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Return of Private Foundation

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

Treated as a Private Foundation

2009

Department of the Treasury
Internal Revenue Service

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

For calendar year 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 LAWSON VALENTINE FOUNDATION		A Employer identification number 13-6920044
	Number and street (or P.O. box number if mail is not delivered to street address) P.O. BOX 30		B Telephone number (860) 570-0728
	City or town, state, and ZIP code PRINCETON, NJ 08542		C If exemption application is pending, check here <input type="checkbox"/>
			D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation			E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 12,498,963. (Part I, column (d) must be on cash basis)			F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____			

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	2,312.	2,312.		STATEMENT 1
	4 Dividends and interest from securities	328,966.	328,966.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	<219,879.>			
	b Gross sales price for all assets on line 6a	2,494,763.			
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income	40,776.	9,111.		STATEMENT 3	
12 Total. Add lines 1 through 11	152,175.	340,389.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	35,700.	0.		35,700.
	14 Other employee salaries and wages	37,800.	0.		37,800.
	15 Pension plans, employee benefits	13,296.	0.		13,296.
	16a Legal fees				
	b Accounting fees STMT 4	8,650.	0.		8,650.
	c Other professional fees STMT 5	66,712.	66,712.		0.
	17 Interest	7,345.	7,345.		0.
	18 Taxes STMT 6	10,063.	690.		6,373.
	19 Depreciation and depletion				
	20 Occupancy	6,348.	0.		6,348.
	21 Travel, conferences, and meetings	17,384.	0.		17,384.
	22 Printing and publications				
	23 Other expenses STMT 7	53,433.	34,433.		19,000.
	24 Total operating and administrative expenses. Add lines 13 through 23	256,731.	109,180.		144,551.
	25 Contributions, gifts, grants paid	543,685.			543,685.
26 Total expenses and disbursements. Add lines 24 and 25	800,416.	109,180.		688,236.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	<648,241.>				
b Net investment income (if negative, enter -0-)		231,209.			
c Adjusted net income (if negative, enter -0-)			N/A		

914

23

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing		61,970.	57,051.	57,051.
	2	Savings and temporary cash investments		1,877,978.	394,657.	394,657.
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations STMT 9		1,867,996.	1,803,910.	1,803,910.
	b	Investments - corporate stock STMT 10		3,591,268.	3,378,150.	3,378,150.
	c	Investments - corporate bonds STMT 11		3,023,392.	4,710,542.	4,710,535.
11	Investments - land, buildings, and equipment, basis ▶					
	Less accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other STMT 12		1,380,564.	2,154,660.	2,154,660.	
14	Land, buildings, and equipment, basis ▶					
	Less accumulated depreciation ▶					
15	Other assets (describe ▶)		2,900.	0.	0.	
16	Total assets (to be completed by all filers)		11,806,068.	12,498,970.	12,498,963.	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶)				
23	Total liabilities (add lines 17 through 22)		0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted		11,806,068.	12,498,970.	
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31					
	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		11,806,068.	12,498,970.		
31	Total liabilities and net assets/fund balances		11,806,068.	12,498,970.		

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	11,806,068.
2	Enter amount from Part I, line 27a	2	<648,241.>
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 8	3	1,341,143.
4	Add lines 1, 2, and 3	4	12,498,970.
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	12,498,970.

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			
b SEE ATTACHED STATEMENTS			
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			
b			
c			
d			
e 2,494,763.		2,714,642.	<219,879.>

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			<219,879.>

2 Capital gain net income or (net capital loss)	<div style="display: flex; align-items: center;"> <div style="border-left: 1px solid black; border-right: 1px solid black; padding: 0 5px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div> <div style="margin-left: 10px;"> 2 </div> </div>	<219,879.>
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	<div style="display: flex; align-items: center;"> <div style="border-left: 1px solid black; border-right: 1px solid black; padding: 0 5px;"> If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8 </div> <div style="margin-left: 10px;"> 3 </div> </div>	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2008	765,713.	13,810,199.	.055445
2007	823,742.	15,320,888.	.053766
2006	786,572.	14,348,329.	.054820
2005	775,181.	14,210,603.	.054549
2004	1,163,010.	14,505,538.	.080177

