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Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2009

For calendar year 2009, or tax year beginning , 2009, 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.

The Campbell Family Foundation
c/o Foundation Source
501 Silverside Road #123
Wilmington, DE 19809-1377

A Employer identification number
13-4149591

B Telephone number (see the instructions)
800-839-1754

C If exemption application is pending, check here ► [ ]
D 1 Foreign organizations, check here ► [ ]
2 Foreign organizations meeting the 85% test, check here and attach computation ► [ ]
E If private foundation status was terminated under section 507(b)(1)(A), check here ► [ ]
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► [ ]

H Check type of organization [X] Section 501(c)(3) exempt private foundation
[ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation

I Fair market value of all assets at end of year *(from Part II, column (c), line 16)* ► $ 7,880,674.

J Accounting method [X] Cash [ ] Accrual
[ ] Other (specify) ______________
(Part I, column (d) must be on cash basis)

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see the instructions))*	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
REVENUE 1 Contributions, gifts, grants, etc, received (att sch)				
2 Ck ► [X] if the foundn is **not** req to att Sch B				
3 Interest on savings and temporary cash investments	849.	849.	N/A	
4 Dividends and interest from securities	176,455.	176,455.		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain/(loss) from sale of assets not on line 10	-957,165.			
b Gross sales price for all assets on line 6a 1,874,227.				
7 Capital gain net income (from Part IV, line 2)		0.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit/(loss) (att sch)				
11 Other income (attach schedule) See Statement 1	4,356.			
12 **Total.** Add lines 1 through 11	-775,505.	177,304.		
OPERATING AND ADMINISTRATIVE EXPENSES 13 Compensation of officers, directors, trustees, etc	0.			
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach sch)				
c Other prof fees (attach sch) See St 2	31,132.	31,132.		
17 Interest				
18 Taxes (attach schedule)(see instr) See Stm 3	1,200.			
19 Depreciation (attach sch) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) See Statement 4	34,680.	529.		34,151.
24 **Total operating and administrative expenses.** Add lines 13 through 23	67,012.	31,661.		34,151.
25 Contributions, gifts, grants paid Part XV	306,775.			306,775.
26 **Total expenses and disbursements.** Add lines 24 and 25	373,787.	31,661.		340,926.
27 Subtract line 26 from line 12:				
a **Excess of revenue over expenses and disbursements**	-1,149,292.			
b **Net investment income** (if negative, enter 0)		145,643.		
c **Adjusted net income** (if negative, enter -0-)				

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Part II **Balance Sheets** Attached schedules and amounts in the description column should be for end of year amounts only (See instructions)		Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
ASSETS	1 Cash – non-interest-bearing			
	2 Savings and temporary cash investments	683,987.	544,404.	544,404.
	3 Accounts receivable ►			
	Less allowance for doubtful accounts ►	331.		
	4 Pledges receivable ►			
	Less allowance for doubtful accounts ►			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions)			
	7 Other notes and loans receivable (attach sch) ►			
	Less allowance for doubtful accounts ►			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments – U S and state government obligations (attach schedule) Statement 5	596,511.	622,435.	613,705.
	b Investments – corporate stock (attach schedule) Statement 6	5,284,801.	4,447,003.	4,740,986.
	c Investments – corporate bonds (attach schedule) Statement 7	1,710,806.	1,478,430.	1,423,077.
	11 Investments – land, buildings, and equipment: basis ►			
	Less accumulated depreciation (attach schedule) ►			
	12 Investments – mortgage loans			
	13 Investments – other (attach schedule) Statement 8	538,956.	576,328.	558,502.
	14 Land, buildings, and equipment basis ►			
	Less accumulated depreciation (attach schedule) ►			
	15 Other assets (describe ►)			
	16 **Total assets** (to be completed by all filers – see instructions Also, see page 1, item I)	8,815,392.	7,668,600.	7,880,674.
LIABILITIES	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ►)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
NET ASSETS OR FUND BALANCES	**Foundations that follow SFAS 117, check here ► ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ► ☒ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	8,815,392.	7,668,600.	
	30 **Total net assets or fund balances** (see the instructions)	8,815,392.	7,668,600.	
	31 **Total liabilities and net assets/fund balances** (see the instructions)	8,815,392.	7,668,600.	

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	8,815,392.
2	Enter amount from Part I, line 27a	2	-1,149,292.
3	Other increases not included in line 2 (itemize) ► See Statement 9	3	2,500.
4	Add lines 1, 2, and 3	4	7,668,600.
5	Decreases not included in line 2 (itemize) ►	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	7,668,600.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a	Publicly-traded securities	P	Various	Various
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	1,874,227.		2,811,500.	-937,273.
b				
c				
d				
e				

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

	(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a				-937,273.
b				
c				
d				
e				

2 Capital gain net income or (net capital loss) — If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7	2	-937,273.
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 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 the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2008	279,164.	8,565,684.	0.032591
2007	434,225.	9,400,470.	0.046192
2006	480,757.	6,865,475.	0.070025
2005	257,800.	5,614,764.	0.045915
2004	474,734.	2,225,230.	0.213342

2 **Total** of line 1, column (d)	2	0.408065
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	0.081613
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	7,177,365.
5 Multiply line 4 by line 3	5	585,766.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,456.
7 Add lines 5 and 6	7	587,222.
8 Enter qualifying distributions from Part XII, line 4	8	340,926.

