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Form **990-PF**Department of the Treasury  
Internal Revenue Service (77)**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 , 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 <b>The Midvale Foundation</b>		A Employer identification number <b>20-8678873</b>
	Number and street (or P O box number if mail is not delivered to street address)	Room/suite	B Telephone number (see page 10 of the instructions) <b>(800) 839-1754</b>
	c/o Foundation Source, 501 Silverside Road		
	City or town, state, and ZIP code <b>Wilmington DE 19809-1377</b>		
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			C If exemption application is pending, check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) <b>\$ 3,870,571</b>			D 1. Foreign organizations, check here <input type="checkbox"/>
J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)			2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
			E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
			F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>1</b> Contributions, gifts, grants, etc., received (attach schedule)				
<b>2</b> Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
<b>3</b> Interest on savings and temporary cash investments	5,531	5,531		
<b>4</b> Dividends and interest from securities	82,304	82,304		
<b>5 a</b> Gross rents				
<b>b</b> Net rental income or (loss)				
<b>6 a</b> Net gain or (loss) from sale of assets not on line 10	-132,089			
<b>b</b> Gross sales price for all assets on line 6a <b>582,026</b>				
<b>7</b> Capital gain net income (from Part IV, line 2)		0		
<b>8</b> Net short-term capital gain				
<b>9</b> Income modifications				
<b>10 a</b> Gross sales less returns and allowances				
<b>b</b> Less Cost of goods sold				
<b>c</b> Gross profit or (loss) (attach schedule)				
<b>11</b> Other income (attach schedule)	21,568			
<b>12 Total.</b> Add lines 1 through 11	-22,686	87,835		
<b>13</b> Compensation of officers, directors, trustees, etc				
<b>14</b> Other employee salaries and wages				
<b>15</b> Pension plans, employee benefits				
<b>16 a</b> Legal fees (attach schedule)				
<b>b</b> Accounting fees (attach schedule)				
<b>c</b> Other professional fees (attach schedule)	13,500	13,500		
<b>17</b> Interest				
<b>18</b> Taxes (attach schedule) (see page 14 of the instructions)	576	276		
<b>19</b> Depreciation (attach schedule) and depletion				
<b>20</b> Occupancy				
<b>21</b> Travel, conferences, and meetings				
<b>22</b> Printing and publications				
<b>23</b> Other expenses (attach schedule)	28,245	13,869		14,376
<b>24 Total operating and administrative expenses.</b> Add lines 13 through 23	42,321	27,645		14,376
<b>25</b> Contributions, gifts, grants paid	125,475			125,475
<b>26 Total expenses and disbursements.</b> Add lines 24 and 25	167,796	27,645		139,851
<b>27 Subtract line 26 from line 12</b>				
<b>a Excess of revenue over expenses and disbursements</b>	-190,482			
<b>b Net investment income</b> (if negative, enter -0-)		60,190		
<b>c Adjusted net income</b> (if negative, enter -0-)				

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

(HTA)

Form **990-PF** (2009)

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	1,486,597	551,799	551,799
	3 Accounts receivable			
	Less: allowance for doubtful accounts	198		
	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 page 15 of the instructions)			
	7 Other notes and loans receivable (attach schedule)			
	Less: allowance for doubtful accounts			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10 a Investments—U S and state government obligations (attach schedule)	99,766	99,766	105,328
	b Investments—corporate stock (attach schedule)	2,135,164	2,364,705	2,410,434
	c Investments—corporate bonds (attach schedule)	252,195	767,168	803,010
	11 Investments—land, buildings, and equipment basis			
Less: accumulated depreciation (attach schedule)				
12 Investments—mortgage loans				
13 Investments—other (attach schedule)				
14 Land, buildings, and equipment basis				
Less: accumulated depreciation (attach schedule)				
15 Other assets (describe)				
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	3,973,920	3,783,438	3,870,571	
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 (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. <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/>			
	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	3,973,920	3,783,438	
	30 Total net assets or fund balances (see page 17 of the instructions)	3,973,920	3,783,438	
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	3,973,920	3,783,438		

