DISPOSITIONS

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
105,000.000	JERSEY CENT PWR & LT CO RESTR 6.150% DUE 06/01/37 CUSIP # 476556CY9 ISSUED 12/01/07	84,123.90	83,712.30	(411.60)	1,668.19
105,000.000	DANA FOUNDATION-ABERDEEN ASSET MGWT	84,123.90	83,712.30	(411.60)	1,668.19
100,000.000	METROPOLITAN LIFE GLOBAL FDG IRESTR 5.125% DUE 04/10/13 CUSIP # 592179JG1 ISSUED 04/10/08	99,712.00	90,452.00	(9,260.00)	2,220.83
100,000.000	DANA FOUNDATION-ABERDEEN ASSET MGWT	99,712.00	90,452.00	(9,260.00)	2,220.83
105,000.000	OGLETHORPE PWR CORP RESTR 6.100% DUE 03/15/19 CUSIP # 677050AD8 ISSUED 02/19/09	104,913.90	105,599.55	685.65	231.29
105,000.000	DANA FOUNDATION-ABERDEEN ASSET MGWT	104,913.90	105,599.55	685.65	231.29
140,000.000	OIL INS LTD RESTR DUE 12/29/49 CUSIP # 677879CE6 ISSUED 06/22/06	139,679.00	53,550.00	(86,129.00)	440.88
140,000.000	DANA FOUNDATION-ABERDEEN ASSET MGWT	139,679.00	53,550.00	(86,129.00)	440.88
200,000.000	PNC PFD FDG TR III RESTR DUE 02/28/49 CUSIP # 69349DAA4 ISSUED 02/19/08	154,500.00	160,000.00	5,500.00	4,060.00
200,000.000	DANA FOUNDATION-ABERDEEN ASSET MGWT	154,500.00	160,000.00	5,500.00	4,060.00
116,000.000	SAPPI PAPIER HLDG AG *PP* 6.750% DUE 06/15/12 CUSIP # 803070AA9 ISSUED 06/10/02	128,688.90	72,245.00	(56,443.90)	3,109.50
116,000.000	DANA FOUNDATION-ABERDEEN ASSET MGWT	128,688.90	72,245.00	(56,443.90)	3,109.50



DISPOSITIONS

THE BANK OF
NEW YORK MELLON

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
100,000.000	STANDARD CHARTERED BK RESTR 6 400% DUE 09/26/17				
100,000.000	CUSIP # 853250AB4 ISSUED 09/26/07 DANA FOUNDATION-ABERDEEN ASSET MGMT	99,781.00 99,781.00	83,000.00 83,000.00	(16,781.00) (16,781.00)	2,240.00 2,240.00
45,000.000	SYMETRA FINL CORP RESTR 8.300% DUE 10/15/37				
45,000.000	CUSIP # 87151QAB2 ISSUED 10/10/07 DANA FOUNDATION-ABERDEEN ASSET MGMT	44,938.80 44,938.80	19,125.00 19,125.00	(25,813.80) (25,813.80)	487.62 487.62
100,000.000	WOORI BK KOREA RESTR DUE 05/02/37				
100,000.000	CUSIP # 9810S8AC4 ISSUED 05/02/07 DANA FOUNDATION-ABERDEEN ASSET MGMT	97,508.00 97,508.00	42,000.00 42,000.00	(55,508.00) (55,508.00)	1,448.53 1,448.53
2,287,000.000	TOTAL OTHER BONDS	2,254,567.99	1,822,528.85	(432,039.14)	33,068.43
38,014,652.023	TOTAL FIXED INCOME INVESTMENTS	39,682,932.58	36,533,451.38	(3,149,481.20)	373,941.35
	OTHER ASSETS				
16,906.501	ABERDEEN INTL FIXED INCOME LLC CUSIP # S86795440	176,930.79	211,410.96	34,480.17	
16,906.501	DANA FOUNDATION-ABERDEEN ASSET MGMT	176,930.79	211,410.96	34,480.17	
16,906.501	TOTAL OTHER ASSETS	176,930.79	211,410.96	34,480.17	
	SHORT TERM INVESTMENTS POOLED FUNDS & MUTUAL FUNDS				
15,028,153.720	DREYFUS INST'L RES MONEY #6542 CUSIP # S99994220				
64,226,585.380	DANA FOUNDATION-ABERDEEN ASSET MGMT	15,028,153.72	15,028,153.72		
1,710,635.550	DANA FOUNDATION-INV/GRANT PYMT AC	64,226,585.38	64,226,585.38		
	DANA FOUNDATION-EAGLE CAPITAL	1,710,635.55	1,710,635.55		



THE BANK OF
 NEW YORK MELLON

DISPOSITIONS

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
80,965,374.650		80,965,374.65	80,965,374.65		
80,965,374.650	TOTAL POOLED FUNDS & MUTUAL FUNDS	80,965,374.65	80,965,374.65		
	U S TREASURIES				
	U S TREASURY BILLS				
	DUE 05/14/09				
2,500,000.000	CUSIP # 912795L82 ISSUED 11/13/08	2,499,262.50	2,499,262.50		737.50
2,500,000.000	DANA FOUNDATION-INV/GRANT PYMT AC	2,499,262.50	2,499,262.50		737.50
	U S TREASURY BILLS				
	DUE 07/16/09				
2,503,000.000	CUSIP # 912795N23 ISSUED 01/15/09	2,499,853.87	2,499,853.87		3,146.13
2,503,000.000	DANA FOUNDATION-INV/GRANT PYMT AC	2,499,853.87	2,499,853.87		3,146.13
	U S TREASURY BILLS				
	DUE 06/11/09				
2,000,000.000	CUSIP # 912795M40 ISSUED 12/11/08	1,998,864.44	1,998,864.44		1,135.56
2,000,000.000	DANA FOUNDATION-INV/GRANT PYMT AC	1,998,864.44	1,998,864.44		1,135.56
	U S TREASURY BILLS				
	DUE 08/27/09				
1,500,000.000	CUSIP # 912795S28 ISSUED 08/28/08	1,498,327.50	1,498,327.50		1,672.50
1,500,000.000	DANA FOUNDATION-INV/GRANT PYMT AC	1,498,327.50	1,498,327.50		1,672.50
	U S TREASURY BILLS				
	DUE 04/16/09				
1,000,000.000	CUSIP # 912795L41 ISSUED 10/16/08	999,850.00	999,850.00		150.00
1,000,000.000	DANA FOUNDATION-INV/GRANT PYMT AC	999,850.00	999,850.00		150.00



THE BANK OF
 NEW YORK MELLON

DISPOSITIONS

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
	U S TREASURY BILLS DUE 09/15/09				
	CUSIP # 912795V81 ISSUED 12/11/08				
500,000.000	DANA FOUNDATION-INV/GRANT PYMT AC	499,132.83	499,132.83		867.17
500,000.000		499,132.83	499,132.83		867.17
10,003,000.000	TOTAL U S TREASURIES	9,995,291.14	9,995,291.14		7,708.86
90,968,374.650	TOTAL SHORT TERM INVESTMENTS	90,960,665.79	90,960,665.79		7,708.86
	MISCELLANEOUS OTHER ASSETS				
	ATLAS AIR WORLDWIDE HOLDINGS, INC				
	CUSIP # S86263690				
0.000	DANA FOUNDATION-INV/GRANT PYMT AC	0.00	792.74	792.74	
0.000		0.00	792.74	792.74	
	AT&T CORP (SALOMON ANALYST)				
	CUSIP # S86743440				
0.000	DANA FOUNDATION-INV/GRANT PYMT AC	0.00	614.54	614.54	
0.000		0.00	614.54	614.54	
	MARTEK BIOSCIENCES CORP				
	CUSIP # S86963950				
0.000	DANA FOUNDATION-INV/GRANT PYMT AC	0.00	120.01	120.01	
0.000		0.00	120.01	120.01	
	FIRSTENERGY CORP.				
	CUSIP # S86996100				
0.000	DANA FOUNDATION-INV/GRANT PYMT AC	0.00	10.46	10.46	
0.000		0.00	10.46	10.46	
	BRISTOL MYERS SQUIBB				
	CUSIP # S86999180				
0.000	DANA FOUNDATION-INV/GRANT PYMT AC	0.00	1,126.59	1,126.59	
0.000		0.00	1,126.59	1,126.59	
0.000	TOTAL MISCELLANEOUS OTHER ASSETS	0.00	2,664.34	2,664.34	



THE BANK OF
 NEW YORK MELLON

DISPOSITIONS

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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TOTAL DISPOSITIONS

133,737,203.05 130,079,938.09 (3,385,021.26) 382,160.21

Paydowns
 Reversals

7973.