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

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

1 a	Exempt operating foundations described in section 4940(d)(2), check here ► [ ] and enter 'N/A' on line 1. Date of ruling or determination letter ________ (attach copy of letter if necessary - see instr.)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► [ ] and enter 1% of Part I, line 27b	1	2,913.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0.
3	Add lines 1 and 2	3	2,913.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	2,913.
6	Credits/Payments		
a	2009 estimated tax pmts and 2008 overpayment credited to 2009 — 6a: 5,200.		
b	Exempt foreign organizations – tax withheld at source — 6b:		
c	Tax paid with application for extension of time to file (Form 8868) — 6c:		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments. Add lines 6a through 6d	7	5,200.
8	Enter any **penalty** for underpayment of estimated tax. Check here [X] if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ►	9	0.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ►	10	2,287.
11	Enter the amount of line 10 to be: **Credited to 2010 estimated tax** ► 2,287. **Refunded** ►	11	0.

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?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?	1b		X
	*If the answer is 'Yes' to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation ► $ 0. **(2)** On foundation managers ► $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?	2		X
	If 'Yes,' attach a detailed description of the activities.			
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If 'Yes,' attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If 'Yes,' has it filed a tax return on **Form 990-T** for this year?	4b	N/A	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5		X
	If 'Yes,' attach the statement required by General Instruction T.			
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If 'Yes,' complete Part II, column (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see the instructions) ► DE			
b	If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If 'No,' attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? *If 'Yes,' complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If 'Yes,' attach a schedule listing their names and addresses*	10		X

Part VII-A | Statements Regarding Activities *Continued*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ► N/A

14 The books are in care of ► Foundation Source Telephone no ► 800-839-1754

Located at ► 501 Silverside Road, Ste 123 Wilmington DE ZIP + 4 ► 19809-1377

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** – Check here N/A ► ☐

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

Part VII-B | Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the 'Yes' column, unless an exception applies.

				Yes	No
1 a	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 the instructions)?		1b	N/A	
	Organizations relying on a current notice regarding disaster assistance check here	► ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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 ► 20__ , 20__ , 20__ , 20__				
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 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 ► 20__ , 20__ , 20__ , 20__				
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 instructions) ☐ Yes ☒ No

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

b If any answer is 'Yes' to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? **5b** N/A

Organizations relying on a current notice regarding disaster assistance check here ► ☐

c If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No

If 'Yes,' attach the statement required by Regulations section 53 4945-5(d)

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** X (No)

If 'Yes' to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **7b** N/A

Part VIII | Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title and average hours per week devoted to position	(c) Compensation **(If not paid, enter -0-)**	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
William I. Campbell 501 Silverside Road, Ste 123 Wilmington, DE 19809-1377	Pres/Treas. 5 hrs/wk	0.	0.	0.
Christine Wachter-Campbell 501 Silverside Road, Ste 123 Wilmington, DE 19809-1377	VP/Secretary < 1 hr/wk	0.	0.	0.
Nora Wood 501 Silverside Road, Ste 123 Wilmington, DE 19809-1377	Officer < 1 hr/wk	0.	0.	0.
Sarah Campbell 501 Silverside Road, Ste 123 Wilmington, DE 19809-1377	Officer < 1 hr/wk	0.	0.	0.

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

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

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

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

3 Five highest-paid independent contractors for professional services – (see instructions). If none, enter 'NONE.'

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

Part IX-A Summary of Direct Charitable Activities

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

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes.		
a	Average monthly fair market value of securities	1a	6,004,396.
b	Average of monthly cash balances	1b	723,767.
c	Fair market value of all other assets (see instructions)	1c	558,502.
d	**Total** (add lines 1a, b, and c)	1d	7,286,665.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	7,286,665.
4	Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	109,300.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	7,177,365.
6	**Minimum investment return.** Enter 5% of line 5	6	358,868.

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

1	Minimum investment return from Part X, line 6			1	358,868.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	2,913.		
b	Income tax for 2009 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	2,913.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	355,955.
4	Recoveries of amounts treated as qualifying distributions			4	2,500.
5	Add lines 3 and 4			5	358,455.
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	358,455.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc, purposes		
a	Expenses, contributions, gifts, etc — total from Part I, column (d), line 26	1a	340,926.
b	Program-related investments — total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the.		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	340,926.
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 instructions)	5	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	340,926.

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

Part XIII **Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				358,455.
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 250,673.				
b From 2005				
c From 2006 147,969.				
d From 2007				
e From 2008				
f **Total** of lines 3a through e	398,642.			
4 Qualifying distributions for 2009 from Part XII, line 4 ► $ 340,926.				
a Applied to 2008, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required — see instructions)		0.		
c Treated as distributions out of corpus (Election required — see instructions)	0.			
d Applied to 2009 distributable amount				340,926.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2009 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	17,529.			17,529.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	381,113.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount — see instructions		0.		
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount — see 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 instructions)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see instructions)	233,144.			
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a	147,969.			
10 Analysis of line 9				
a Excess from 2005				
b Excess from 2006 147,969.				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2009, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2009	**(b)** 2008	**(c)** 2007	**(d)** 2006	**(e) Total**
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a 'Assets' alternative test – enter.					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b 'Endowment' alternative test – enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c 'Support' alternative test – enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

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

See Statement 10

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

None

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

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
See attachment	N/A	Public	See attachment	306,775.
Total			► 3a	306,775.
b Approved for future payment				
Total			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	(e) Related or exempt function income (see the instructions)
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	849.	
4 Dividends and interest from securities			14	176,455.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	-957,165.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a Federal tax refund			1	4,356.	
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				-775,505.	