2 Total of line 1, column (d)	2	.298757
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	.059751
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	11,726,995.
5 Multiply line 4 by line 3	5	700,700.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,312.
7 Add lines 5 and 6	7	703,012.
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.	8	688,236.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		1	4,624.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		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	4,624.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
3 Add lines 1 and 2		5	4,624.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			
5 Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments:			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	7,525.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	2,000.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	9,525.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	4,901.	
11 Enter the amount of line 10 to be: Credited to 2010 estimated tax <input type="checkbox"/> 4,800. Refunded <input type="checkbox"/> 101.	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		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. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	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	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> <u>NY, CT</u>		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? 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)? 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

Form 990-PF (2009)

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► LAWSON VALENTINE FOUNDATION Telephone no. ► 860-570-0728 Located at ► 1000 FARMINGTON AVE, STE 105A, WEST HARTFORD, CT ZIP+4 ► 06107			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15		N/A

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

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

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

Form 990-PF (2009)

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

X

If "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?

N/A

7b

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 13		35,700.	8,711.	0.

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

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

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

0

Form 990-PF (2009)

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

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

0

Part IX-A Summary of Direct Charitable Activities

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

Expenses

1	N/A	
2		
3		
4		

Part IX-B Summary of Program-Related Investments

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

Amount

1	N/A	
2		
3	All other program-related investments. See instructions.	
Total. Add lines 1 through 3		0.

Form 990-PF (2009)

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	10,919,906.
b	Average of monthly cash balances	1b	983,740.
c	Fair market value of all other assets	1c	1,933.
d	Total (add lines 1a, b, and c)	1d	11,905,579.
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	11,905,579.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	178,584.
5	Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	5	11,726,995.
6	Minimum investment return Enter 5% of line 5	6	586,350.

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	586,350.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	4,624.
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	9,709.
c	Add lines 2a and 2b	2c	14,333.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	572,017.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	572,017.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	572,017.

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	688,236.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	688,236.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions Subtract line 5 from line 4	6	688,236.

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.

Form 990-PF (2009)

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				572,017.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004	445,031.			
b From 2005	85,105.			
c From 2006	82,192.			
d From 2007	77,640.			
e From 2008	80,350.			
f Total of lines 3a through e	770,318.			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ \$	688,236.			
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				572,017.
e Remaining amount distributed out of corpus	116,219.			
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	886,537.			
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 instr.			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)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	445,031.			
9 Excess distributions carryover to 2010 Subtract lines 7 and 8 from line 6a	441,506.			
10 Analysis of line 9:				
a Excess from 2005	85,105.			
b Excess from 2006	82,192.			
c Excess from 2007	77,640.			
d Excess from 2008	80,350.			
e Excess from 2009	116,219.			

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

N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 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)

2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years			(e) Total
(a) 2009	(b) 2008	(c) 2007	(d) 2006	

b 85% of line 2a

c Qualifying distributions from Part XII, line 4 for each year listed

d Amounts included in line 2c not used directly for active conduct of exempt activities

e Qualifying distributions made directly for active conduct of exempt activities.

Subtract line 2d from line 2c

3 Complete 3a, b, or c for the alternative test relied upon:

a "Assets" alternative test - enter:

(1) Value of all assets

(2) Value of assets qualifying under section 4942(j)(3)(B)(i)

b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

c "Support" alternative test - enter:

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)

(3) Largest amount of support from an exempt organization

(4) Gross investment income

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see the instructions.)**1 Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

VALENTINE DOYLE, LAWSON VALENTINE FOUNDATION, 860-570-0728
1000 FARMINGTON AVE., SUITE 105A, WEST HARTFORD, CT 06107

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

LETTER AND PROPOSAL

c Any submission deadlines:

NONE

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

NONE

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SEE STATEMENT 14				
Total			► 3a	543,685.
b Approved for future payment				
NONE				
Total			► 3b	0.

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

<p>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?</p> <p>a Transfers from the reporting foundation to a noncharitable exempt organization of:</p> <p>(1) Cash</p> <p>(2) Other assets</p> <p>b Other transactions:</p> <p>(1) Sales of assets to a noncharitable exempt organization</p> <p>(2) Purchases of assets from a noncharitable exempt organization</p> <p>(3) Rental of facilities, equipment, or other assets</p> <p>(4) Reimbursement arrangements</p> <p>(5) Loans or loan guarantees</p> <p>(6) Performance of services or membership or fundraising solicitations</p> <p>c Sharing of facilities, equipment, mailing lists, other assets, or paid employees</p> <p>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.</p>		Yes	No
	1a(1)		X
	1a(2)		X
	1b(1)		X
	1b(2)		X
	1b(3)		X
	1b(4)		X
	1b(5)		X
	1b(6)		X
	1c		X

[illegible]

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

b If "Yes," complete the following schedule		
(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

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.