## 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	3,973,920
2 Enter amount from Part I, line 27a	2	-190,482
3 Other increases not included in line 2 (itemize)	3	0
4 Add lines 1, 2, and 3	4	3,783,438
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	3,783,438

**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.)
<b>1a Publicly-traded Securities</b>		P	Various	Various
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
<b>a</b> 582,026		714,115	-132,089	
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
<b>a</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
<b>2 Capital gain net income or (net capital loss)</b> { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		<b>2</b>	-132,089	
<b>3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)</b> If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8 }		<b>3</b>		

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2008	96,610	3,840,675	0.025154
2007	12,627	3,226,353	0.003914
2006			0.000000
2005			0.000000
2004			0.000000
<b>2 Total of line 1, column (d)</b>			<b>2</b> 0.029068
<b>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.</b>			<b>3</b> 0.014534
<b>4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5</b>			<b>4</b> 3,524,413
<b>5 Multiply line 4 by line 3</b>			<b>5</b> 51,224
<b>6 Enter 1% of net investment income (1% of Part I, line 27b)</b>			<b>6</b> 602
<b>7 Add lines 5 and 6</b>			<b>7</b> 51,826
<b>8 Enter qualifying distributions from Part XII, line 4</b> If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.			<b>8</b> 139,851

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

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter ..... (attach copy of letter if necessary—see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	602
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0
3 Add lines 1 and 2		3	602
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	
5 Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		5	602
6 Credits/Payments:			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	1,200	
b Exempt foreign organizations—tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	0	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d	7	1,200	
8 Enter any penalty for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	0	
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	598	
11 Enter the amount of line 10 to be. Credited to 2010 estimated tax 598 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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ (2) On foundation managers. \$		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV.	X	
8 a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) 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	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

**Part VII-A Statements Regarding Activities (continued)**

<b>11</b>	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	<b>11</b>		X
<b>12</b>	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	<b>12</b>		X
<b>13</b>	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	<b>13</b>	X	
Website address <input type="checkbox"/>				
<b>14</b>	The books are in care of <input type="checkbox"/> c/o Foundation Source Telephone no <input type="checkbox"/> (800) 839-1754			
	Located at <input type="checkbox"/> 501 Silverside Road, Suite 123, Wilmington, DE ZIP+4 <input type="checkbox"/> 19809-1377			
<b>15</b>	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year <input type="checkbox"/> 15			

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
<b>1a</b>	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>b</b>	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	<b>1b</b>	N/A
<b>c</b>	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?	<b>1c</b>	X
<b>2</b>	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
<b>a</b>	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years <input type="checkbox"/> 20 <input type="checkbox"/> 20 <input type="checkbox"/> 20 <input type="checkbox"/> 20		
<b>b</b>	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 20 of the instructions.)	<b>2b</b>	N/A
<b>c</b>	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <input type="checkbox"/> 20 <input type="checkbox"/> 20 <input type="checkbox"/> 20 <input type="checkbox"/> 20		
<b>3a</b>	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>b</b>	If "Yes," did it have excess business holdings in 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)	<b>3b</b>	N/A
<b>4a</b>	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	<b>4a</b>	X
<b>b</b>	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	<b>4b</b>	X

**Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)****5a** During the year did the foundation pay or incur any amount to

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions)

☐ Yes ☒ No

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

☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)?**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?☐ 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?**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 page 22 of the instructions).

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

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

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

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

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

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

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

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

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

Expenses

1 NONE	
2	
3	
4	

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

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

Amount

1 NONE	
2	
All other program-related investments. See page 24 of the instructions	
3	

Total. Add lines 1 through 3



0



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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	2,772,675
<b>b</b>	Average of monthly cash balances	<b>1b</b>	805,409
<b>c</b>	Fair market value of all other assets (see page 24 of the instructions)	<b>1c</b>	0
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	3,578,084
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	3,578,084
<b>4</b>	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	<b>4</b>	53,671
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	<b>5</b>	3,524,413
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	176,221