13 **Total.** Add line 12, columns (b), (d), and (e) 13 -775,505.

(See worksheet in the instructions for line 13 to verify calculations.)

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

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

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

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

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

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

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

b If 'Yes,' complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

SIGN HERE

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

► [signature] 11/5/10 ► Pres

Signature of officer or trustee Date Title

Paid Preparer's Use Only			
Preparer's signature ► Jeffrey D. Haskell	Date 10-20-2010	Check if self employed ► ☐	Preparer's Identifying number (See **Signature** in the instrs)
Firm's name (or yours if self employed), address, and ZIP code ► Foundation Source, 55 Walls Drive, Fairfield, CT 06824		EIN ►	
		Phone no ► (800) 839-1754	

Statement 1
Form 990-PF, Part I, Line 11
Other Income

	(a) Revenue per Books	(b) Net Investment Income	(c) Adjusted Net Income
Federal tax refund	$ 4,356.		
Total	$ 4,356.	$ 0.	$ 0.

Statement 2
Form 990-PF, Part I, Line 16c
Other Professional Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Investment management services	$ 31,132.	$ 31,132.		
Total	$ 31,132.	$ 31,132.		$ 0.

Statement 3
Form 990-PF, Part I, Line 18
Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Excise tax	$ 1,200.			
Total	$ 1,200.	$ 0.		$ 0.

Statement 4
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Administrative fees	$ 34,087.			$ 34,087.
Bank charges	529.	$ 529.		
Payroll processing fees	64.			64.
Total	$ 34,680.	$ 529.		$ 34,151.

Statement 5
Form 990-PF, Part II, Line 10a
Investments - U.S. and State Government Obligations

U.S. Government Obligations	Valuation Method	Book Value	Fair Market Value
Government Obligations - See attachment	Cost	$ 622,435.	$ 613,705.
		$ 622,435.	$ 613,705.
	Total	$ 622,435.	$ 613,705.

Statement 6
Form 990-PF, Part II, Line 10b
Investments - Corporate Stocks

Corporate Stocks	Valuation Method	Book Value	Fair Market Value
Corporate Stock - See attachment	Cost	$ 4,447,003.	$ 4,740,986.
	Total	$ 4,447,003.	$ 4,740,986.

Statement 7
Form 990-PF, Part II, Line 10c
Investments - Corporate Bonds

Corporate Bonds	Valuation Method	Book Value	Fair Market Value
Corporate Bonds - See attachment	Cost	$ 1,478,430.	$ 1,423,077.
	Total	$ 1,478,430.	$ 1,423,077.

Statement 8
Form 990-PF, Part II, Line 13
Investments - Other

Other Investments	Valuation Method	Book Value	Fair Market Value
Other Investments - See attachment	Cost	$ 576,328.	$ 558,502.
	Total	$ 576,328.	$ 558,502.

Statement 9
Form 990-PF, Part III, Line 3
Other Increases

Returned grant		$ 2,500.
	Total	$ 2,500.

Statement 10
Form 990-PF, Part XV, Line 1a
Foundation Managers - 2% or More Contributors

William I. Campbell
Christine Wachter-Campbell

The Campbell Family Foundation
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Taxable Year Ending December 31, 2009

Form 990-PF, Part II, Line 10a - Columns (b) & (c) – U.S. and State Government Obligations

Shares	Description/Symbol/CUSIP Number	Line 10a - Column (b) Book Value	Line 10a - Column (c) Fair Market Value
45000	FHLB - 4 875% - 11/18/2011 (3133XHPH9)	$47,535 36	$48,065 85
25000	FEDERAL HOME LN MTG CORP 7 000% 03/15/2010 REFEREN (3134A33L8)	$26,366 83	$25,336.00
15000	FNMA - 7 250% - 01/15/2010 (31359MFG3)	$16,023 18	$15,032 85
35000	FEDERAL NATL MTG ASSN 7 125% 06/15/2010 BNCHK NT (31359MFS7)	$37,221 69	$36,067 15
35000	FNMA - 6 625% - 11/15/2010 (31359MGJ6)	$38,574 34	$36,848 35
25000	FNMA - 5 500% - 03/15/2011 (31359MHK2)	$27,138 83	$26,422 00
45000	FNMA - 5 125% - 04/15/2011 (31359MM26)	$47,525 26	$47,436 30
18849	FNMA POOL #255109A 5 000% 03/01/2019 (31371LKW8)	$19,124 17	$19,858 64
35000	FEDERAL NATL MTG ASSN NOTES 03 62500% 02/12/2013 (31398AKY7)	$36,883 63	$36,706 25
55000	US TREASURY NT 6 50% 02/15/10 (9128275Z1)	$58,472 46	$55,399 85
50000	US TREAS NTS DTD 00088 4% DUE 4-15-2010 REG (912828DR8)	$49,560 54	$50,539 00
30000	US TREAS NOTE - 4 125% - 08/15/2010 (912828ED8)	$30,810 94	$30,703 20
30000	US TREAS NOTE - 4 375% - 12/15/2010 (912828EQ9)	$31,215 23	$31,096 80
25000	US TREAS NOTE - 5 125% - 06/30/2011 (912828FK1)	$26,920 90	$26,566 50
25000	US TREAS NOTE - 4 500% - 09/30/2011 (912828FU9)	$26,757 81	$26,500 00
40000	US T NOTE - 4 750% - 01/31/2012 (912828GF1)	$43,468 75	$42,937 60
45000	UNITED STATES TREAS NTS 4 50000% 04/30/2012 (912828GQ7)	$48,813 91	$48,244 95
10000	US TREAS NOTE - 1 375% - 10/15/2012 (912828LR9)	$10,021 48	$9,943 80
	TOTAL	**$622,435**	**$613,705**