Paid Preparer's Use Only	Signature of officer or trustee <u><i>Paul S. [Signature]</i></u> Date <u>10/27/10</u> Title <u>TRUSTEE</u>	
	Preparer's signature <u><i>[Signature]</i></u> Date <u>10-26-10</u>	Check if self-employed <input type="checkbox"/> Preparer's identifying number _____
Firm's name (or yours if self-employed) <u>MURPHY & HOFFER, P.A.</u> EIN <u> </u>		Phone no. <u>(609) 452-9555</u>
address, and ZIP code <u>P.O. BOX 30 PRINCETON, NJ 08542</u>		

LAWSON VALENTINE FOUNDATION

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	ACCENTURE PLC CL A	P	05/12/06	12/21/09
b	ALLERGAN INC	P	08/11/06	12/21/09
c	ALLERGAN INC	P	07/16/07	12/21/09
d	AMERICAN EXPRESS, 4.35%, 12/15/11	P	12/22/05	05/15/09
e	BARD CR INC	P	10/22/07	11/20/09
f	BEST BUY INC	P	01/12/09	11/02/09
g	CELGENE CORP	P	10/22/07	01/12/09
h	CELGENE CORP	P	01/15/08	01/12/09
i	CITIGROUP, 6.2%, 3/15/09	P	05/24/00	03/16/09
j	CVS CORP	P	12/14/05	12/21/09
k	EMERSON ELECTRIC CO.	P	12/02/03	12/21/09
l	EXPRESS SCRIPTS INC	P	09/21/01	12/21/09
m	FLUOR CORP NEW	P	06/14/07	02/25/09
n	FLUOR CORP NEW	P	06/14/07	11/23/09
o	HARBOR INTERNATIONAL	P	02/17/05	02/13/09

(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 41,771.		29,420.	12,351.
b 103,691.		90,528.	13,163.
c 30,497.		28,926.	1,571.
d 250,000.		246,837.	3,163.
e 122,585.		129,577.	<6,992.>
f 115,808.		89,252.	26,556.
g 77,239.		107,574.	<30,335.>
h 77,239.		78,526.	<1,287.>
i 150,000.		132,786.	17,214.
j 30,961.		27,880.	3,081.
k 83,250.		60,410.	22,840.
l 42,303.		6,025.	36,278.
m 36,541.		52,214.	<15,673.>
n 137,286.		156,643.	<19,357.>
o 15,596.		19,094.	<3,498.>

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			12,351.
b			13,163.
c			1,571.
d			3,163.
e			<6,992.>
f			26,556.
g			<30,335.>
h			<1,287.>
i			17,214.
j			3,081.
k			22,840.
l			36,278.
m			<15,673.>
n			<19,357.>
o			<3,498.>

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 }

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

2

3

LAWSON VALENTINE FOUNDATION

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 HARBOR INTERNATIONAL	P	12/20/05	02/13/09
b HARBOR INTERNATIONAL	P	12/20/05	02/13/09
c HARBOR INTERNATIONAL	P	12/19/06	02/13/09
d HARBOR INTERNATIONAL	P	12/19/06	02/13/09
e HARBOR INTERNATIONAL	P	12/19/07	02/13/09
f HARBOR INTERNATIONAL	P	12/19/07	02/13/09
g HARBOR INTERNATIONAL	P	12/19/07	02/13/09
h HARBOR INTERNATIONAL	P	12/19/08	02/13/09
i ISHARES TR MSCI EAFE	P	01/10/06	01/20/09
j JP MORGAN CHASE & CO	P	10/28/08	03/10/09
k LOCKHEED MARTIN CORP	P	10/28/08	11/03/09
l LOWES COMPANIES	P	01/12/09	02/25/09
m ORACLE CORP	P	06/27/06	12/21/09
n PRAXAIR	P	05/22/07	02/26/09
o QUALCOMM INC	P	11/15/05	12/21/09