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

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	176,221
<b>2a</b>	Tax on investment income for 2009 from Part VI, line 5	<b>2a</b>	602
<b>b</b>	Income tax for 2009 (This does not include the tax from Part VI )	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	602
<b>3</b>	Distributable amount before adjustments Subtract line 2c from line 1	<b>3</b>	175,619
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	0
<b>5</b>	Add lines 3 and 4	<b>5</b>	175,619
<b>6</b>	Deduction from distributable amount (see page 25 of the instructions)	<b>6</b>	
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5 Enter here and on Part XIII, line 1	<b>7</b>	175,619

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

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	<b>1a</b>	139,851
<b>b</b>	Program-related investments—total from Part IX-B	<b>1b</b>	0
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	0
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	139,851
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	<b>5</b>	602
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	139,249

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

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

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
<b>1</b> Distributable amount for 2009 from Part XI, line 7				175,619
<b>2</b> Undistributed income, if any, as of the end of 2009				
<b>a</b> Enter amount for 2008 only			139,851	
<b>b</b> Total for prior years 20____, 20____, 20____		0		
<b>3</b> Excess distributions carryover, if any, to 2009				
<b>a</b> From 2004				
<b>b</b> From 2005				
<b>c</b> From 2006				
<b>d</b> From 2007				
<b>e</b> From 2008				
<b>f</b> Total of lines 3a through e	0			
<b>4</b> Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ <u>139,851</u>				
<b>a</b> Applied to 2008, but not more than line 2a			139,851	
<b>b</b> Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
<b>c</b> Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
<b>d</b> Applied to 2009 distributable amount				0
<b>e</b> Remaining amount distributed out of corpus	0			
<b>5</b> Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a) )	0			0
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b		0		
<b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
<b>d</b> Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions		0		
<b>e</b> Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions			0	
<b>f</b> Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				175,619
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
<b>8</b> Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)	0			
<b>9</b> Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	0			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2005	0			
<b>b</b> Excess from 2006	0			
<b>c</b> Excess from 2007	0			
<b>d</b> Excess from 2008	0			
<b>e</b> Excess from 2009	0			

**Part XIV Private Operating Foundations** (see page 27 of the 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

**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

Tax year	Prior 3 years			(e) Total
(a) 2009	(b) 2008	(c) 2007	(d) 2006	
0				0
0	0	0	0	0
0				0
				0
0	0	0	0	0
				0
0				0
				0
				0
				0
				0

**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 page 28 of 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 page 28 of the 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
<b>a</b> Paid during the year SEE ATTACHMENT				
<b>Total</b>			<b>3a</b>	125,475
<b>b</b> Approved for future payment NONE				
<b>Total</b>			<b>3b</b>	

**Part XVI-A Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income (See page 28 of the instructions )
<b>1</b>	Program service revenue					
<b>a</b>						
<b>b</b>						
<b>c</b>						
<b>d</b>						
<b>e</b>						
<b>f</b>						
<b>g</b>	Fees and contracts from government agencies					
<b>2</b>	Membership dues and assessments					
<b>3</b>	Interest on savings and temporary cash investments			14	5,531	
<b>4</b>	Dividends and interest from securities			14	82,304	
<b>5</b>	Net rental income or (loss) from real estate					
<b>a</b>	Debt-financed property					
<b>b</b>	Not debt-financed property					
<b>6</b>	Net rental income or (loss) from personal property					
<b>7</b>	Other investment income					
<b>8</b>	Gain or (loss) from sales of assets other than inventory			18	-132,089	
<b>9</b>	Net income or (loss) from special events					
<b>10</b>	Gross profit or (loss) from sales of inventory					
<b>11</b>	Other revenue <b>a</b> Tax Refund			01	21,568	
<b>b</b>						
<b>c</b>						
<b>d</b>						
<b>e</b>						
<b>12</b>	Subtotal Add columns (b), (d), and (e)		0		-22,686	0
<b>13</b>	Total. Add line 12, columns (b), (d), and (e)				13	-22,686

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

[illegible]