<77

per schedule
 < 3377054 >

THE CHARLES A. DANA FOUNDATION, INCORPORATED
EIN 06-6036761

2009

Statement 12

Part VII-A, Line 11: Statement of Information Regarding Transfers to Controlled Entities

(A) Name of Controlled Entity:

Dana Alliance for Brain Initiatives, Inc
745 Fifth Avenue, Suite 900
New York, New York 10151

(B) Employer EIN: 06-1360140

(C) Description of Transfer: Cash Grant paid during the year

(D) Amount of Transfer: \$3,278,793

The Charles A. Dana Foundation, Incorporated
ID No. 06-603671

Statement 13

Year 2009

PART VII-B
Question 5c

FORM 990-PF

STATEMENT on EXPENDITURE RESPONSIBILITY

1 Grantee's name and address:

Dana Alliance for Brain Initiatives, Inc
745 Fifth Avenue, Suite 900
New York, New York 10151

2 Date and amount of grant

Grants totaling \$ 3,278,793 were paid to Dana Alliance during 2009

3 Purpose of grant:

The purpose of the grants was to provide for the general support of
Dana Alliance to enable it to carry out its charitable purposes

4 As of December 31, 2009, the entire grant had been expended by Dana Alliance.

**5 To the knowledge of the taxpayer, no portion of the funds contributed by
Dana Foundation have been diverted by Dana Alliance from the
purposes of the grant.**

6 Dana Alliance provided Dana Foundation with an Annual Report in June 2010

The purpose of this statement is to satisfy the report-making requirements of
Section 4945 (h) (3) of the Internal Revenue Code of 1986, as amended,
regarding taxpayer expenditure responsibility

Amount of depreciation included in cost of goods sold

Line 19 (990-PF) - Depreciation and Depletion

	Description	Date Acquired	Method of Computation	Asset Life	Cost or Other Basis	Beginning Accumulated Depreciation	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
1	Leasehold Improvements	various	various	various	3,054,981	1,890,341	287,875		0
2						0			
3						0			
4						0			
5						0			
6						0			
7						0			
8						0			
9						0			
10						0			

The Charles A Dana Foundation, Incorporated

06-6036761

Statement 15

Page 1 of 2

Form 990 -PF , Part VIII , Line 1
List of Officers & Directors

Year 2009

Name and Address	Title Ave.Hrs/wk	Compensation	Contrib Emp Ben	Other
William Safire 745 Fifth Ave., Suite 900 New York , N.Y 10151	Chairman&Director (to 10/6/09) 26 Hours	213,200	56,820	0
Edward F Rover 745 Fifth Ave , Suite 900 New York , N Y 10151	Chm (from 10/6/09) President & Director 26 Hours	236,005	56,039	0
Barbara E Gill 745 Fifth Ave Suite 900 New York, N Y 10151	Vice Pres 4 Hours	22,620	8,484	0
Burton Mirsky 745 Fifth Ave. Suite 900 New York, N Y. 10151	Vice Pres /Treas 26 Hours	146,803	47,832	- 0
Jane Nevins 745 Fifth Ave Suite 900 New York, N.Y 10151	Vice Pres 32 Hours	203,580	51,876	0
Barbara Rich 745 Fifth Ave Suite 900 New York , N.Y 10151	Vice Pres 30 Hours	167,628	44,425	0
Rosemary Shields 745 Fifth Ave Suite 900 New York , N Y 10151	Assistant Secretary 26 Hours	85,575	24,074	0
Dr LaSalle D Lefall, Jr 745 Fifth Ave Suite 900 New York, N Y 10151	Director 2 Hours	6,000	0	0
Patricia Mangini 745 Fifth Ave Suite 900 New York, N Y 10151	Asst Treas 26 Hours	38,683	36,864	0
Edward Bleier 745 Fifth Ave Suite 900 New York, N Y 10151	Director 2 Hours	6,585	0	0
Wallace L Cook 745 Fifth Ave Suite 900 New York, N Y. 10151	Secretary/Director 2 Hours	6,300	0	0

Total -page 1

1,132,979	326,414	0
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Form 990 -PF , Part VIII , Line 1

Statement # 15

Page 2 of 2

Year 2009

06-6036761

List of Officers & Directors

Name and Address

Title

Ave Hr /wk

Compensation

Contrib

Emp Ben

Other

Brought Forward

\$1,132,979 \$326,414

Charles A Dana III
745 Fifth Ave Suite 900
New York, N Y. 10151

Director
2 Hours

6,300

0

0

Hildegard Mahoney
745 Fifth Ave Suite 900
New York , N Y 10151

Director
2 Hours

6,395

2,742

Ann McLaughlin Korologos
745 Fifth Ave , Suite 900
New York, N Y 10151

Director
2 Hours

6,000

0

0

Herbert J Siegel
745 Fifth Ave , Suite 900
New York, N Y 10151

Director
2 Hours

6,585

0

0

Steven Hyman, MD
745 Fifth Ave , Suite 900
New York, 10151

Director
2 Hours

6,300

0

0

Part I , Line 13 , Total

\$1,164,559

\$329,156

0

The Charles A. Dana Foundation, Incorporated
 EIN 06-6036761
 2009

Compensation reported in 2009 Form 990PF, Dana Alliance for Brain Initiatives, Inc (Alliance) EIN 06-1360140, for directors and officers who are also directors and officers of The Charles A. Dana Foundation, Incorporated (Foundation). Foundation exercises expenditure responsibility over Alliance. Compensation is paid by a common paymaster.

Dana Alliance for Brain Initiatives, Inc.

Statement 15A

06-1360140

Form 990-PF

2008

List of Officers and Directors

Name and Address	Title/ Average Hours	Compensation	Employee Benefits	Expense Account
William Safire (deceased) 900 15th Street Washington , D C 20005	Chairman and Director Hours -9	\$71,067	\$18,973	0
Edward F Rover 745 Fifth Avenue Suite 900 New York, N Y 10151	Chairman, President and Director Hours - 9	\$78,568	18,680	0
Burton M Mirsky 745 Fifth Avenue Suite 900 New York, N Y 10151	Treasurer Hours- 9	48,934	14,944	0
Barbara E Gill 745 Fifth Avenue Suite 900 New York, N Y 10151	Vice President Hours- 32	203,580	76,360	0
Rosemary Shields 900 15 th Street Washington, D C 20005	Secretary Hours -9	28,525	9,025	0
LaSalle D Leffall,Jr MD 745 Fifth Avenue Suite 900 New York, N Y 10151	Director Hours-2	3,000	0	0
	Totals	\$433,674	\$137,982	0

The Charles A. Dana Foundation, Incorporated**Statement 16**

06-6036761

Year 2009

Form 990-PF

Part VIII, Line 2

List of Highest Paid Employees

Name and Address	Title/ Average Hours	Compensation	Employee Benefits	Expense Account
Janet Eibler 745 Fifth Avenue Suite 900 New York, N Y 10151	Dir Arts Education 24 Hours	\$162,400	\$66,836	0
Mary Lucas 745 Fifth Avenue Suite 900 New York, N Y 10151	Grants Manager 35 Hours	88,450	31,577	0
Dan Gordon 745 Fifth Avenue Suite 900 New York, N Y 10151	Snr Editor 32 Hours	68,400	25,029	0
Nicky Penttila 745 Fifth Avenue Suite 900 New York, N Y 10151	Web Editor 32 Hours	68,400	24,711	
Barbara Peterson 745 Fifth Avenue Suite 900 New York, N Y. 10151	Exec-Asst 26 Hours	68,250	23,880	0