(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 8,706.		10,658.	<1,952.>
b 10,310.		12,622.	<2,312.>
c 10,307.		12,618.	<2,311.>
d 13,297.		16,278.	<2,981.>
e 1,459.		1,787.	<328.>
f 4,469.		5,471.	<1,002.>
g 11,338.		13,880.	<2,542.>
h 1,503.		1,840.	<337.>
i 40,102.		56,031.	<15,929.>
j 50,513.		112,208.	<61,695.>
k 69,145.		80,278.	<11,133.>
l 111,907.		156,249.	<44,342.>
m 46,231.		28,656.	17,575.
n 30,456.		36,937.	<6,481.>
o 22,337.		25,230.	<2,893.>

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			<1,952.>
b			<2,312.>
c			<2,311.>
d			<2,981.>
e			<328.>
f			<1,002.>
g			<2,542.>
h			<337.>
i			<15,929.>
j			<61,695.>
k			<11,133.>
l			<44,342.>
m			17,575.
n			<6,481.>
o			<2,893.>

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 }

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

LAWSON VALENTINE FOUNDATION

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	STRYKER CORP	P	05/10/06	01/12/09
b	TARGET CORP	P	12/15/03	03/02/09
c	TEXTRON INC, 6.5%, 6/1/12	P	08/31/05	10/13/09
d	THERMO FISHER SCIENTIFIC	P	12/03/07	11/20/09
e	UNITED TECHNOLOGIES CORP	P	04/19/05	02/26/09
f	WELLS FARGO & CO NEW	P	10/28/08	03/06/09
g	LP STCG PASSTHRU REPTD ON K-1S	P		VARIOUS
h	LP LTCL PASSTHRU REPTD ON K-1S	P		VARIOUS
i	LP SEC 988 LOSS REPTD ON K-1S	P		VARIOUS
j	LP SEC 1256 GAIN PASSTHRU REPTD ON K-1S	P		VARIOUS
k	LP SEC 1231 LOSS PASSTHRU REPTD ON K-1S	P		VARIOUS
l	SECURITIES LITIGATION SETTLEMENT PROCEEDS	P		VARIOUS
m				
n				
o				

(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 95,701.		108,975.	<13,274.>
b 84,217.		119,070.	<34,853.>
c 252,500.		276,865.	<24,365.>
d 161,140.		202,756.	<41,616.>
e 34,477.		40,223.	<5,746.>
f 32,184.		94,778.	<62,594.>
g 86,464.			86,464.
h		34,007.	<34,007.>
i		11,104.	<11,104.>
j 451.			451.
k		429.	<429.>
l 782.			782.
m			
n			
o			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			<13,274.>
b			<34,853.>
c			<24,365.>
d			<41,616.>
e			<5,746.>
f			<62,594.>
g			86,464.
h			<34,007.>
i			<11,104.>
j			451.
k			<429.>
l			782.
m			
n			
o			

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	<219,879.>
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3	N/A

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
DAMARISCOTTA BANK-CD	1,282.
FIDELITY CASH FUND	1,030.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	2,312.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
FIDELITY-NOMINEE DIVIDEND	64,465.	0.	64,465.
FIDELITY-NOMINEE INTEREST	264,501.	0.	264,501.
TOTAL TO FM 990-PF, PART I, LN 4	328,966.	0.	328,966.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
INVESTMENT UNIT THRU LP K-1S	31,665.	0.	
OTHER INVESTMENT INCOME THRU LP K-1S	9,111.	9,111.	
TOTAL TO FORM 990-PF, PART I, LINE 11	40,776.	9,111.	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	8,650.	0.		8,650.
TO FORM 990-PF, PG 1, LN 16B	8,650.	0.		8,650.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT ADVICE	66,712.	66,712.		0.
TO FORM 990-PF, PG 1, LN 16C	66,712.	66,712.		0.

FORM 990-PF	TAXES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX	3,000.	0.		0.
NEW YORK STATE FILING FEE	750.	0.		750.
PAYROLL TAXES	5,623.	0.		5,623.
FOREIGN TAXES-THRU LP K-1S	361.	361.		0.
FOREIGN TAXES	329.	329.		0.
TO FORM 990-PF, PG 1, LN 18	10,063.	690.		6,373.