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


- |  |              |            |           |
|--|--------------|------------|-----------|
| <b>1</b> 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?   |              | <b>Yes</b> | <b>No</b> |
| <b>a</b> Transfers from the reporting foundation to a noncharitable exempt organization of   |              |            |           |
| <b>(1)</b> Cash  | <b>1a(1)</b> |            | X         |
| <b>(2)</b> Other assets  | <b>1a(2)</b> |            | X         |
| <b>b</b> Other transactions:   |              |            |           |
| <b>(1)</b> Sales of assets to a noncharitable exempt organization  | <b>1b(1)</b> |            | X         |
| <b>(2)</b> Purchases of assets from a noncharitable exempt organization  | <b>1b(2)</b> |            | X         |
| <b>(3)</b> Rental of facilities, equipment, or other assets  | <b>1b(3)</b> |            | X         |
| <b>(4)</b> Reimbursement arrangements  | <b>1b(4)</b> |            | X         |
| <b>(5)</b> Loans or loan guarantees  | <b>1b(5)</b> |            | X         |
| <b>(6)</b> Performance of services or membership or fundraising solicitations  | <b>1b(6)</b> |            | X         |
| <b>c</b> Sharing of facilities, equipment, mailing lists, other assets, or paid employees  | <b>1c</b>    |            | X         |
| <b>d</b> If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received |              |            |           |

[illegible]

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

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

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.

<b>Sign Here</b>	<div style="display: flex; justify-content: space-between;"> <div style="width: 60%;">  </div> <div style="width: 35%; text-align: center;"> <div style="font-size: 1.5em; font-weight: bold;">14/23/10</div> <div style="font-size: 0.8em;">Date</div> </div> </div>	<div style="display: flex; justify-content: center;"> <div style="font-size: 1.5em; font-weight: bold;">Director/President</div> </div> <div style="font-size: 0.8em; text-align: center;">Title</div>
	<div style="display: flex; justify-content: space-between;"> <div style="width: 40%;"> <div style="font-size: 0.8em; text-align: center;">Paid Preparer's Use Only</div> <div style="border: 1px solid black; padding: 5px;"> <div style="display: flex; justify-content: space-between;"> <div style="width: 40%;"> <div style="font-size: 0.8em;">Preparer's signature</div> <div style="font-size: 1.2em; font-weight: bold;">Jeffrey D. Haskell</div> </div> <div style="width: 40%;"> <div style="font-size: 0.8em;">Date</div> <div style="font-size: 1.2em; font-weight: bold;">04/20/2010</div> </div> <div style="width: 20%;"> <div style="font-size: 0.8em;">Check if self-employed</div> <div style="text-align: center;"> <input type="checkbox"/> </div> </div> </div> </div> </div></div>	<div style="font-size: 0.8em;">Preparer's identifying number (see <b>Signature</b> on page 30 of the instructions)</div>

<div style="display: flex; justify-content: space-between;"> <div style="width: 60%;"> <div style="font-size: 0.8em;">Firm's name (or yours if self-employed), address, and ZIP code</div> <div style="font-size: 1.2em; font-weight: bold;">FOUNDATION SOURCE 55 WALLS DRIVE, FAIRFIELD, CT 06824</div> </div> <div style="width: 40%;"> <div style="font-size: 0.8em;">EIN</div> <div style="font-size: 1.2em; font-weight: bold;">▶</div> </div> </div>	<div style="font-size: 0.8em;">Phone no (800) 839-1754</div>
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**The Midvale Foundation**  
**EIN: 20-8678873**  
**Taxable Year Ending December 31, 2009**  
**Form 990-PF, Part I, Line 11 – Other Income**

Asset Description	Line 11 - Column (a) Revenue and Expenses Per Books	Line 11 - Column (b) Net Investment Income
FEDERAL TAX REFUND	\$21,568.00	\$0.00
<b>TOTAL OTHER INCOME:</b>	<b>\$21,568.00</b>	<b>\$0.00</b>

The Midvale Foundation  
EIN: 20-8678873  
Taxable Year Ending December 31, 2009

**Form 990-PF, Part I, Line 16c – Other Professional Fees**

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purpose
INVESTMENT MANAGEMENT SERVICES	\$13,500	\$13,500	-	\$0
<b>TOTAL:</b>	<b>\$13,500</b>	<b>\$13,500</b>	<b>-</b>	<b>\$0</b>