Total

\$455,900\$172,033

THE CHARLES A. DANA FOUNDATION , INCORPORATED

Year 2009

EIN # 06-6036761

STATEMENT 16A

Certain of the individuals listed on Part VIII , line 2 also perform services for DANA ALLIANCE FOR BRAIN INITIATIVES , INC. (Alliance), EIN 06-1360140. Foundation exercises expenditure responsibility over Alliance. Compensation is paid by a common paymaster. Compensation information for these individuals for 2009 from Alliance is as follows:

Employee	Title/Hours	Comp	Benefits	Other
Barbara Peterson	Exec Asst/ 9	\$22,750	\$9,719	0
Dan Gordon	Sr Editor/3	7,600	3,423	0
Nicky Penttila	Web Ed/3	7,600	3,318	
		37,950	16,460	0

Charles A. Dana Foundation, Inc
2009

Statement 17

Form 990-PF, Part IX-A

Summary of Four Largest Direct Charitable Activities: Total Expenses \$ **6,794,383**

1. The Dana Press published periodicals which looked at advancements in research on the brain and the development of new treatments for brain disease. These included Dana's *Annual Report*, *Brain in the News*, *The Progress Report*, *Brain Work* and *Cerebrum*. The Dana Press also published two hardcover books: *Deep Brain Stimulation* and *Treating the Brain*, as well as a paperback anthology, *Cerebrum*. To support the Foundation's program in Immunology, the Dana Press published *Immunology in the News*. The Dana Press published *Arts Education in the News* as support for the arts education program.

Expenses, **\$2,769,149**

2. The Grants department administers the various programs that support research in science, health, and education, through the specifically designed objectives established by the Foundation's Board of Directors. The Foundation's principal interests are in the areas of neuroscience, immunology, and arts education.

Expenses, **\$2,392,046**

3. The Dana Foundation continued to enhance its Web site, which features weekly and often daily stories on brain science; blogs; a user-friendly search engine; grants information; audio and Webcasts; subscription features, including RSS feeds; and all Dana publications. The European Dana Alliance for the Brain Web site (available in five languages: English, Spanish, French, German, and Italian), provided users access to publications; links to neuroscience research organizations; links to the Dana Centre in London; a Brain Awareness Week section; and up-to-date information about the brain and brain conferences and events around the world. The Brain Awareness Week 2009 Web site was launched at the beginning of the year. The section offers partners and the general public access to the international calendar; free downloadable materials; educational resources; and current information.

Expenses, **\$1,011,852**

4.

The News Office is a full-service news bureau that identifies media opportunities and facilitates news coverage of areas of interest to the Foundation. It provides a resource service for journalists seeking background and experts in the neurosciences. In 2009, the News Office (1) published three briefing papers and two Q&A's, which were sent to select media; (2) published *Advances in Brain Research*, a series of interviews with leading neuroscientists on cutting-edge neuroscience, which was distributed to science and health reporters and editors; (3) sent tailored Brain Awareness Week pitches to science, health, feature, and education reporters; (4) wrote and distributed media advisories for the Staying Sharp series; and (5) launched the new online Expert Directory of Dana Alliance members. The News Office also acts as an in-house resource for science-based materials. The staff serves as editors for the Web resource sections: BrainWeb, Brainy Kids Online, and Brain Resources for Seniors. The News Office edited and published *Neuroeducation: Learning, Arts, and the Brain*, an education publication based on The Johns Hopkins summit of the same name, and printed with the Dana Press imprint.

Expenses, **\$621,336**

THE DANA FOUNDATION

Grant Guidelines

Last Revised April 2008

The Dana Foundation, established in 1950 by the industrialist, philanthropist, and legislator Charles A. Dana, is a private philanthropic foundation with principal interests in science, health, and education. The Foundation's current areas of research emphasis are in neuroscience, immunology, and the effects of arts training on cognitive skills. Selected proposals have the potential to improve human health or functioning. Grants also support improvement in K-12 education, particularly in training professional artists to teach in the public schools. Specific grantmaking programs in these areas are the basis for decisions on grant applications. No applications are considered apart from these grant programs. Additional information on current grant programs is available on our Web site, www.dana.org.

GENERAL POLICIES

The Foundation:

1. Supports programs in science, health, and education through specifically defined objectives in each field.
2. Requires grantee institutions, in many cases, to share the cost of a project or raise matching funds.
3. Makes no grants directly to individuals.
4. Does not support annual operating costs of organizations, deficit reduction, capital campaigns, or individual sabbaticals.
5. Does not schedule meetings with applicants, other than by specific invitation initiated by the Foundation.

APPLICATION GUIDELINES

Science and Health Grants

Through competitive applications, Dana supports research in neuroscience, neuroimmunology, and training in clinical immunology.

Brain and Immuno-imaging. Investigators use conventional or cellular and molecular imaging techniques to pilot-test novel clinical hypotheses on the brain or interactions between brain and immune cells. Requests for Proposals (RFPs) are sent twice yearly to deans of U.S. Medical Schools and other invited biomedical research institutions.

Human Immunology. The Dana Foundation will support promising new investigators who are beginning careers in patient-based immunology research. Dana Scholar awards will be provided to selected candidates who are early career assistant professors (with one or no current RO1 awards) in U.S. academic institutions or post-doctoral fellows who will have a confirmed U.S. faculty appointment at the time the award is made. Applications are accepted once a year. Scholars should be initiating or engaged in research in immunology that requires the study of patients or materials from patients.

Neuroimmunology. The Neuroimmunology Program has been redesigned to focus on brain infections and cancers. Specifically, we are inviting studies of 1) immune-based therapies for primary brain tumors, and for metastases to the brain of other cancers; 2) immune responses to infections in the brain, including but not limited to viral encephalitis, meningitis, cerebral malaria, and prion diseases, and 3) how the immune system affects the brain and how the brain modifies immune function. RFPs are sent yearly U.S. Medical Schools and other invited biomedical research institutions.

Clinical Neuroscience Research. By invitation, translational researchers apply for support to test promising therapies from animal model research in a small number of patients with devastating, currently untreatable, brain diseases. Also supported are studies to develop ethical guidelines for clinical brain research, and prognostic data based on treatment outcomes in patients with severe brain injuries or disorders.

All other Science and Health Grants are made solely by invitation. For information on Science and Health grants, please contact:

Grants Office, The Dana Foundation
745 Fifth Avenue, Suite 900
New York, New York 10151
(212) 223-4040

Arts Education Grants

The Foundation's current interest in arts education is focused on professional development that fosters improved teaching of the performing arts in public schools. Proposed projects must emphasize innovative training curricula for artists and in-school arts specialists. These projects must originate in New York City, Washington, DC, or Los Angeles, or within a 50 mile radius, or they must serve rural areas of the United States. Information and guidelines about the general and rural grants are available online, as are the forms for applying.

For information on Arts Education grants, please contact

Program Officer, Arts Education
The Dana Center
900 15th Street, N W
Washington, DC 20005
(202) 408-8800

Education Grants

The Foundation has supported advances in education throughout its history. The Foundation's continuing interest in fostering innovations in K-12 education is maintained through grant support for the Dana Center for Education Innovation at the University of Texas in Austin. Other Foundation support for select education projects is internally generated or invited.

While the education grants program is designed to benefit schools and school systems throughout the country, Foundation grants ordinarily are not made directly to individual schools.

For information on Education grants, please contact:

Grants Office, The Dana Foundation
745 Fifth Avenue, Suite 900
New York, New York 10151
(212) 223-4040

FULL PROPOSAL FORMAT
Deadline: Tuesday, April 28, 2009

Cover page: Project title. Principal investigator(s) name(s), title, phone and fax numbers, and street and e-mail addresses. Grant administration contact person, address, and phone number. Please number all pages of the proposal *including* appendices. In addition, please indicate whether you are a **new investigator** (have not yet received an RO1), a **newly independent investigator** (received one RO1), an **established investigator** (two or more RO1's), or a **senior investigator** (professor). Lastly, please specify which Imaging track and funding amount you are applying for (see below).