FORM 990-PF	OTHER EXPENSES	STATEMENT	7
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK SERVICE CHARGE	638.	0.		638.
OFFICE EXPENSE	3,172.	0.		3,172.
TELEPHONE/UTILITIES	2,493.	0.		2,493.
INSURANCE	3,837.	0.		3,837.
MEMBERSHIPS AND DUES	4,890.	0.		4,890.
PORTFOLIO DEDUCTIONS THRU LP K-1S	34,433.	34,433.		0.
CONSULTANT FEE-GRANTMAKING PRACTICES	3,970.	0.		3,970.
TO FORM 990-PF, PG 1, LN 23	53,433.	34,433.		19,000.

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	8
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DESCRIPTION	AMOUNT
CURRENT YEAR UNRECOGNIZED UNREALIZED GAIN ON INVESTMENTS	1,341,143.
TOTAL TO FORM 990-PF, PART III, LINE 3	1,341,143.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	9
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
FED HOME LOAN, 4.5%, 7/15/13	X		162,030.	162,030.
FED HOME LOAN, 4.625%, 10/25/12	X		161,670.	161,670.
FED HOME LOAN, 5%, 11/17/17	X		108,360.	108,360.
FED HOME LOAN, 5.375%, 5/18/16	X		276,750.	276,750.
FNMA, 4.375%, 3/15/13	X		268,875.	268,875.
FNMA, 5.25%, 9/15/16	X		110,640.	110,640.
U.S. TREAS NTS, 5%, 8/15/11	X		266,650.	266,650.
U.S. TREASURY NT, 4.25%, 11/15/17	X		78,630.	78,630.
U.S. TREASURY NT, 4.625%, 11/15/16	X		108,230.	108,230.
U.S. TREASURY NT, 5%, 2/15/11	X		262,075.	262,075.
TOTAL U.S. GOVERNMENT OBLIGATIONS			1,803,910.	1,803,910.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			1,803,910.	1,803,910.

FORM 990-PF	CORPORATE STOCK	STATEMENT	10
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
ABBOTT LABORATORIES	107,980.	107,980.
ACCENTURE, LTD	124,500.	124,500.
ALLERGAN, INC.	0.	0.
APACHE CORPORATION	165,072.	165,072.
APPLE COMPUTER, INC.	210,730.	210,730.
AT&T CORP.	140,150.	140,150.
BARD CR INC.	0.	0.
CELGENE CORP.	0.	0.
CHEVRON CORP.	138,582.	138,582.
CVS CORP.	128,840.	128,840.
EMERSON ELECTRIC INC	170,400.	170,400.

EXPRESS SCRIPTS	216,050.	216,050.
FLUOR CORP. NEW	0.	0.
HEWLETT PACKARD	154,530.	154,530.
JP MORGAN CHASE & CO.	0.	0.
LOCKHEED MARTIN CORP	0.	0.
ORACLE CORP.	147,180.	147,180.
PRAXAIR, INC.	120,465.	120,465.
PROCTER & GAMBLE	212,205.	212,205.
QUALCOMM, INC.	138,780.	138,780.
SCHLUMBERGER, LTD	162,725.	162,725.
ST. JUDE MEDICAL, INC.	128,730.	128,730.
STRYKER CORP.	0.	0.
TARGET CORP	0.	0.
THERMO FISHER SCIENTIFIC	0.	0.
UNITED TECHNOLOGIES CORP.	138,820.	138,820.
WAL-MART STORES INC	106,900.	106,900.
WELLS FARGO & CO	0.	0.
DANAHER CORP.	188,000.	188,000.
DOVER CORP.	124,830.	124,830.
PFIZER INC	127,330.	127,330.
SPDR GOLD TRUST	225,351.	225,351.
TOTAL TO FORM 990-PF, PART II, LINE 10B	3,378,150.	3,378,150.