The Midvale Foundation  
EIN: 20-8678873  
Taxable Year Ending December 31, 2009

**Form 990-PF, Part I, Line 18 – Taxes**

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purpose
ESTIMATED TAX FOR 2009	\$300	\$0	-	\$0
FOREIGN TAX PAID	\$276	\$276	-	\$0
TOTAL:	\$576	\$276	-	\$0

**The Midvale Foundation**  
**EIN: 20-8678873**  
**Taxable Year Ending December 31, 2009**

**Form 990-PF, Part I, Line 23 – Other expenses**

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purpose
ADMINISTRATIVE FEES	\$14,376	\$0	-	\$14,376
BANK CHARGE	\$13,869	\$13,869	-	\$0
<b>TOTAL:</b>	<b>\$28,245</b>	<b>\$13,869</b>	<b>-</b>	<b>\$14,376</b>

**The Midvale Foundation**  
**EIN: 20-8678873**  
**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
100000	US T NOTES - 4.875% - 04/30/2011 (UST043011)	\$99,765.63	\$105,328.00
TOTAL		\$99,766	\$105,328

**The Midvale Foundation**  
**EIN: 20-8678873**  
**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
100	APPLE INC (AAPL)	\$13,771.00	\$21,073.20
1500	ABB LTD (ABB)	\$28,089.91	\$28,650.00
200	ABBOTT LABS (ABT)	\$8,897.60	\$10,798.00
450	ACCENTURE PLC (ACN)	\$14,282.31	\$18,675.00
350	ADOBE SYSTEMS, INC. (ADBE)	\$14,180.21	\$12,873.00
650	AFLAC INC (AFL)	\$29,525.70	\$30,062.50
700	AKAMAI TECH COM STK (AKAM)	\$14,432.81	\$17,738.00
300	AIR PRODS & CHEM INC (APD)	\$26,344.50	\$24,318.00
500	AMPHENOL CORP/A' (APH)	\$17,805.68	\$23,090.00
600	AVON PRODUCTS (AVP)	\$21,870.00	\$18,900.00
30	BANK OF AMERICA CORP 7.250% CONV PFD SER L (BAC-PL)	\$12,542.40	\$26,400.00
1000	BAC CAP TR III 7.00%32 DUE 08/15/32 (BAC-PX)	\$12,243.00	\$22,160.00
80	BLACKROCK INC (BLK)	\$12,570.66	\$18,576.00
600	CARDINAL HEALTH INC (CAH)	\$19,751.00	\$19,344.00
300	CAREFUSION CORP (CFN)	\$7,573.62	\$7,503.00
350	COLGATE-PALMOLIVE COMPANY (CL)	\$23,232.50	\$28,752.50
1000	CISCO SYSTEMS INC (CSCO)	\$27,819.90	\$23,940.00
650	CSX CORP (CSX)	\$27,923.50	\$31,518.50
1200	CVS CAREMARK CORP (CVS)	\$40,736.84	\$38,652.00
400	CHEVRONTXACO CORP (CVX)	\$32,534.46	\$30,796.00
300	DIAGEO PLC ADS (DEO)	\$24,111.76	\$20,823.00
1503	DODGE & COX FUNDS INTERNATIONAL STOCK FUND (DODFX)	\$55,883.50	\$47,864.88
1000	ISHARES MSCI EMERGING MARKETS INDEX FD (EEM)	\$28,844.05	\$41,500.00
600	ISHARES TRUST MSCI EAFE INDEX FUND (EFA)	\$48,203.45	\$33,168.00
1000	EMC CORP-MASS (EMC)	\$17,208.00	\$17,470.00
600	EMERSON ELECTRIC CO (EMR)	\$26,867.67	\$25,560.00
400	EATON CORP (ETN)	\$30,550.35	\$25,448.00
1500	ISHARES MSCI CANADA INDEX FD (EWC)	\$38,245.47	\$39,495.00