The Campbell Family Foundation
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Form 990-PF, Part II, Line 10b - Columns (b) & (c) - Investments: Corporate Stock

Shares	Description/Symbol	Line 10b - Column (b) Book Value	Line 10b - Column (c) Fair Market Value
25000	MORGAN STANLEY 4 75% 4/1/14 (04754114MS)	$25,107 25	$25,143 75
5000	JOHNSON CONTROLS 4 875% 9/15/13 (4875915JC)	$5,125 00	$5,142 80
100	ADVANCE AUTO PARTS INC (AAP)	$3,465 34	$4,048 00
75	APPLE INC (AAPL)	$11,585 25	$15,804 90
1500	ISHARES TRUST- ISHARES MSCI ALL CTRY ASIA EX JAPAN (AAXJ)	$63,843 00	$83,565 00
325	ABBOTT LABS (ABT)	$16,302 97	$17,546.75
105	ACE LTD (ACE)	$4,822 69	$5,292 00
250	AETNA INC NEW (AET)	$6,735 22	$7,925 00
125	AFLAC INC (AFL)	$5,523 68	$5,781 25
650	APPLIED MATERIALS INC (AMAT)	$8,585 22	$9,061 00
150	TD AMERITRADE HOLDING CORP (AMTD)	$2,482 65	$2,907 00
25	AMAZON COM (AMZN)	$2,084.41	$3,363.00
1	AOL INC COMMON STOCK (AOL)	$16 88	$21 16
115	APACHE CORPORATION (APA)	$13,047 46	$11,864 55
75	ANADARKO PETROLEUM CORP (APC)	$3,252 81	$4,681 50
70	BOEING CO (BA)	$5,177 74	$3,789.10
1095	BANK OF AMERICA CORP (BAC)	$26,401 44	$16,490 70
125	BAXTER INTERNATIONAL INC (BAX)	$6,170 26	$7,335 00
150	BB&T CP (BBT)	$2,833 26	$3,805 50
375	BANK NEW YORK MELLON CORP COM (BK)	$14,090 22	$10,488 75
300	BRISTOL-MYERS SQUIBB CO (BMY)	$6,480 78	$7,575 00
1675	CITIGROUP INC (C)	$7,037 87	$5,544.25
100	CARDINAL HEALTH INC (CAH)	$2,317 56	$3,224 00
50	CATERPILLAR INC (CAT)	$1,594 84	$2,849.50
125	COOPER INDUSTRIES PLC (CBE)	$4,105 71	$5,330 00
200	CELGENE CORP (CELG)	$11,434 58	$11,136 00
250	COMCAST CORP CL A (CMCSA)	$4,245 70	$4,215 00
100	COACH INC (COH)	$3,372 52	$3,653 00

The Campbell Family Foundation
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Form 990-PF, Part II, Line 10b - Columns (b) & (c) - Investments: Corporate Stock

Shares	Description/Symbol	Line 10b - Column (b) Book Value	Line 10b - Column (c) Fair Market Value
175	CONOCOPHILLIPS (COP)	$8,205 23	$8,937 25
200	COVIDIEN LTD (COV)	$7,400 17	$9,578.00
945	CISCO SYSTEMS INC (CSCO)	$23,019 74	$22,623.30
430	CVS CAREMARK CORP (CVS)	$13,491 86	$13,850 30
155	CHEVRONTEXACO CORP (CVX)	$10,235 71	$11,933 45
225	DEERE CO (DE)	$8,772 92	$12,170 25
625	WALT DISNEY HOLDINGS CO (DIS)	$16,241 56	$20,156 25
375	DOW CHEMICAL PV (DOW)	$5,265 25	$10,361.25
170	DEVON ENERGY CORPORATION (DVN)	$11,857 12	$12,495 00
20624	EATON VANCE FLOATING RATE FUND INSTI SHARE (EIBLX)	$185,000 00	$176,131 55
8567	EATON VANCE LARGE CAP VALUE FUND CLASS I (EILVX)	$120,366 35	$143,754 26
300	EDISION INTL (EIX)	$11,557 37	$10,434 00
150	EMERSON ELECTRIC CO (EMR)	$5,505 79	$6,390 00
50	EOG RESOURCES INC (EOG)	$3,383 91	$4,865 00
43031	MANNING & NAPIER FD, INC WORLD OPPORTUNITIES SRS C (EXWAX)	$247,000 00	$349,414 64
175	FREEPORT-MCMORAN COPPER & GOLD INC (FCX)	$12,004 10	$14,050 75
180	GILEAD SCIENCES INC (GILD)	$8,894 54	$7,788 60
75	GENERAL MILLS INC (GIS)	$3,977 75	$5,310 75
550	CORNING INC (GLW)	$11,849 62	$10,620 50
38	GOOGLE INC CL A (GOOG)	$14,268 32	$23,559 24
100	GOLDMAN SACHS GROUP (GS)	$9,953 65	$16,884 00
13098	JPMORGAN DIVERSIFIED MID CAP GROWTH (HLGEX)	$298,129 92	$239,949 26
100	HONEYWELL INTERNATIONAL INC (HON)	$4,110.37	$3,920 00
175	STARWOOD HOTELS & RESORTS (HOT)	$3,746 54	$6,399 75
582	HEWLETT PACKARD CO (HPQ)	$23,312 53	$29,978 82
4908	HIGHBRIDGE STATISTICAL MARKET NEUTRAL SELECT (HSKSX)	$77,546 48	$77,252 00
85	INTERNATIONAL BUSINESS MACHINES (IBM)	$9,022 65	$11,126 50
125	INTERNATIONAL GAME TECHNOLOGY (IGT)	$1,924 89	$2,346 25
600	ISHARES S&P 500 INDEX FD (IVV)	$79,254 00	$67,086 00
5300	ISHARES TRUST RUSSELL 1000 GROWTH INDEX FD (IWF)	$301,112 83	$264,205 00