FORM 990-PF

CORPORATE BONDS

STATEMENT 11

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
ABBOTT LABS, 5.6%, 11/30/17	108,600.	108,600.
AMERICAN EXPRESS, 4.35%, 12/15/11	0.	0.
BANK OF AMERICA, 4.375%, 12/1/10	103,240.	103,240.
CHASE ISSUANCE TR SER 2005-17, 4.55%, 3/15/13	51,827.	51,820.
CITICORP, INC., 6.2%, 3/15/09	0.	0.
CONOCO FDG CO, 6.35%, 10/15/11	272,000.	272,000.
GE CAPITAL, 6.125%, 2/22/11	264,175.	264,175.
GOLDMAN SACHS, 4.75%, 7/15/13	261,550.	261,550.
HOUSEHOLD FINANCE, 4.75%, 7/15/13	156,180.	156,180.
IBM CORP, 4.75%, 11/29/12	268,575.	268,575.
MBNA, 7.8%, 10/15/12	256,350.	256,350.
MORGAN STANLEY DW, 6.6%, 4/1/12	163,200.	163,200.
TARGET CORP, 4%, 6/15/13	104,210.	104,210.
TEXTRON, INC., 6.5%, 6/1/12	0.	0.
VODAFONE AIRTOUCH, 7.75%, 2/15/10	100,760.	100,760.
WACHOVIA BANK, 5.6%, 3/15/16	204,580.	204,580.
WELLS FARGO, 4.625%, 4/15/14	254,950.	254,950.
BERKSHIRE HATHAWAY, 5.4%, 5/1/18	365,680.	365,680.
CHEVRON CORP, 3.95%, 3/3/14	522,000.	522,000.
CHEVRON CORP, 4.95%, 3/3/19	263,350.	263,350.
CISCO SYSTEMS, 5.5%, 2/22/16	219,580.	219,580.
DISNEY WALT, 5.625%, 9/15/16	107,990.	107,990.

LAWSON VALENTINE FOUNDATION

13-6920044

JP MORGAN CHASE, 4.75%, 5/1/13	105,550.	105,550.
MICROSOFT CORP, 2.95%, 6/1/14	505,350.	505,350.
PNC FUNDING, 2.3%, 6/22/12	50,845.	50,845.
TOTAL TO FORM 990-PF, PART II, LINE 10C	4,710,542.	4,710,535.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 12
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
AT DIVERSIFIED STRATEGIES FUND, LLC	FMV	227,481.	227,481.
AT MLP FUND, LLC	FMV	329,127.	329,127.
AT OPPORTUNITY FUND, LLC	FMV	62,447.	62,447.
CARLYLE/RIVERSTONE LIMITED PARTNERSHIP INTERESTS	FMV	537,559.	537,559.
HARBOR INT'L INSTITUTIONAL FUND	FMV	0.	0.
ISHARES MSCI EAFE INDEX FUND	FMV	0.	0.
MATTHEWS PACIFIC TIGER FUND	FMV	327,886.	327,886.
NEWPORT ASIA ADVISORS FUND, LP	FMV	270,160.	270,160.
AT GLOBAL LONG/SHORT FUND	FMV	400,000.	400,000.
TOTAL TO FORM 990-PF, PART II, LINE 13		2,154,660.	2,154,660.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 13

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
LUCY MILLER 208 N. MANOR AVENUE KINGSTON, NY 12401	TRUSTEE 1.00	0.	0.	0.
PAUL E. VAWTER 40 HASLET AVE PRINCETON, NJ 08540	TRUSTEE 1.00	0.	0.	0.
VALENTINE DOYLE 117 BROWN ST HARTFORD, CT 06114	TRUSTEE 25.00	35,700.	8,711.	0.
ALLEN DOYLE 2242 CALAVERAS AVENUE DAVIS, CA 95616	TRUSTEE 1.00	0.	0.	0.
MARK LINDEMAN 208 N. MANOR AVENUE KINGSTON, NY 12401	TRUSTEE 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		35,700.	8,711.	0.

FORM 990-PF

GRANTS AND CONTRIBUTIONS
PAID DURING THE YEAR

STATEMENT 14

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
ALTERNATIVES FOR COMMUNITY & ENVIRONMENT - C/O BOSTON COLLEGE L S, 2181 WASHINGTON ST STE 301 ROXBURY, MA 021192082	GENERAL PURPOSE	PUBLIC	10,000.
AMERICAN BOYCHOIR SCHOOL 19 LAMBERT DRIVE PRINCETON, NJ 08540	GENERAL PURPOSE	PUBLIC	5,000.
CENTER OF THEOLOGICAL INQUIRY 50 STOCKTON STREET PRINCETON, NJ 08540	GENERAL PURPOSE	PUBLIC	2,000.
CITYSEED P.O. BOX 2056 NEW HAVEN, CT 06521	GENERAL PURPOSE	PUBLIC	25,000.
COMMUNITIES INVOLVED IN SUSTAINING AGRICULTURE (CISA) 893 WEST STREET AMHERST, MA 010025404	GENERAL PURPOSE	PUBLIC	25,000.
COMMUNITY FOOD SECURITY COALITION 3830 SE DIVISION ST. PORTLAND, OR 97202	GENERAL PURPOSE	PUBLIC	2,350.
CRISIS MINISTRY OF PRINCETON & TRENTON 123 E HANOVER ST. TRENTON, NJ 08608	GENERAL PURPOSE	PUBLIC	2,500.
CT COALITION FOR ENVIRONMENTAL JUSTICE ONE CONGRESS STREET HARTFORD, CT 061452022	GENERAL PURPOSE	PUBLIC	28,000.