Track A: Proposals involving conventional imaging of anatomical or physiological brain functioning. These should involve patient-oriented clinical research. Exceptions for considering research in animal models or in human tissues will be made only in cases where the research has direct clinical relevance, but cannot yet be safely and effectively conducted in humans. **Promising career investigators who have not yet been awarded their first independent research grant (RO1 from the NIH or equivalent from another Federal agency) or have received only one such grant at the time of applying are eligible to apply for funding of up to \$200,000 payable over three years. Those applicants with two or more RO1's proposing to undertake research using conventional brain imaging technologies are eligible to receive funding totaling up to \$100,000 payable over three years.**

Track B: Cellular and molecular imaging proposals. Applications should have direct clinical relevance, and focus on the functioning of human brain cells, including their interactions with other brain cells or with immune cells, in health and disease. These studies may involve human tissues or animal models. Applicants for all cellular and molecular imaging studies can request **up to \$200,000 total, payable over three years.**

Cover Letter: *If your invitation letter includes feedback or concerns to be addressed within your full proposal, please provide, **in a cover letter**, how your proposal specifically addresses this feedback, and indicate where in the proposal (page #) these responses are contained.*

Abstract: An abstract of the project's aims and methods. Abstracts of funded grants will be included on the Foundation's Web site to inform scientists about the project. While the general public may read these, abstracts should be written for the scientific community.

Introduction: A one-page summary of the project, written in **lay** language that can be easily understood by the general public. This summary would serve as the basis for the Foundation's announcements to the public concerning the project, if it is funded. The summary should address three questions:

- 1) What question(s) are you investigating?
- 2) How does the imaging technique(s) being used relate to the specific disease(s)/condition(s) being investigated, or to study of normal brain functioning (which can include functioning with the immune system)?
- 3) What is the potential significance to human health?

Section I: State your hypothesis(es) clearly and succinctly.

Section II: List up to three specific aims of the proposed research project.

Section III: Describe the methods to be used. **If a new methodology is being proposed, please provide preliminary evidence of its use by those involved in the application. If a new technique or**

assay is being developed, please provide at least preliminary evidence of its feasibility and use, as well as evidence of your experience with this technology. *If you do not have preliminary evidence, we would encourage you to reapply after feasibility has been demonstrated* If your proposed study involves patients, please also provide evidence of the feasibility of your enrollment targets for patients and controls. This should include a retrospective review of the number of patients with the condition, who have been seen at the proposed participating institutions, within the projected time needed to complete the study, and an indication of how you will recruit the requisite number of appropriate controls. **If your proposed project involves a study of normal brain functioning, please indicate how you will recruit the necessary number of participants.**

- Section IV: Explain how the proposed research relates to ongoing activities of your laboratory and clinical work.
- Section V: Describe the potential research significance and clinical applications of your research. (Note: Sections I through V should be no longer than five pages total, **using at least NIH-required 11-point font size and one inch margins. Reviewers will not consider proposals provided in smaller font sizes.** You may use up to two more pages for references.)
- Appendix I: A one-page budget reflecting the expense categories and timeline of your research project. The budget should begin **July 1, 2009**. (Note: *The Foundation will not provide support for indirect costs; a maximum of ten percent of the grant award may be used to purchase equipment*)
- Appendix II: Principal Investigator(s) CVs using the NIH four-page format.
- Appendix III: A list of all active grants and pending proposals by the applicant(s). *Please include an abstract, specifying the aims, for any existing or pending grants that potentially involve overlap between these sources of support and the proposed Dana project.*
- Appendix IV: A letter from the appropriate university or medical school official endorsing the application on behalf of the institution. (Note: *A copy of the letter submitted with the preliminary application is sufficient*)
- Appendix V: A letter from the person responsible for ensuring that the imaging technology required for this study will be available during the proposed time frame.
- Appendix VI: Please provide a copy of the transmittal letter **seeking** IRB approval if your research involves humans. **Please note that IRB approval is not required at the time of full proposal submission, but notice of IRB approval is required prior to release of Foundation funds for any project involving humans.**
- Appendix VII: *Optional:* If high resolution photographs are vital to illustrate or support the methodology proposed, please enclose 10 glossy originals.

By noon of April 28, 2009, please send 10 complete copies to the following address:

**Attn: Tyler Ostrander
The Dana Foundation
745 Fifth Avenue, Suite 900
New York, NY 10151**

The Charles A Dana Foundation, Inc
Summary of Appropriations and Payments in 2009

	Unpaid at Beginning of Year	Appropriated During Year	Paid During Year	Unpaid at End of Year
Acadiana Arts Council Lafayette, LA Arts Education	24,000	\$20,000	\$13,000	\$31,000
Alabama Institute for Education in Arts Montgomery, AL Arts Education	45,000		41,000	4,000
American Association for the Advancement of Science Washington, DC Neuroscience Research		75,000		75,000
American Association of Immunologists Bethesda, MD AAI-Dana Foundation Award in Human Immunology	10,000		10,000	
American Ballroom Theatre New York, NY Arts Education	6,500		6,500	
American Friends of Tel Aviv University New York, NY Neuroimmunology	100,000		100,000	
Arizona Community for Foundation Phoenix, AZ Arts Education	27,500		22,500	5,000

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	Unpaid at Beginning of Year	Appropriated During Year	Paid During Year	Unpaid at End of Year
Arts Alliance of Northern New Hampshire				
Littleton, NH				
Arts Education	52,500		11,250	41,250
ArtsBridge America				
Appleton, WI				
Arts Education	33,000		27,000	6,000
ArtsConnection				
New York, NY				
Arts Education	13,750		13,750	
Arts Council of Greater Baton Rouge				
Baton Rouge, Louisiana				
Arts Education	40,000		18,000	22,000
Arts Horizons, Inc				
New York, NY				
Arts Education	5,000	37,500	21,875	20,625
Baylor College of Medicine				
Houston, TX				
Brain and Immuno-imaging	459,179		229,179	230,000
Neuroimmunology	100,000			100,000

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	Unpaid at Beginning of Year	Appropriated During Year	Paid During Year	Unpaid at End of Year
Baylor Institute of Immunology Research Dallas, TX				
Human Immunology	400,000		300,000	100,000
Beth Israel Deaconess Medical Center Boston, MA				
Clinical Neuroscience Research	300,000		150,000	150,000
Bluepalm Art Culture Education Los Angeles, CA				
Arts Education	19,250		19,250	
Borderlands Theatre Tuscon, AZ				
Arts Education	25,000	25,000	22,500	27,500
Boston University School of Medicine Boston, MA				
Human Immunology	200,000		100,000	100,000
Neuroimmunology		158,013	58,013	100,000
Brigham and Women's Hospital Boston, MA				
Neuroimmunology	400,000		100,000	300,000
Brooklyn Philharmonic Orchestra Brooklyn, NY				
Arts Education	2,500		2,500	

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	Unpaid at Beginning of Year	Appropriated During Year	Paid During Year	Unpaid at End of Year
Cancer Research Institute New York, NY				
Dana-Irvington Training Fellows	75,000		75,000	
Carnegie Mellon University Pittsburgh, PA		200,000	50,000	150,000
Neuroimmunology				
Case Western University Cleveland, OH	150,000		100,000	50,000
Brain and Immuno-imaging				
Center for Arts Education New York, NY		30,000	13,500	16,500
Arts Education				
Center Theatre Group Los Angeles, CA	3,000		3,000	
Arts Education				
Children's Hospital Medical Center Boston, MA	100,000		100,000	
Human Immunology				
Children's Hospital of Philadelphia Philadelphia, PA	50,000			50,000
Brain and Immuno-Imaging				

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	Unpaid at Beginning of Year	Appropriated During Year	Paid During Year	Unpaid at End of Year
Choral Arts Society of Washington				
Washington, DC				
Arts Education	33,000		27,000	6,000
Cincinnati Children's Hospital Medical Center				
Cincinnati, OH				
Human Immunology	200,000			200,000
CityDance Ensemble				
Washington, DC				
Arts Education	16,500	37,200	33,075	20,625
City Lore, Inc				
New York, NY				
Arts Education		40,000	18,000	22,000
ClancyWorks Dance Company				
Washington, DC				
Arts Education	33,000		27,000	6,000
Cold Spring Harbor Laboratory				
Cold Spring Harbor, NY				
Science Enrichment and Neuroscience Mentoring				
Brain and Immuno-imaging	1,000,000	200,000	333,333	666,667
			50,000	150,000