**The Midvale Foundation**

**EIN: 20-8678873**

**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
300	EXELON CORPORATION (EXC)	\$16,040 60	\$14,661 00
350	FREEMPORT-MCMORAN COPPER & GOLD INC. (FCX)	\$17,370 22	\$28,101 50
1489	FIDELITY DIVERSIFIED INTERNATIONAL FUND (FDIVX)	\$45,000 00	\$41,703 56
2500	GENERAL ELECTRIC CO (GE)	\$51,022 68	\$37,825 00
700	GILEAD SCIENCES INC (GILD)	\$32,228 25	\$30,289 00
900	CORNING INC (GLW)	\$19,421 40	\$17,379 00
50	GOOGLE INC CL A (GOOG)	\$20,806 73	\$30,999 00
150	GOLDMAN SACHS GROUP (GS)	\$21,336 82	\$25,326 00
7700	HARBOR BOND FUND (HABDX)	\$88,912 76	\$93,477 49
800	HSBC HLDGS PLC PERPETUAL SUB CAP SECS 8.125% PERPE (HCS)	\$18,947 96	\$20,880 00
600	HONEYWELL INTERNATIONAL INC. (HON)	\$30,025 70	\$23,520 00
200	INTERNATIONAL BUSINESS MACHINES (IBM)	\$21,815 46	\$26,180 00
150	ISHARES DJ US OG EP (IEO)	\$7,173 33	\$8,098 50
350	IISHARES S&P NORTH AMERICA TECHNOLOGY (IGM)	\$19,405 56	\$18,977 00
500	ISHARES TR S & P MIDCAP 400 INDEX FD (IJH)	\$42,888 26	\$36,205 00
300	ITT CORP (ITT)	\$14,018 00	\$14,922 00
1000	JOHNSON CONTROLS INC (JCI)	\$30,839 70	\$27,240 00
900	JOHNSON & JOHNSON (JNJ)	\$54,633 89	\$57,969 00
600	JP MORGAN CHASE & CO (JPM)	\$21,503 46	\$25,002 00
1450	KRAFT FOODS INC (KFT)	\$43,546 66	\$39,411 00
250	LABORATORY CORP AMER HLDGS (LH)	\$20,055 35	\$18,710 00
300	LOCKHEED MARTIN CORP (LMT)	\$24,468 09	\$22,605 00
450	MEDTRONIC INC (MDT)	\$20,669 70	\$19,791 00
578	MERIDIAN GROWTH FUND (MERDX)	\$20,687 95	\$19,653 26
600	METLIFE INC. (MET)	\$16,226 24	\$21,210 00
800	METLIFE INC PFD B - 6.500% (MET-PB)	\$19,158 64	\$19,208 00
275	3M CO (MMM)	\$25,031 88	\$22,734 25
250	MONSANTO CO (MON)	\$21,221 25	\$20,437 50
1000	MICROSOFT CORPORATION (MSFT)	\$19,708 20	\$30,480 00
250	ISHARES S&P GLOBAL (MXI)	\$12,855 00	\$15,555 00