LAWSON VALENTINE FOUNDATION

13-6920044

ENLACE (COMMUNITIES UNITED FOR PEOPLE) 320 SOUTHWEST STARK ST. PORTLAND, OR 97204	GENERAL PURPOSE	PUBLIC	25,000.
GLOBAL GREENGRANTS FUND 2840 WILDERNESS BOULDER, CO 80301	GENERAL PURPOSE	PUBLIC	25,000.
GRASSROOTS INTERNATIONAL 179 BOYLSTON ST., 4TH FL BOSTON, MA 02130	GENERAL PURPOSE	PUBLIC	25,000.
GROWING POWER 550 W. SILVER SPRING DRIVE MILWAUKEE, WI 53218	GENERAL PURPOSE	PUBLIC	3,000.
HARTFORD FOOD SYSTEM 191 FRANKLIN AVENUE HARTFORD, CT 06114	GENERAL PURPOSE	PUBLIC	25,000.
HISTORICAL SOCIETY OF PRINCETON 154 NASSAU STREET PRINCETON, NJ 08540	GENERAL PURPOSE	PUBLIC	1,000.
HUDSONIA P.O. BOX 5000 ANNANDALE, NY 125045000	GENERAL PURPOSE	PUBLIC	7,500.
INSTITUTE FOR POLICY STUDIES 1112 16TH STREET NW, STE 600 WASHINGTON, DC 20036	GENERAL PURPOSE	PUBLIC	10,000.
JUST FOOD 307 SEVENTH AVENUE, SUITE 1201 NEW YORK, NY 10001	GENERAL PURPOSE	PUBLIC	50,000.
METROPOLITAN OPERA LINCOLN CENTER NEW YORK, NY 10023	GENERAL PURPOSE	PUBLIC	3,000.

LAWSON VALENTINE FOUNDATION

13-6920044

NEW ENGLAND GRASSROOTS ENVIRONMENTAL FUND 50 STATE STREET MONTPELIER, VT 05602	GENERAL PURPOSE	PUBLIC	15,000.
NORTHEAST ORGANIC FARMING ASSOCIATION-NY (NOFA) 591 LANSING ROAD FULTONVILLE, NY 12072	GENERAL PURPOSE	PUBLIC	25,000.
NYSAWG 19 PENFIELD STREET BUFFALO, NY 14213	GENERAL PURPOSE	PUBLIC	1,335.
PENNSYLVANIA ASSOCIATION FOR SUSTAINABLE AGRICULTURE 114 WEST MAIN STREET MILLHEIM, PA 16854	GENERAL PURPOSE	PUBLIC	25,000.
PRINCETON THEOLOGICAL SEMINARY 64 MERCER STREET PRINCETON, NJ 08540	GENERAL PURPOSE	PUBLIC	7,500.
RAFI - USA P.O. BOX 640 PITTSBORO, NC 27312	GENERAL PURPOSE	PUBLIC	28,000.
SALK INSTITUTE FOR BIOMEDICAL RESEARCH 10010 TORREY PINE ROAD LA JOLLA, CA 92037	GENERAL PURPOSE	PUBLIC	4,000.
SAVE 900 HERRONTOWN ROAD PRINCETON, NJ 08540	GENERAL PURPOSE	PUBLIC	2,000.
STONY BROOK-MILLSTONE WATERSHED 31 TITUS MILL ROAD PENNINGTON, NJ 085344303	GENERAL PURPOSE	PUBLIC	12,500.
TRENTON AFTER SCHOOL PROGRAM C/O NASSAU PRESBYTERIAN, 61 NASSAU ST. PRINCETON, NJ 08542	GENERAL PURPOSE	PUBLIC	2,000.