The Campbell Family Foundation
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Taxable Year Ending December 31, 2009

Form 990-PF, Part II, Line 10b - Columns (b) & (c) - Investments: Corporate Stock

Shares	Description/Symbol	Line 10b - Column (b) Book Value	Line 10b - Column (c) Fair Market Value
2725	ISHARES RUSSELL 2000 (IWM)	$149,301 40	$170,149 00
1800	ISHARES RUSSELL MIDCAP G IN FD (IWP)	$98,342 00	$81,612 00
3200	ISHARES TRUST RUSSELL MIDCAP INDEX FUND (IWR)	$231,120 42	$264,032 00
400	JOHNSON CONTROLS INC (JCI)	$11,475 28	$10,896 00
30275	ARTIO INTERNATIONAL II - I (JETIX)	$246,438 50	$356,639 50
2938	JP MORGAN MID CAP VALUE SEL (JMVSX)	$143,037 87	$56,167 22
300	JUNIPER NETWORKS (JNPR)	$5,897 06	$8,001 00
17134	JP MORGAN STRATEGIC INCOME OPPORTUNIEIS FD SELECT (JSOSX)	$173,569 31	$198,585 23
150	KB HOME (KBH)	$2,459 43	$2,052 00
100	COCA-COLA CO (KO)	$5,752 89	$5,700 00
25	MASTERCARD INC (MA)	$4,570 30	$6,399 50
8383	MATTHEWS PACIFIC TIGER FUND (MAPTX)	$125,996 49	$161,205 09
100	METLIFE INC (MET)	$2,797 84	$3,535 00
75	MONSANTO CO (MON)	$8,451 29	$6,131 25
525	MERCK & CO INC (MRK)	$17,075 40	$19,183 50
335	MORGAN STANLEY (MS)	$9,830 52	$9,916 00
1265	MICROSOFT CORPORATION (MSFT)	$32,962 92	$38,557 20
100	NIKE INC-CL B (NKE)	$6,134 55	$6,607.00
440	NORFOLK SOUTHERN CORP (NSC)	$22,712 10	$23,064 80
175	NATIONAL SEMICONDUCTOR (NSM)	$2,196 49	$2,688 00
100	NETAPP, INC (NTAP)	$1,565 44	$3,436 00
16657	OLD MUTUAL ANALYTIC U S LONG SHORT FUND CLASS Z (OBDEX)	$146,079 40	$174,395 82
7781	JPMORGAN MULTI CAP-MARKET NEUTRAL FD (OGNIX)	$85,742 07	$78,661 73
44631	JPMORGAN HIGH YIELD BOND FUND SELECT (OHYFX)	$350,821 92	$345,446 69
350	ORACLE CORP (ORCL)	$7,339 05	$8,585 50
190	OCCIDENTAL PETE CORP (OXY)	$13,808 76	$15,456 50
100	PAYCHEX INC COM (PAYX)	$2,637 86	$3,064 00
200	PACCAR INC (PCAR)	$6,961 95	$7,254 00
185	PEPSICO INC (PEP)	$11,672 60	$11,248 00
1075	PFIZER INC (PFE)	$15,872.54	$19,554 25

The Campbell Family Foundation
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Form 990-PF, Part II, Line 10b - Columns (b) & (c) - Investments: Corporate Stock

Shares	Description/Symbol	Line 10b - Column (b) Book Value	Line 10b - Column (c) Fair Market Value
420	PROCTER GAMBLE CO (PG)	$26,651 23	$25,464 60
75	PARKER HANNIFIN CP (PH)	$3,258 43	$4,041 00
243	PHILIP MORRIS INTL (PM)	$6,424 82	$11,710 17
12252	T ROWE PRICE NEW ASIA FUND (PRASX)	$155,108 00	$197,744 33
175	PRUDENTIAL FINCL INC (PRU)	$7,041 12	$8,708 00
110	PRAXAIR INC (PX)	$9,202 37	$8,834 10
326	QUALCOMM INC (QCOM)	$14,433 52	$15,080 76
50	TRANSOCEAN LTD (RIG)	$4,213 16	$4,140 00
825	SPRINT NXTEL CP (S)	$3,344 75	$3,019 50
133	SCHLUMBERGER LTD (SLB)	$5,489 31	$8,656 97
175	SOUTHERN CO (SO)	$5,206 33	$5,831 00
400	STAPLES INC (SPLS)	$8,634 41	$9,836 00
75	SOUTHWESTERN ENERGY (SWN)	$3,239 21	$3,615 00
200	SYSCO CORP (SYY)	$6,339 89	$5,588 00
400	AT&T CORP COM NEW (T)	$15,128 00	$11,212 00
3000	ISHARES BARCLAYS TIPS BOND FUND (TIP)	$301,438 87	$311,700 00
450	TIME WARNER INC (TWX)	$11,095 23	$13,113 00
100	URBAN OUTFITTERS, INC (URBN)	$1,522 73	$3,499 00
475	US BANCORP DEL NEW (USB)	$13,450 11	$10,692 25
225	UNITED TECHNOLOGIES CORP (UTX)	$14,420 12	$15,617 25
75	V F CORP (VFC)	$4,288 31	$5,493.00
475	VERIZON COMMUNICATIONS (VZ)	$18,013 96	$15,736 75
550	WELLS FARGO & CO (WFC)	$13,985 30	$14,844.50
50	WELLPOINT INC (WLP)	$2,667 63	$2,914.50
225	WAL-MART STORES INC (WMT)	$10,604 55	$12,026 25
275	XILINX INC (XLNX)	$6,008 15	$6,891 50
260	EXXON MOBIL CORP (XOM)	$21,466 38	$17,729 40
225	YUM BRANDS INC (YUM)	$8,050 29	$7,868 25
	TOTAL	**$4,447,003**	**$4,740,986**