**The Midvale Foundation**

**EIN: 20-8678873**

**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
950	NABORS INDUSTRIES LTD (NBR)	\$15,682.74	\$20,795.50
500	NOBLE CORPORATION (NE)	\$12,885.00	\$20,350.00
750	ORACLE CORP (ORCL)	\$15,921.95	\$18,397.50
300	OCCIDENTAL PETE CORP (OXY)	\$18,755.29	\$24,405.00
1000	PEOPLE'S UNITED FINANCIAL, INC (PBCT)	\$16,980.00	\$16,700.00
1500	POWERSHARES DYN BIOTECH & GENO (PBE)	\$28,111.00	\$24,975.00
2245	PENNSYLVANIA MUTUAL FD, INVESTMENT CLASS (PENN)	\$20,000.00	\$21,211.13
850	PEPSICO INC (PEP)	\$51,208.86	\$51,680.00
700	PETSMART INC COM (PETM)	\$16,348.50	\$18,683.00
995	PFIZER INC (PFE)	\$15,469.40	\$18,099.05
900	PROCTER GAMBLE CO (PG)	\$56,455.92	\$54,567.00
400	PLAINS EXPL AND PRODCN (PXP)	\$11,367.00	\$11,064.00
350	QUALCOMM INC (QCOM)	\$15,987.37	\$16,191.00
600	SPECTRA ENERGY CORP-WII (SE)	\$13,662.00	\$12,306.00
200	STERICYCLE INC (SRCL)	\$10,492.30	\$11,034.00
200	SEMPRA ENERGY COM (SRE)	\$9,409.60	\$11,196.00
350	STRYKER CORPORATION (SYK)	\$20,115.60	\$17,629.50
725	TEVA PHARMACEUTICAL SP ADR (TEVA)	\$31,988.01	\$40,730.50
400	TARGET CORPORATION (TGT)	\$20,780.83	\$19,348.00
500	THERMO FISHER SCIENTIFIC INC (TMO)	\$19,468.68	\$23,845.00
1046	T ROWE PRICE MID CAP VALUE (TRMCX)	\$20,000.00	\$21,673.64
350	THE TRAVELERS COMPANIES INC (TRV)	\$14,919.55	\$17,451.00
400	TEXTRON INC. (TXT)	\$22,755.75	\$7,524.00
879	UMB SCOUT INTERNATIONAL (UMBWX)	\$30,000.00	\$25,609.81
2500	UNUM CORP (UNM)	\$62,125.00	\$48,800.00
350	UNION PACIFIC (UNP)	\$18,190.54	\$22,365.00
700	UNITED TECHNOLOGIES CORP (UTX)	\$48,391.30	\$48,587.00
200	VANGUARD MTRL ETF (VAW)	\$9,286.80	\$13,564.00
2200	VANGUARD GNMA FUND (VFIIX)	\$22,026.05	\$23,412.31
7477	VANGUARD SHORT-TERM CORPORATE FD ADMIRAL SHS (VFSUX)	\$78,948.67	\$79,180.48

**The Midvale Foundation**  
**EIN: 20-8678873**  
**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
700	VANGUARD EUROPEAN ETF (VGK)	\$34,644.92	\$33,936.00
400	VERIZON COMMUNICATIONS (VZ)	\$13,184.00	\$13,252.00
550	WELLS FARGO & CO (WFC)	\$16,904.99	\$14,844.50
500	EXXON MOBIL CORP (XOM)	\$40,162.50	\$34,095.00
550	YUM BRANDS INC (YUM)	\$19,012.84	\$19,233.50
<b>TOTAL</b>		<b>\$2,364,705</b>	<b>\$2,410,434</b>

**The Midvale Foundation**  
**EIN: 20-8678873**  
**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
50000	BELLSOUTH CORP NOTES 4 750% 11/15/2012 (079860AJ1)	\$50,908 00	\$53,390 50
50000	CATERPILLAR FINL SVCS MTNS BE 6 12500% 02/17/2014 (14912L4F5)	\$50,270 50	\$56,407 50
25000	CITIGROUP INC SUB NT - 5 000% - 09/15/2014 (172967CQ2)	\$23,773 75	\$24,100 50
50000	CONCOPHILLIPS NOTES 04 75000% 02/01/2014 (20825CAS3)	\$51,017 00	\$53,657 00
50000	DIAGEO CAP PLC GTD NT 5 20000% 01/30/2013 (25243YAL3)	\$51,272 50	\$53,527 50
50000	HEWLETT-PACKARD CO 4 25% 02/24/12 (428236AU7)	\$51,204 50	\$52,447 00
50000	MEDTRONIC INC 4 5% 03/15/2014 (585055AP1)	\$50,351 00	\$52,952 00
50000	ORACLE CORP - 5 25% - 01/15/2016 (68402LAC8)	\$50,814 00	\$53,933 50
50000	PFIZER INC MAKE WHOLE 04 45000% 03/15/2012 (717081CZ4)	\$51,250 50	\$52,882 50
25000	PRUDENTIAL 4 75% 9/17/09 (74432QBJ3)	\$25,000 50	\$25,350 50
50000	VERIZON GLOBAL FDG CORP NT 4 375% 06/01/2013 (92344GAV8)	\$49,721 00	\$52,466 50
10000	ALCOA INC NOTE - 6 000% - 01/15/2012 (ALC011512)	\$9,557 60	\$10,510 40
25000	CATERPILLAR FINANCIAL MTN - 5.800% - 12/15/2010 (CAT121510)	\$25,000 00	\$25,837 00
50000	FHLB NOTES - 4 375% - 03/17/2010 (FHLB437531)	\$51,870 00	\$50,422 00
25000	GE CAPITAL CORP NOTE - 5.500% - 02/15/2015 (GE021515)	\$25,000 00	\$25,582 75
50000	JOHN DEERE CAPITAL CORP 4 5% 04/03/2013 (JD040313)	\$49,401 61	\$52,494 00
25000	KRAFT FOODS NOTE - 6.250% - 06/01/2012 (KT6256112)	\$25,882 75	\$26,943 25
75000	PROTECTIVE LIFE SEC'D TR NT - 5 450% - 09/28/2012 (PLST545)	\$74,873 25	\$80,106 00
	<b>TOTAL</b>	<b>\$767,168</b>	<b>\$803,010</b>