LAWSON VALENTINE FOUNDATION

13-6920044

WARREN WILSON COLLEGE 701 WARREN WILSON ROAD ASHEVILLE, NC 28815	GENERAL PURPOSE	PUBLIC	5,000.
WESTMINSTER CHOIR COLLEGE 101 WALNUT LANE PRINCETON, NJ 08540	GENERAL PURPOSE	PUBLIC	2,000.
YOUNG AUDIENCES OF NEW JERSEY 200 FORRESTAL ROAD PRINCETON, NJ 08540	GENERAL PURPOSE	PUBLIC	2,000.
AMERICAN STATISTICAL ASSOCIATION 732 NORTH WASHINGTON ST. ALEXANDRIA, VA 22314-1943	GENERAL PURPOSE	PUBLIC	7,500.
ARISE, INC. 94 RIFLE STREET SPRINGFIELD, MA 01105-1632	GENERAL PURPOSE	PUBLIC	3,000.
CENTER FOR THE STUDIES OF THE AMERICAS 2288 FULTON STREET, SUITE 103 BERKELEY, CA 94704	GENERAL PURPOSE	PUBLIC	5,000.
CLEAN WATER FUND 262 WASHINGTON STREET, #301 BOSTON, MA 02108	GENERAL PURPOSE	PUBLIC	10,000.
CONNECTICUT CITIZENS RESEARCH GROUP 139 VANDERBILT AVENUE WEST HARTFORD, CT 06110	GENERAL PURPOSE	PUBLIC	3,500.
CORP WATCH 2288 FULTON STREET, SUITE 103 BERKELEY, CA 94704	GENERAL PURPOSE	PUBLIC	25,000.
CORPORATE ACCOUNTABILITY INTERNATIONAL 46 PLYMPTON STREET BOSTON, MA 02118	GENERAL PURPOSE	PUBLIC	5,000.

LAWSON VALENTINE FOUNDATION		13-6920044
ELEANOR ROOSEVELT VAL KILL INC 106 VAL-KILL PARK ROAD HYDE PARK, NY 12538	GENERAL PURPOSE	PUBLIC 2,500.
FACING THE FUTURE 811 FIRST AVENUE, STE 454 SEATTLE, WA 98104	GENERAL PURPOSE	PUBLIC 3,000.
FARMERS LEGAL ACTION GROUP INC 46 EAST FOURTH ST., STE 1301 SAINT PAUL, MN 55101	GENERAL PURPOSE	PUBLIC 3,000.
GRANTMAKERS WITHOUT BORDERS 1009 GENERAL KENNEDY AVE, #2 SAN FRANCISCO, CA 94129	GENERAL PURPOSE	PUBLIC 3,000.
HABITAT FOR HUMANITY GREATER CHATTANOOGA 1201 EAST MAIN STREET CHATTANOOGA, TN 37408	GENERAL PURPOSE	PUBLIC 7,500.
KITCHEN GARDENERS INTERNATIONAL 3 POWDERHORN DRIVE SCARBOROUGH, ME 04074	GENERAL PURPOSE	PUBLIC 1,000.
NATIONAL SUSTAINABLE AGRICULTURE COALITION 110 MARYLAND AVE NE WASHINGTON, DC 20002	GENERAL PURPOSE	PUBLIC 25,000.
NATIONAL SAVE THE FAMILY FARM COALITION 110 MARYLAND AVE NE, STE 307 WASHINGTON, DC 20002	GENERAL PURPOSE	PUBLIC 10,500.
NORTHEAST ACTION 621 FARMINGTON AVENUE WEST HARTFORD, CT 06105	GENERAL PURPOSE	PUBLIC 9,000.
OPERA NEW JERSEY P.O. BOX 3151 PRINCETON, NJ 08543	GENERAL PURPOSE	PUBLIC 5,000.

LAWSON VALENTINE FOUNDATION

13-6920044

RURAL VERMONT 15 BARRE STREET, STE 2 MONPELIER, VT 05602	GENERAL PURPOSE	PUBLIC	2,500.
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SISTER CITIES INTERNATIONAL OF HARTFORD, CT 550 MAIN STREET HARTFORD, CT 06103-2913	GENERAL PURPOSE	PUBLIC	6,000.
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THE PRINCETON FESTIVAL P.O. BOX 2063 PRINCETON, NJ 08543	GENERAL PURPOSE	PUBLIC	1,000.
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TOTAL TO FORM 990-PF, PART XV, LINE 3A			<u>543,685.</u>
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