The Campbell Family Foundation
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Taxable Year Ending December 31, 2009

Form 990-PF, Part II, Line 10c - Columns (b) & (c) - Investments: Corporate Bonds

Shares	Description/Symbol/CUSIP Number	Line 10c - Column (b) Book Value	Line 10c - Column (c) Fair Market Value
15000	ABBOTT LABS 5 15$ 11/30/12 (002819AA8)	$15,646 35	$16,425 45
5000	ACE INA HOLDING 5 8% 3/15/18 (00440EAK3)	$4,660 50	$5,320 30
10000	ALLSTATE LF GLB FN TRUST SER MTN 5 375% 04/30/2013 (02003MBQ6)	$9,868 80	$10,674 70
10000	AMERICAN EXPRESS 4 875% 7/15/13 (025816AQ2)	$10,106 60	$10,377 00
5000	AMERICAN EXPRESS CR CORP MTNBE 5 87500% 05/02/2013 (0258M0CW7)	$4,985 10	$5,352 25
10000	BHP BILLITON FINANCE USA 5 25% 12/15/2015 (055451AB4)	$9,742 20	$10,920 60
25000	BANK AMER CORP 6 250% 4/15/12 (060505AQ7)	$27,684 00	$26,783 00
85000	BARCLAYS BANK PLC MTN SER BSKT 0 00000% 03/03/2011 (06739JTJ2)	$85,000 00	$93,134 50
5000	BAXTER INTERNATIONAL INC 04.00000% 03/01/2014 (071813AZ2)	$4,985 80	$5,156 20
5000	BELLSOUTH 6 00% NT DUE 10/15/2011 (079860AB8)	$5,447 70	$5,406 60
5000	BLACKROCK INC 5% 12/10/19 (09247XAE1)	$4,974 73	$4,913 40
10000	BRISTOL MYERS SQUIBB 5 250% 8/15/13 (110122AL2)	$10,333 00	$10,838 40
50000	HSBC BREN 1/27/10 (12710HSBC)	$50,000 00	$50,445 00
5000	CISCO SYSTEMS INC 5% 2/22/16 (17275RAC6)	$5,010 45	$5,422 50
35000	CITIGROUP INC 5 3% 01/07/16 (172967DE8)	$33,870 50	$34,056 75
5000	COCA COLA CO NT 3 625% DUE 03/15/2014 (191216AL4)	$4,977 25	$5,153 95
5000	CONOCOPHILLIPS BONDS 05 20000% 05/15/2018 (20825CAN4)	$4,210 50	$5,244 85
5000	CONSOLIDATED EDISON NOTES 5 500% 09/15/2016 (209111EN9)	$5,128 25	$5,273.10
15000	CREDIT SUISSE FB - 6 125% - 11/15/2011 (22541LAB9)	$16,101 30	$16,223 85
32000	CREDIT SUISSE REN OIH 1/14/10 (22546EKW3)	$32,000 00	$40,816 00
10000	DAIMLERCHRYSLER N AMER - 6 500% - 11/15/2013 (233835AW7)	$10,500 50	$10,962 40
5000	DEERE JOHN CAP CORP MTNS BE 5 35000% 04/03/2018FR (24422EQR3)	$5,036 70	$5,284 20
100000	DEUTSCHE BANK AG MTN 0% 07/11/2011LINK S&P500 (2515A0PS6)	$100,000 00	$92,390 00
40000	DEUTSCHE BANK 0% 10/13/2011LINKED TO S&P 500 INDEX (2515A0SS3)	$40,000.00	$40,076 00
10000	DIAGEO CAPITAL PLC NOTES 5 750% 10/23/2017 (25243YAM1)	$10,294 25	$10,761 80
6000	EATON CORP 5 600% DUE 05-15-18 05/15/18 5 6% (278058DD1)	$6,391 14	$6,289 02
15000	GTE NORTH INC 6 375% 2/15/10 (362337AJ6)	$16,073 10	$15,086 67
55000	GE CAP CORP MTN 6 000% 6/15/12 (36962GYY4)	$58,809 55	$59,351 05

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Form 990-PF, Part II, Line 10c - Columns (b) & (c) - Investments: Corporate Bonds