**The Midvale Foundation**

**EIN: 20-8678873**

**Taxable Year Ending December 31, 2009**

**Form 990-PF, Part VIII, Line 1 - List all foundation 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
Morra Hintsa c/o Foundation Source 501 Silverside Road Suite 123 Wilmington, DE 19809-1377	<1 President / Director / Secretary hour(s) per week	\$0 00	\$0 00	\$0 00

**The Midvale Foundation**  
**EIN: 20-8678873**  
**Taxable Year Ending December 31, 2009**

**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
BUILDERS BEYOND BORDERS 8 WILLARD RD., NORWALK, CT 06851	N/A	509(a)(2)	GENERAL & UNRESTRICTED	\$3,500.00
CONNECTICUT HOSPICE INC 100 DOUBLE BEACH RD, BRANFORD, CT 06405	N/A	509(a)(1)	GENERAL & UNRESTRICTED	\$1,000.00
CORNELL UNIVERSITY 260 DAY HALL, ITHACA, NY 14853	N/A	509(a)(1)	GENERAL & UNRESTRICTED	\$60,000.00
CORNELL UNIVERSITY FOUNDATION RELATIONS, ITHACA, NY 14850	N/A	509(a)(1)	GENERAL & UNRESTRICTED	\$2,000.00
CORNELL UNIVERSITY JOHNSON MUSEUM OF ART 1 CENTRAL AVENUE, ITHACA, NY 14853	N/A	509(a)(1)	GENERAL & UNRESTRICTED	\$1,000.00
GREENS FARMS ACADEMY INC PO BOX 998, GREEN FARMS, CT 06838	N/A	509(a)(1)	GENERAL & UNRESTRICTED	\$1,000.00
GREENS FARMS ACADEMY INC PO BOX 998, GREEN FARMS, CT 06838	N/A	509(a)(1)	TRAVEL GRANTS FOR GFA FACULTY PROGRAM	\$50,000.00
HORIZONS AT GREENS FARMS ACADEMY 35 BEACHSIDE AVENUE, GREEN FARMS, CT 06436	N/A	509(a)(1)	GENERAL & UNRESTRICTED	\$1,000.00

**The Midvale Foundation**  
**EIN: 20-8678873**  
**Taxable Year Ending December 31, 2009**

**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
INTERFAITH HOUSING ASSOCIATION OF WESTPORT AND WESTON INC 49 RICHMONDVILLE AVE STE 112, WESTPORT, CT 06880	N/A	509(a)(1)	GENERAL & UNRESTRICTED	\$3,000 00
KAYAK FOR A CAUSE INC 19 PINE HILL AVE, NORWALK, CT 06855	N/A	509(a)(1)	GENERAL & UNRESTRICTED	\$2,000 00
NARROW RIVER PRESERVATION ASSOCIATION INC PO BOX 8, SAUNDERSTOWN, RI 02874	N/A	509(a)(2)	GENERAL & UNRESTRICTED	\$975 28
<b>TOTAL:</b>				<b>\$125,475</b>