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	Unpaid at Beginning of Year	Appropriated During Year	Paid During Year	Unpaid at End of Year
Columbia University College of Physicians & Surgeons				
New York, NY				
Brain and Immuno-imaging	150,000	200,000	50,000	300,000
Clinical Neuroscience Research	75,000			75,000
Human Immunology	160,000		80,000	80,000
Community Word Project				
New York, NY				
Arts Education		30,000	27,000	3,000
CoMotion Dance Project at the University of Montana				
Missoula, MT				
Arts Education	27,500		22,500	5,000
Creative Arts Team, Inc				
New York, NY				
Arts Education	33,000		27,000	6,000
Curators of the University of Missouri (Missouri Folk Arts Program)				
Columbia, MO				
Arts Education	17,710		14,490	3,220
Dana Alliance for Brain Initiatives, Inc				
New York, NY [See statement on expenditure responsibility]		3,278,793	3,278,793	
Public Education Campaign on Neuroscience Research				
Dana Farber Cancer Institute				
Boston, MA				

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	Unpaid at Beginning of Year	Appropriated During Year	Paid During Year	Unpaid at End of Year
Clinical and Translational Research	4,750,000			4,750,000
Human Immunology	244,000		100,000	144,000
DreamYard Project, Inc				
Bronx, NY				
Arts Education	23,650		19,350	4,300
Duke University School of Medicine				
Durham, NC				
Brain and Immuno-imaging	200,000			200,000
Neuroimmunology		200,000		200,000
Education Through Music				
New York, NY				
Arts Education	33,000	37,500	49,875	20,625
Education Through Music Los Angeles				
Los Angeles, CA				
Arts Education	2,000		2,000	
Emory University School of Medicine				
Allanta, GA				
Neuroimmunology		200,000	50,000	150,000
Empire State Partnership for Professional Development				
New York, NY				
Arts Education	16,500	15,000	23,250	8,250

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	Unpaid at Beginning of Year	Appropriated During Year	Paid During Year	Unpaid at End of Year
Epic Theatre Center New York, NY Arts Education		30,000	27,000	3,000
Fairfield University Fairfield, CT Arts Education	27,500		22,500	5,000
Feinstein Institute for Medical Research Manhasset, NY Brain and Immuno-Imaging Human Immunology	150,000 100,000		50,000	100,000 100,000
Fred Hutchinson Cancer Research Center Seattle, WA Human Immunology	200,000		100,000	100,000
George Washington University Medical Center Washington, D C Neuroimmunology		200,000	50,000	150,000
Hadassah Hebrew University* Jerusalem, Israel Brain and Immuno-imaging	50,000		50,000	
Harvard Medical School Cambridge, MA				

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	Unpaid at Beginning of Year	Appropriated During Year	Paid During Year	Unpaid at End of Year
Brain and Immuno-imaging Human Immunology	150,000	191,183	150,000	95,000
Harvard University Cambridge, MA Arts & Cognition	362,000			362,000
The Hastings Center Briarcliff Manor, NY Neuroscience Conferences	200,000		100,000	100,000
Heinrich-Heine University* Dusseldorf, Germany Human Immunology	100,000			100,000
Hunan Institute of Parasitic Diseases* Hunan Province, China Human Immunology	70,000		70,000	
Imperial College London London, England Human Immunology	79,000			79,000
Institut de Recerca* Barcelona, Spain Neuroimmunology	50,000		50,000	

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Institut de Transplantation et de Recherche en Transplantation*				
	Unpaid at Beginning of Year	Appropriated During Year	Paid During Year	Unpaid at End of Year
Nantes, France				
Human Immunology	40,000			40,000
Jacob's Pillow Dance Festival				
Becket, MA			4,000	
Arts Education	4,000			
Jazz House Kids, Inc				
New York, NY		32,500	14,625	17,875
Arts Education				
John F Kennedy Center for the Performing Arts				
Washington, DC				
Arts Education	6,000			6,000
Johns Hopkins University				
Baltimore, MD			100,000	
Brain and Immuno-imaging	100,000			
Human Immunology	870,000		570,000	300,000
Neurological problems with bypass surgery	65,000		65,000	
Clinical Neuroscience Research		290,000	45,000	245,000
Joslin Diabetes Center				
Boston, MA				
Human Immunology	190,000	(191,183)	-1,183	
Junior Appalachian Musicians				

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	Unpaid at Beginning of Year	Appropriated During Year	Paid During Year	Unpaid at End of Year
Sparta, NC	20,000		18,000	2,000
Arts Education				
Kentucky Shakespeare Festival				
Louisville, KY				
Arts Education	25,000		22,500	2,500
Kids Excel El Paso				
El Paso, TX				
Arts Education	2,500	22,500	22,750	2,250
King's College*				
London, England				
Human Immunology	200,000		100,000	100,000
Library of Congress				
Washington, DC				
Music and the Brain Conference	37,500		37,500	
Lied Center of Kansas				
Lawrence, KS				
Arts Education	16,500		16,500	
Lied Center for Performing Arts				
Lincoln, NB				
Arts Education	25,000	25,000	11,250	38,750

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	Unpaid at Beginning of Year	Appropriated During Year	Paid During Year	Unpaid at End of Year
Lincoln Center Institute				
New York, NY		30,000	13,500	16,500
Arts Education				
Los Angeles County Arts Commission				
Los Angeles, CA		50,000	55,500	27,500
Arts Education	33,000			
Los Angeles Philharmonic Association				
Los Angeles, CA	19,250		19,250	
Arts Education				
Louisiana Division of the Arts				
Baton Rouge, LA		50,000	22,500	27,500
Arts Education				
Louisiana State University				
Baton Rouge, LA	17,854		17,854	
Brain and Immuno-Imaging				
Manic Depressive Illness Foundation				
Washington, DC		37,000		37,000
Neuroscience Research				
Mark DeGarmo & Dancers/Dynamic Forms, Inc				
New York, NY	16,500		13,500	3,000
Arts Education				

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	Unpaid at Beginning of Year	Appropriated During Year	Paid During Year	Unpaid at End of Year
Massachusetts General Hospital				
Boston, MA				
Brain and Immuno-imaging	299,405		99,405	200,000
Human Immunology	344,000		100,000	244,000
Massachusetts Institute of Technology				
Cambridge, MA				
Brain and Immuno-imaging	100,000			100,000
Human Immunology	400,000		100,000	300,000
Maui Academy of Performing Arts				
Wailuku, HI				
Arts Education	25,000	25,000	25,000	25,000
Mayo Clinic				
Rochester, MN				
Human Immunology	120,000		60,000	60,000
Brain and Immuno-imaging		200,000	50,000	150,000
M D Anderson Cancer Center				
Houston, TX				
Human Immunology	300,000			300,000
Neuroimmunology		200,000	50,000	150,000
Memorial Sloan Kettering Cancer Center				
New York, NY				
Brain and Immuno-imaging		200,000	50,000	150,000

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Mississippi Alliance for Arts Education Hattiesburg, MS Arts Education	25,000	25,000	22,500	27,500
Mount Sinai School of Medicine New York, NY Human Immunology Neuroimmunology	100,000 100,000		100,000 100,000	
MRC National Institute for Medical Research* London, England Human Immunology	100,000		100,000	
National Dance Institute New York, NY Arts Education	16,500		16,500	
National String Project Consortium Columbia, SC Arts Education	24,915		20,385	4,530
Necker Institute* (U of Paris) Paris, France Human Immunology	200,000		100,000	100,000
Neuroethics Society Philadelphia, PA				