Shares	Description/Symbol/CUSIP Number	Line 10c - Column (b) Book Value	Line 10c - Column (c) Fair Market Value
10000	GLAXOSMITHKLINE CAP INC 05 65000% 05/15/2018 (377372AD9)	$10,046 60	$10,713 00
30000	GOLDMAN SACHS GROUP INC NOTEDTD 3/31/2003 5 25% 4/1/2013 (38141GDB7)	$30,694 40	$31,775 40
50000	HSBC USA INC MTN SER BSKT 0% 01/27/2010 LNK BSKT (4042K0UL7)	$50,000 00	$58,425 00
100000	HSBC USA INC MEDIUM TERM NTS B 0 00000% 02/17/2011 (4042K0YR0)	$100,000 00	$106,690 00
10000	HEWLETT-PACKARD CO NOTES 05 50000% 03/01/2018 (428236AS2)	$10,237 75	$10,633 40
5000	HOME DEPOT INC 5 4% 03/01/16 (437076AP7)	$4,817 15	$5,173 55
5000	HONEYWELL INT 5 3% 3/1/2018 (438516AX4)	$5,369 35	$5,273 65
15000	HOUSEHOLD FINANCE CORP MATURITY DATE 5/15/12 , RA (441812JY1)	$16,480 05	$16,368.00
50000	JPMORGAN CHASE & CO GLOBAL MTN 0 00000% 05/17/2010 (48123L5N0)	$50,000 00	$54,695 00
180000	JPM CHASE 0% 5/24/10 JPM CORE CMDTY INVS (48123M4A7)	$180,000 00	$115,128 00
5000	KEY BK NA MED TERM SUBBKNTS BE 7 000% 02/01/2011 (49306CAD3)	$5,224 75	$5,192 40
10000	KIMBERLY CLARK CORP BONDS 4 875% 08/15/2015 (494368AY9)	$10,198 70	$10,772 20
20000	LEHMAN BROS HLDGS INC 6 500% 07/19/2017 SUB NT (524908R36)	$19,892 50	$6 00
10000	MERCK & CO INC 4 750 01-MAR-2015 (589331AK3)	$9,811 65	$10,797 70
15000	MERRILL LYNCH & CO 6 05% 8/15/12 (59018YJ36)	$15,051 80	$16,118 85
5000	MIDAMERICAN ENERGY NOTES 05 30000% 03/15/2018CALL (595620AH8)	$4,989 15	$5,190 35
100000	MORGAN STANLEY GLOBAL MTN 0% 04/14/2011 LNK SP500 (6174465G0)	$100,000 00	$92,285 00
100000	MS 0% 08/25/2011ZERO CPN LNK S&P 500 INDEX (617482BF0)	$100,000 00	$92,575 00
10000	NATIONAL RURAL UTILS 5 700% 1/15/10 (637432CJ2)	$10,737 40	$10,018 70
5000	NUCOR CORP 5 75% 12/1/17 (670346AG0)	$5,507 80	$5,375 55
10000	ORACLE CORP - 5 25% - 01/15/2016 (68402LAC8)	$9,823 15	$10,786 70
5000	PITNEY BOWES INC MTN 4 875% 8/15/14 (72447WAU3)	$5,096 20	$5,238 00
10000	PRAXAIR INC NT 6 375% 04/01/2012 (74005PAJ3)	$10,675 30	$10,988 60
20000	SBC COMMUNICATIONS 5 875% 8/15/12 (78387GAK9)	$21,347 70	$21,834 00
5000	SIMON PROP GRP LP NOTES 5 250% 12/01/2016 (828807BW6)	$4,921 10	$4,862 65
15000	SOUTHERN CALIF GAS CO 1STM BD 4 375% 01/15/2011 (842434CE0)	$15,362 85	$15,437 40
5000	TARGET CORP NT 6 350% 1/15/11 (87612EAC0)	$5,588 85	$5,279 80
5000	TRANSCANADA CORP SR NT 7 12500% 01/15/2019 (8935268Y2)	$5,265 80	$5,846 10
5000	UNITED TECHNOLOGIES 7 125% 11/15/10 (913017BC2)	$5,759 40	$5,277 45
15000	WACHOVIA CORP NEW SR NT 5 30000% 10/15/2011 (929903CF7)	$14,507 40	$15,922 80

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Form 990-PF, Part II, Line 10c - Columns (b) & (c) - Investments: Corporate Bonds

Shares	Description/Symbol/CUSIP Number		Line 10c - Column (b) Book Value	Line 10c - Column (c) Fair Market Value
15000	WAL MART STORES INC NT 4 12500% 07/01/2010 (931142BZ5)		$15,340 80	$15,294 90
25000	WELLS FARGO & CO SUB NOTES 5% 11/15/14 (949746CR0)		$25,029 10	$25,677 75
4000	WESTPAC BANKING NT 04 87500% 11/19/2019 (961214BK8)		$3,997 16	$3,955 68
5000	WYETH NOTES 5.450% 04/01/2017 MAKE WHOLE (983024AM2)		$4,817 45	$5,329 20
		TOTAL	**$1,478,430**	**$1,423,077**

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Form 990-PF, Part II, Line 13 - Investments - Other

Asset Description	Line 13 - Column (b) Book Value	Line 13 - Column (c) Fair Market Value
BLACKSTONE PARTNERS OFFSHORE FUND LTD (BLACKSTNH2)	$500,000 00	$500,320 56
HIGHBRIDGE MEZZANINE PARTNERS LP (OFFSHORE) (HBMEZZLP)	$76,327 99	$58,181 50
TOTAL INVESTMENTS - OTHER	**$576,328**	**$558,502**

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Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year

Recipient name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
ACADEMY OF AMERICAN POETS INCORPORATED 584 BROADWAY RM 604, NEW YORK, NY 10012	N/A	509(a)(2)	GENERAL & UNRESTRICTED	$11,800 00
ACF LONG ISLAND CHEFS INC 235 N KINGS AVE, MASSAPEQUA, NY 11758	N/A	509(a)(2)	CHILD AND CHEF PROGRAM	$500 00
ALVIN AILEY DANCE FOUNDATION INC 405 W 55TH ST, NEW YORK, NY 10019	N/A	509(a)(2)	AILEY YOUTH SPONSOR PROGRAM	$2,500 00
AMERICAN FRIENDS OF THE OPEN UNIVERSITY OF ISRAEL INC 120 E 56TH ST RM 900, NEW YORK, NY 10022	N/A	509(a)(1)	GENERAL & UNRESTRICTED	$1,500 00
AMYOTROPHIC LATERAL SCLEROSIS ASSOCIATION 42 BROADWAY STE 1724, NEW YORK, NY 10004	N/A	509(a)(1)	GENERAL & UNRESTRICTED	$2,000 00
BAY STREET THEATRE FESTIVAL INC PO BOX 810, SAG HARBOR, NY 11963	N/A	509(a)(1)	GENERAL & UNRESTRICTED	$51,000 00
BIRCH WATHEN LENOX SCHOOL 210 E 77TH ST, NEW YORK, NY 10075	N/A	509(a)(1)	2009-2010 ANNUAL GIVING FUND	$5,000 00
BROOKLYN ACADEMY OF MUSIC INC 30 LAFAYETTE AVE, BROOKLYN, NY 11217	N/A	509(a)(1)	GENERAL & UNRESTRICTED	$500 00

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Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year

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BROOKLYN ACADEMY OF MUSIC INC 30 LAFAYETTE AVE, BROOKLYN, NY 11217	N/A	509(a)(1)	NEXT STAGE PROGRAM	$30,000 00
BROOKLYN ACADEMY OF MUSIC INC 30 LAFAYETTE AVE, BROOKLYN, NY 11217	N/A	509(a)(1)	$30,000 FOR CAPITAL IMPROVEMENTS HARVEY THEATER AND $70,000 FOR FY2010 ANNUAL OPERATING GIFT	$100,000 00
BYRD HOFFMAN WATER MILL FOUNDATION 115 W 29TH ST FL 10, NEW YORK, NY 10001	N/A	509(a)(1)	GENERAL & UNRESTRICTED	$26,500 00
CENTRAL PARK CONSERVANCY INC 14 EAST 60TH STREET, NEW YORK, NY 10022	N/A	509(a)(1)	GENERAL & UNRESTRICTED	$7,200 00
FOUNDATION RWANDA 241 AVENUE OF THE AMERICAS SUITE 14, NAW YORK, NY 10014	N/A	509(a)(1)	GENERAL & UNRESTRICTED	$2,100.00
FRIENDS OF KAREN INC 118 TITICUS RD, PURDYS, NY 10578	N/A	509(a)(1)	GENERAL & UNRESTRICTED	$250 00
LENAWEE COMMUNITY FOUNDATION PO BOX 142, TECUMSEH, MI 49286	N/A	509(a)(1)	GENERAL & UNRESTRICTED	$1,000 00
NATIONAL PHILANTHROPIC TR 165 TOWNSHIP LINE ROAD, JENKINTOWN, PA 19046	N/A	509(a)(1)	PARTNERS FOR PHILANTHROPIC CHANGE - PPC FUND	$25,000 00

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Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year

Recipient name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
NEW MUSEUM OF CONTEMPORARY ART 235 BOWERY, NEW YORK, NY 10002	N/A	509(a)(1)	GENERAL & UNRESTRICTED	$30,000 00
OPERATION SMILE INC 6435 TIDEWATER DR, NORFOLK, VA 23509	N/A	509(a)(1)	GENERAL & UNRESTRICTED	$720 00
PECONIC LAND TRUST INCORPORATED 296 HAMPTON RD, SOUTHAMPTON, NY 11968	N/A	509(a)(1)	GENERAL & UNRESTRICTED	$1,000 00
PLANNED PARENTHOOD HUDSON PECONIC INC 4 SKYLINE DRIVE, HAWTHORNE, NY 10532	N/A	509(a)(1)	GENERAL & UNRESTRICTED	$1,500 00
SAFE HORIZON INC 2 LAFAYETTE ST FL 3, NEW YORK, NY 10007	N/A	509(a)(1)	GENERAL & UNRESTRICTED	$2,000 00
SOUTH BRONX CLASSICAL CHARTER SCHOOL 977 FOX ST, BRONX, NY 10459	N/A	509(a)(1)	GENERAL & UNRESTRICTED	$1,500 00
SOUTH END COMMUNITY HEALTH CENTER INC 1601 WASHINGTON ST, BOSTON, MA 02118	N/A	509(a)(1)	GENERAL & UNRESTRICTED	$2,125 00
UNITED JEWISH APPEAL FEDERATION OF JEWISH PHILANTHROPIES OF NY INC 130 EAST 59TH STREET, NEW YORK, NY 10022	N/A	509(a)(1)	GENERAL & UNRESTRICTED	$1,080 00
			TOTAL:	$306,775