* Equivalency determination made, all others are public charities

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	Unpaid at Beginning of Year	Appropriated During Year	Paid During Year	Unpaid at End of Year
Neuroethics Meeting	9,500		9,500	
New 42nd Street, Inc				
New York, NY				
Arts Education	22,000			22,000
New York Hall of Science				
Queens, NY				
Dana Brain Educator Series	30,000			30,000
New York Presbyterian Hospital Neurological Institute				
New York, NY				
Clinical Neuroscience Research		150,000	75,000	75,000
New York State Alliance for Arts Education				
New York, NY				
Arts Education	25,000		25,000	
New York University School of Medicine				
New York, NY				
Brain and Immuno-imaging	100,000		100,000	
Neuroimmunology	200,000	200,000	50,000	350,000
Human Immunology	100,000			100,000
Nonprofit Coordinating Committee				
New York, NY				

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	Unpaid at Beginning of Year	Appropriated During Year	Paid During Year	Unpaid at End of Year
General support		25,000	25,000	
Northern Prairie Performing Arts				
Fargo, ND				
Arts Education	5,000			5,000
Northwestern University Feinberg School of Medicine				
Chicago, IL				
Brain and Immuno-imaging	50,000			50,000
Neuroimmunology	100,000		100,000	
Oklahoma A+ Schools				
Edmund, OK		50,000	22,500	27,500
Arts Education				
Oregon Health Sciences University School of Medicine				
Portland, OR				
Brain and Immuno-Imaging	200,000		50,000	150,000
(Out)Laws and Justice				
Los Angeles, CA				
Arts Education	33,000		27,000	6,000
Pasadena Conservatory of Music				
Pasadena, CA				
Arts Education	11,000		9,000	2,000

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	Unpaid at Beginning of Year	Appropriated During Year	Paid During Year	Unpaid at End of Year
PEN Foundation Winchester, TN Arts Education	2,500			2,500
Pennsylvania State University Hershey, PA Brain and Immuno-imaging		200,000	50,000	150,000
Pentacle New York, NY Arts Education	16,500		13,500	3,000
Powder River Symphony Gillette, WY Arts Education	5,000		5,000	
Queensland Institute of Medical Research* Brisbane, Australia Human Immunology	150,000		150,000	
Renovation in Music Education Washington, DC Arts Education	27,500		27,500	
Rockefeller University New York, NY Human Immunology	100,000		100,000	

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	Unpaid at Beginning of Year	Appropriated During Year	Paid During Year	Unpaid at End of Year
Endowed Professorship	12,500		12,500	
Shakespeare & Company Lenox, MA Arts Education	22,000		22,000	
Spanish Dance Arts Company New York, NY Arts Education	3,000		3,000	
St Jude's Children's Research Hospital Memphis, TN Brain and Immuno-imaging	100,000			100,000
Stanford University Stanford, CA Brain and Immuno-imaging Human Immunology	150,000 200,000		50,000 100,000	100,000 100,000
State of Wisconsin Department of Public Instruction Madison, WI Arts Education	50,000		45,000	5,000
Stichting Federation of European Neuroscience Societies Berlin, Germany Neuroscience Programs	35,000	55,000	35,000	55,000

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	Unpaid at Beginning of Year	Appropriated During Year	Paid During Year	Unpaid at End of Year
Tarleton State University Stephenville, TX Arts Education	18,480	(1,682)	16,798	
Technical University* Munich, Germany Neuroimmunology	100,000			100,000
The Hebrew University of Jerusalem* Jerusalem, Israel Brain and Immuno-imaging	50,000			50,000
The Music Center Los Angeles, CA Arts Education	35,750		29,250	6,500
The Open University* Milton Keynes, England Neuroimmunology	100,000		100,000	
The Salk Institute for Biological Studies San Diego, CA Brain and Immuno-imaging	150,000		150,000	

* Equivalency determination made, all others are public charities

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The Wistar Institute				
Philadelphia, PA				
Human Immunology	112,000			112,000
Theatre Communications Group, Inc				
New York, NY				
Arts Education	13,750			13,750
Thelonious Monk Institute of Jazz				
New York, NY				
Arts Education	20,350		20,350	
University of North Carolina at Greensboro Excellence Foundation A+				
Brown's Summit, NC				
Arts Education	27,500		22,500	5,000
Uniformed Services University of the Health Sciences				
Bethesda, MD				
Brain and Immuno-imaging	100,000			100,000
University of Alabama School of Medicine				
Birmingham, AL				
Human Immunology	200,000	(197,588)	2,412	
Brain and Immuno-imaging	200,000		50,000	150,000
University of California, Davis				
Davis, CA				
Brain and Immuno-Imaging	200,000		50,000	150,000

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University of California, Irvine Irvine, CA				
Arts Education	33,000	37,500	43,875	26,625
Human Immunology				
University of California, Los Angeles Los Angeles, CA				
Brain and Immuno-imaging				
Clinical Neuroscience Research	326,000			326,000
Neuroimmunology	100,000		100,000	
University of California, Riverside Riverside, CA				
Neuroimmunology	100,000			100,000
University of California, San Diego San Diego, CA				
Brain and Immuno-imaging	76,000		76,000	
University of California, San Francisco San Francisco, CA				
Brain and Immuno-imaging	100,000	(127,469)	-27,469	
Human Immunology	400,000		100,000	300,000

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	Unpaid at Beginning of Year	Appropriated During Year	Paid During Year	Unpaid at End of Year
University of California, Santa Cruz				
Santa Cruz, CA				
Brain and Immuno-imaging	100,000		100,000	
University of Chicago				
Chicago, IL				
Human Immunology	200,000	200,000		200,000
Brain and Immuno-imaging			50,000	150,000
University of Iowa				
Iowa City, IA				
Brain and Immuno-imaging	100,000			100,000
Human Immunology	30,000		30,000	
University of Kansas				
Kansas City, KS				
Brain and Immuno-imaging	100,000		100,000	
University of Maryland School of Medicine				
Baltimore, MD				
Brain and Immuno-imaging		200,000	50,000	150,000
University of Massachusetts Medical School				
Worcester, MA				
Brain and Immuno-imaging	200,000		50,000	150,000
University of Miami School of Medicine				

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	Unpaid at Beginning of Year	Appropriated During Year	Paid During Year	Unpaid at End of Year
Miami, FL				
Brain and Immuno-imaging	50,000			50,000
Human Immunology	120,000			120,000
University of Michigan Medical School				
Ann Arbor, MI				
Brain and Immuno-imaging	650,000		100,000	550,000
Neuroimmunology	100,000			100,000
University of Minnesota				
Duluth, MI				
Brain and Immuno-imaging	100,000		100,000	
University of Missouri -- Columbia School of Medicine				
Columbia, MO				
Brain and Immuno-imaging	100,000	200,000	150,000	150,000
University of Nebraska				
Omaha, NB				
Human Immunology		197,588	97,588	100,000
University of North Carolina				
Chapel Hill, NC				
Brain and Immuno-imaging	150,000			150,000
Neuroimmunology	100,000			100,000
University of Pennsylvania				
Philadelphia, PA				

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	Unpaid at Beginning of Year	Appropriated During Year	Paid During Year	Unpaid at End of Year
Brain and Immuno-imaging		200,000	50,000	150,000
Clinical Neuroscience Research	150,000			150,000
Supporting Neuroethics	130,000		70,000	60,000
University of Rochester				
Rochester, NY				
Brain and Immuno-imaging	350,000	(200,000)		150,000
University of Tennessee				
Memphis, TN				
Human Immunology	200,000		100,000	100,000
University of Texas at Austin				
Austin, TX				
Dana Center for Educational Innovation	125,000	25,000	125,000	25,000
Brain and Immuno-imaging	100,000			100,000
University of Texas Southwestern Medical School				
Dallas, TX				
Human Immunology	100,000		100,000	
University of Toledo				
Toledo, OH				
Brain and Immuno-imaging	100,000			100,000
University of Virginia Health Science Center				
Charlottesville, VA				
Clinical Neuroscience Research	75,000			75,000

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	Unpaid at Beginning of Year	Appropriated During Year	Paid During Year	Unpaid at End of Year
Human Immunology	400,000		100,000	300,000
Brain and Immuno-imaging		127,469		127,469
University of Washington School of Medicine Seattle, WA				
Brain and Immuno-imaging	100,000		50,000	50,000
Human Immunology	100,000		100,000	
University of Wisconsin Madison, WI				
Brain and Immuno-imaging	150,000	200,000	50,000	300,000
Uppsala University*				
Uppsala, Sweden				
Human Immunology	100,000		100,000	
Utah Shakespearean Festival Cedar City, UT				
Arts Education	22,000		18,000	4,000
Utah State University Logan, UT				
Arts Education	27,500		22,500	5,000
Van Wezel Performing Arts Hall Sarasota, FL				
Arts Education	30,250		13,750	16,500

The Charles A Dana Foundation, Inc.
Summary of Appropriations and Payments in 2009

	Unpaid at Beginning of Year	Appropriated During Year	Paid During Year	Unpaid at End of Year
Vanderbilt University Nashville, TN				
Neuroimmunology	100,000			100,000
Brain and Immuno-imaging		200,000		200,000
Virginia Commonwealth University Richmond, VA				
Neuroimmunology	200,000		100,000	100,000
VSA Arts Washington, DC				
Arts Education	41,250			41,250
VSA Arts of Rhode Island Pawtucket, RI				
Arts Education		50,000	22,500	27,500
VU Medical Center* Amsterdam, The Netherlands				
Neuroimmunology	50,000		50,000	
Wake Forest University Baptist Medical Center Winston-Salem, NC				
Brain and Immuno-imaging	100,000			100,000

* Equivalency determination made, all others are public charities

The Charles A Dana Foundation, Inc.
Summary of Appropriations and Payments in 2009

	Unpaid at Beginning of Year	Appropriated During Year	Paid During Year	Unpaid at End of Year
Neuroimmunology		200,000	50,000	150,000
Washington University School of Medicine St Louis, MO				
Brain and Immuno-imaging	50,000			50,000
Neuroimmunology	200,000	(158,013)	-58,013	100,000
Weill Medical College of Cornell University New York, NY				
Brain and Immuno-imaging	50,000			50,000
Clinical Neuroscience Research	50,000			50,000
Human Immunology	200,000		100,000	100,000
Human Immunology training	35,000			35,000
Wolf Trap Foundation for the Performing Arts Vienna, VA				
Arts Education	7,000			7,000
Yale University School of Medicine New Haven, CT				
Brain and Immuno-imaging	500,000		150,000	350,000
Neuroimmunology	100,000			100,000
Young Audiences of Maryland Baltimore, MD				
Arts Education	33,000		27,000	6,000

The Charles A Dana Foundation, Inc
Summary of Appropriations and Payments in 2009

	Unpaid at Beginning of Year	Appropriated During Year	Paid During Year	Unpaid at End of Year
Young Audiences of Western New York, Inc Buffalo, NY Arts Education	2,340		2,340	
Young Audiences, Inc New York, NY Arts Education	35,750		29,250	6,500
Young Dancers in Repertory New York, NY Arts Education	16,500			16,500
Young Playwrights' Theatre Washington, DC Arts Education		20,000	9,000	11,000
Other Grants (Schedule attached) Employee Match Grant Refunds	362,000	1,353,500 46,514 (91,898)	1,347,500 46,514 (91,898)	368,000
TOTAL GRANTS	25,752,383	\$9,361,927	\$14,369,249	20,745,061

**The Charles A. Dana Foundation
Summary of "Other" Appropriations and Payments in 2009 (All are public charities, and all are for general support)**

	Unpaid at Beginning of Year	Appropriated During Year	Paid During Year	Unpaid at End of Year
564 Park Avenue Preservation Foundation New York, NY	3,000		3,000	
Abraham Fund New York, NY		2,500	2,500	
Alzheimer's Drug Discovery Foundation New York, NY		5,000	5,000	
American Academy of Arts & Sciences Cambridge, MA	25,000		25,000	
American Ireland Foundation New York, NY		20,000	20,000	
Autism Speaks New York, NY		3,000	3,000	
Basilica of the National Shrine of the Immaculate Conception Washington, DC		10,000		10,000
Bath & Tennis Historic Building Preservation Foundation Palm Beach, FL		5,000	5,000	
Bay State Theatre Festival Sag Harbor, NY		2,500	2,500	
Beaver Country Day School Chestnut Hill, MA		3,000	3,000	
Bishop John T. Walker School for Boys Washington, DC		10,000		10,000

**The Charles A. Dana Foundation
Summary of "Other" Appropriations and Payments in 2009 (All are public charities, and all are for general support)**

	Unpaid at Beginning of Year	Appropriated During Year	Paid During Year	Unpaid at End of Year
Boys & Girls Clubs of America Atlanta, GA		10,000	10,000	
Breast Cancer Research Foundation, Inc. New York, NY		110,000	105,000	5,000
Bridgehampton Chamber Music Festival New York, NY		2,500	2,500	
Brigham and Women's Hospital, Inc Boston, MA	10,000	2,000	10,000	2,000
Cambridge in America New York, NY	25,000	25,000	25,000	25,000
Cape Eleuthera Foundation, Inc Princeton, NJ		10,000	10,000	
C-Change Washington, DC		10,000		10,000
Charles River School Dover, MA		2,000	2,000	
Coalition for the Homeless, Inc. New York, NY		50,000	50,000	
Cold Spring Harbor Laboratory Cold Spring Harbor, NY	5,000	10,000	15,000	
Columbia Business School New York, NY		5,000	5,000	

**The Charles A. Dana Foundation
Summary of "Other" Appropriations and Payments in 2009 (All are public charities, and all are for general support)**

	Unpaid at Beginning of Year	Appropriated During Year	Paid During Year	Unpaid at End of Year
Community Foundation for Palm Beach and Martin Counties, Palm Beach, FL		5,000	5,000	
Convent of the Sacred Heart New York, NY		5,000	5,000	
Corning Museum of Glass Corning, NY		5,000	5,000	
Council on Foreign Relations New York, NY		15,000	15,000	
Cystic Fibrosis Foundation Bethesda, MD		10,000	10,000	
Darien EMS Post 53 Inc Darien, CT		3,000	3,000	
Darien Library Darien, CT		3,000	3,000	
Dana-Farber Cancer Institute Boston, MA	10,000	30,000	40,000	
Dartmouth College Hanover, NH		2,000	2,000	
Ear Research Foundation, Inc. Sarasota, FL		5,000	5,000	
East Hampton Library East Hampton, NY		2,500	2,500	

The Charles A. Dana Foundation

Summary of "Other" Appropriations and Payments in 2009 (All are public charities, and all are for general support)

	Unpaid at Beginning of Year	Appropriated During Year	Paid During Year	Unpaid at End of Year
Episcopal High School Alexandria, VA	6,000		6,000	
Freedom Institute, Inc New York, NY		5,000		5,000
Friends Academy Locust Valley, NY		7,500	7,500	
Friends of Sellecks Woods Darien, CT		5,000	5,000	
Guild Hall of East Hampton East Hampton, NY		5,000	5,000	
Harlem Academy New York, NY		5,000	5,000	
Harvard-Mahoney Neuroscience Institute Boston, MA	10,000		10,000	
Hospice Foundation of Palm Beach County, Inc Palm Beach, FL	10,000	10,000	10,000	10,000
Hotchkiss School Lakeville, CT		2,000	2,000	
Howard University Cancer Center Washington, DC		10,000		10,000
Howard University College of Medicine Washington, DC		10,000		10,000

The Charles A. Dana Foundation Summary of "Other" Appropriations and Payments in 2009 (All are public charities, and all are for general support)					
	Unpaid at Beginning of Year	Appropriated During Year	Paid During Year	Unpaid at End of Year	
Howard University Hospital Washington, DC	25,000	75,000	75,000	25,000	
Human Rights Watch New York, NY		2,500	2,500		
Israel Venture Network Palo Alto, CA		5,000	5,000		
Jazz at Lincoln Center New York, NY		5,000	5,000		
King's Academy West Palm Beach, FL		3,000		3,000	
Lawrence Foundation Los Vegas, NV		2,000	2,000		
Lincoln Center Theater New York, NY		50,000	50,000		
Lyford Cay Foundation, Inc. Lyford Cay, Nassau, Bahamas		30,000	30,000		
Lymphoma Foundation New York, NY		5,000		5,000	
Massachusetts General Hospital Boston, MA		10,000		10,000	
Men Against Breast Cancer Falls Church, VA		5,000		5,000	

The Charles A. Dana Foundation Summary of "Other" Appropriations and Payments in 2009 (All are public charities, and all are for general support)					
	Unpaid at Beginning of Year	Appropriated During Year	Paid During Year	Unpaid at End of Year	
Museum of Modern Art New York, NY		5,000	5,000		
National Gallery of Art Washington, DC		20,000	20,000		
National Center on Addiction and Substance Abuse at Columbia University New York, NY		5,000	5,000		
New Yorkers for Parks New York, NY		2,500	2,500		
New York Philharmonic New York, NY		10,000	10,000		
New York Presbyterian/Well Cornell Medical Center New York, NY		10,000	10,000		
New York Pops, Inc. New York, NY	5,000		5,000		
Norwalk Land Trust, Inc. Norwalk, CT		5,000		5,000	
Opus 118 Harlem School of Music New York, NY		5,000	5,000		
Paley Center for Media New York, NY		5,000	5,000		
Pan American Health and Education Foundation (PAHEF) Washington, DC	50,000		50,000		

**The Charles A. Dana Foundation
Summary of "Other" Appropriations and Payments in 2009 (All are public charities, and all are for general support)**

	Unpaid at Beginning of Year	Appropriated During Year	Paid During Year	Unpaid at End of Year
Person to Person Darien, CT		5,000	5,000	
Preservation Foundation of Palm Beach, Inc Palm Beach, FL		20,000	10,000	10,000
Pro Musica Hebraica Washington, DC		5,000	5,000	
Putnam-Indian Field School, Inc. Greenwich, CT		5,000	5,000	
Raymond K Kravis Center for the Performing Arts West Palm Beach, FL		15,000		15,000
Ronald Reagan Presidential Foundation Simi Valley, CA		25,000	25,000	
Rowayton Arts Center, Inc Rowayton, CT		5,000	5,000	
Roxbury Latin School West Roxbury, MA	25,000	25,000	25,000	25,000
Sacred Heart University Fairfield, CT		5,000	5,000	
Saint Andrew's School Boca Raton, FL	6,000	3,000	6,000	3,000
Saint Luke's Parish Darien, CT		8,000	8,000	

The Charles A. Dana Foundation

Summary of "Other" Appropriations and Payments in 2009 (All are public charities, and all are for general support)

	Unpaid at Beginning of Year	Appropriated During Year	Paid During Year	Unpaid at End of Year
St Michael's School Newport, RI		20,000	20,000	
St Paul's School Concord, NH		2,000	2,000	
Sarah Lawrence College Bronxville, NY		15,000	5,000	10,000
Shake-a-Leg Inc Newport, RI		10,000	10,000	
Society of the Four Arts Palm Beach, FL		10,000	5,000	5,000
Syracuse University, Newhouse School of Communications Syracuse, NY	20,000	45,000	65,000	
The Aspen Institute Washington, DC		55,000	55,000	
The Brearley School New York, NY		50,000	50,000	
The Cottage in Darien, Inc Darien, CT		5,000	5,000	
The Foundation Fighting Blindness (formerly Nat Retinitis Pigmentosa Fdtn) Baltimore, MD		25,000	25,000	
The Green Vale School Old Bronxville, NY	12,000		12,000	

The Charles A. Dana Foundation

Summary of "Other" Appropriations and Payments in 2009 (All are public charities, and all are for general support)

	Unpaid at Beginning of Year	Appropriated During Year	Paid During Year	Unpaid at End of Year
The Opera Foundation, Inc New York, NY	5,000		5,000	
The Reading Team, Inc New York, NY	50,000	50,000	50,000	50,000
Roaring Fork Conservancy Basalt, CO		20,000	20,000	
The Rockefeller University New York, NY	10,000	10,000	20,000	
The Winsor School Boston, MA	50,000	50,000	50,000	50,000
United Jewish Association/Federation of Jewish Philanthropies New York, NY		20,000	20,000	
University of Virginia Charlottesville, VA		3,000	3,000	
University of Virginia School of Law Charlottesville, VA		60,000	60,000	
Wharton School of the University of Pennsylvania Philadelphia, PA		25,000	25,000	
Weill Cornell University Medical College New York, NY (Siegel)		50,000		50,000

The Charles A. Dana Foundation

Summary of "Other" Appropriations and Payments in 2009 (All are public charities, and all are for general support)

	Unpaid at Beginning of Year	Appropriated During Year	Paid During Year	Unpaid at End of Year
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Wyly Community Art Center
Basalt, CO

5,000 5,000

\$362,000.00	\$1,353,500.00	\$1,347,500.00	\$368,000.00
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	Unpaid at beginning of year	Appropriated during year	Paid during year	Unpaid at end of year
Director Grants	362,000	1,353,500	1,347,500	368,000
Employee Match		46,514	46,514	0
Refunds		(91,898)	(91,898)	0
	<u>\$362,000</u>	<u>\$1,308,116</u>	<u>\$1,302,116</u>	<u>\$368,000</u>

2009 REFUNDS

Arts & Cognition Gazzaniga	Mar-09	57,824 00
University of Pennsylvania Geoffrey Aguirre Bill	Mar-09	\$307 32
University of Pittsburgh Julie Price Bill	Apr-09	31,077 04
University of Kentucky Suzanne Segerstrom Clinical Neuroscience	Mar-09	721.24
Emory University Dominique Musselman Clinical	May-09	68.83
University of Alabama Randall Davis Human Immunology	May-09	52.18
Columbia University College of Physicians and Surgeons Jens Husemann Neuroimmunology	Aug-09	178 15

2009 REFUNDS

Yale University Michael Carrithers Clinical	Sep-09	1,326.25
University of Washington Medical School James Olson BII	Oct-09	343.00
Total		91,898.01

The Charles A Dana Foundation, Incorporated

Form 990PF

2009

Part XVI-A Line 13 Reconciliation

Statement 20

Total per Line 13	\$3,007,343
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Capital Loss per Part I Line 6	-\$8,915,362
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Capital Loss per Part I Line 11	-\$7,010,985
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Adjust Partnership Book Income to K-1's Income	<u>\$449,645</u>
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Total per Part 1 Line 12 column a	<u><u>-\$12,469,359</u></u>
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The Charles A. Dana Foundation , Incorporated
2009 List of Attachments
EIN 06-6036761

Form **Description**
 Approved Extension Letter
 926 Greenlight Capital Offshore Ltd
 926 Common Fund Intl VI

Statement	Part	Line Number
1 Other Income	I	11
1A Other Income	I	11
2 Legal Fees	I	16a
3 Accounting Fees	I	16b
4 Other Fees	I	16c
5 Taxes	I	18
6 Other Expenses	I	23
7 Investment Summary	II	10
7A Investment Holdings Summary- BNY Statement	II	-
7B Investment Holdings Summary- BNY Statement (details)	II	-
8 Investments-Other	II	13
9 Land Buildings and Equipment	II	14
10 Other Liabilities	II	22
11 Summary Schedule of Capital Gains and Losses	IV	1a
11A Statement of Dispositions- Bank of New York	IV	-
12 Statements Regarding Activities (Transfers to Controlled Corporations)	VII-A	11
13 Statement of Expenditure Responsibility	VII-B	5c
14 Depreciation	I	19
15 Compensation of Officers and Directors	VIII	1
15A Statement Regarding Officers and Directors Receiving Compensation From a Related Entity	VIII	-
16 Compensation of Five Highest Paid Employees	VIII	2
16A Statement Regarding Highest Paid Employees Receiving Compensation From a Related Entity	VIII	-
17 Direct Charitable Activities	IX-A	1-4
18 Grant Guidelines	XV	1-2
19 Grants and Contributions Paid During the Year or Approved for Future Payment	XV	3a-3b
20 Analysis of Income Producing Activities Reconciliation	XVI-A	13