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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.

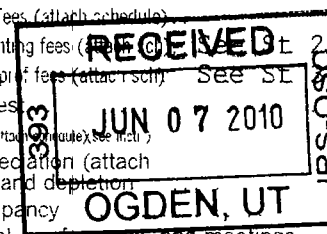
For calendar year 2009, or tax year beginning _____, **2009, and ending** _____

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

Use the IRS label. Otherwise, print or type. See Specific Instructions.	NATHAN SPEARE FOUNDATION 22 WEST SECOND STREET MEDIA, PA 19063	A Employer identification number 23-6245505
		B Telephone number (see the instructions) 610-566-8000
		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 column (c), line 16) \$ 2,931,252.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	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 the instructions).)	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (att sch)	5,000.			
2 Ok <input type="checkbox"/> if the foundation is not req to att Sch B				
3 Interest on savings and temporary cash investments	5,054.	5,054.		
4 Dividends and interest from securities	61,849.	61,849.		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain/(loss) from sale of assets not on line 10	-78,567.			
b Gross sales price for all assets on line 6a				
7 Capital gain net income (from Part IV line 2)		0.		
8 Net short-term capital gain			0.	
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost or goods sold				
c Gross profit/(loss) (att sch)				
11 Other income (attach schedule) See Statement 1	5,361.	5,361.		
12 Total. Add lines 1 through 11	-1,303.	72,264.	0.	
13 Compensation of officers, directors, trustees, etc	50,000.			50,000.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (att sch)	7,500.			7,500.
c Other prof. fees (attach sch) See SE	22,222.	10,861.		11,361.
17 Interest	4,014.			4,014.
18 Taxes (attach schedule) (see instr)				
19 Depreciation (attach sch) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings	89.			89.
22 Printing and publications				
23 Other expenses (attach schedule) See Statement 4	744.			744.
24 Total operating and administrative expenses. Add lines 13 through 23	84,569.	10,861.		73,708.
25 Contributions, gifts, grants paid	204,752.			204,752.
26 Total expenses and disbursements. Add lines 24 and 25	289,321.	10,861.	0.	278,460.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	-290,624.			
b Net investment income (if negative enter 0-)		61,403.		
c Adjusted net income (if negative enter -0-)			0.	

SCANNED JUN 07 2010 OPERATING AND ADMINISTRATIVE EXPENSES



618 2

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	32,913.	13,151.	13,151.
	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 (attach schedule) (see the instructions)			
	7	Other notes and loans receivable (attach sch)			
		Less allowance for doubtful accounts			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments – U S and state government obligations (attach schedule)			
	b	Investments – corporate stock (attach schedule)	2,006,529.	1,848,418.	2,102,189.
	c	Investments – corporate bonds (attach schedule)	1,003,441.	891,611.	813,708.
	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 <input type="checkbox"/> See Statement 5)	3,125.	2,204.	2,204.	
16	Total assets (to be completed by all filers – see instructions Also, see page 1, item I)	3,046,008.	2,755,384.	2,931,252.	
LIABILITIES	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, & other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe <input type="checkbox"/>)			
	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, building, and equipment fund	3,046,008.	2,755,384.	
	29	Retained earnings, accumulated income, endowment, or other funds			
30	Total net assets or fund balances (see the instructions)	3,046,008.	2,755,384.		
31	Total liabilities and net assets/fund balances (see the instructions)	3,046,008.	2,755,384.		

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	3,046,008.
2	Enter amount from Part I, line 27a	2	-290,624.
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	2,755,384.
5	Decreases not included in line 2 (itemize)	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	2,755,384.

Part IV Capital Gains and Losses for Tax on Investment Income

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	[If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7]	2	-23,472.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)		3	-55,095.

If gain, also enter in Part I, line 8, column (c) (see the instructions) If (loss), enter -0- in Part I, line 8

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

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

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

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

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

1 Enter the appropriate amount in each column for each year, see the instructions before making any entries			
(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2008	251,946.	3,599,174.	0.070001
2007	289,487.	4,431,947.	0.065318
2006	251,906.	4,267,572.	0.059028
2005	258,102.	4,099,940.	0.062953
2004	255,911.	4,052,316.	0.063152

2 Total of line 1, column (d)	2	0.320452
3 Average distribution ratio for the 5-year base period — divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.064090
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	3,072,163.
5 Multiply line 4 by line 3	5	196,895.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	614.
7 Add lines 5 and 6	7	197,509.
8 Enter qualifying distributions from Part XII, line 4	8	278,460.

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

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

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter 'N/A' on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary - see instr.)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	614.
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0.
3 Add lines 1 and 2		3	614.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3 If zero or less enter -0-		5	614.
6 Credits/Payments.			
a 2009 estimated tax prmts and 2008 overpayment credited to 2009	6a	2,204.	
b Exempt foreign organizations — tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d		7	2,204.
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	0.
10 Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		10	1,590.
11 Enter the amount of line 10 to be Credited to 2010 estimated tax <input type="checkbox"/> 1,590. Refunded <input type="checkbox"/>		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 the instructions for definition)? <i>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</i>		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? <i>If 'Yes' attach a detailed description of the activities</i>		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? <i>If 'Yes,' attach a conformed copy of the changes</i>		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? <i>If 'Yes,' attach the statement required by General Instruction T</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: <input type="checkbox"/> By language in the governing instrument, or <input type="checkbox"/> 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? <i>If 'Yes,' complete Part II, column (c), and Part XV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see the instructions) PA		
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? <i>If 'No,' attach explanation</i>	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)? <i>If 'Yes,' complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses</i>		X

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

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

- (1) Carry on propaganda or otherwise attempt to influence legislation (section 4945(e))? Yes No
- (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly any voter registration drive? Yes No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No
- (4) Provide a grant to an organization other than a charitable etc organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) Yes No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

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

Organizations relying on a current notice regarding disaster assistance check here

5b N/A

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

6b X

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

If 'Yes' to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

Yes No

7b N/A

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

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

1 List all officers, directors, trustees, foundation managers and their compensation (see 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
ROBERT N. SPEARE 5 CHATHAM PLACE WALLINGFORD, PA 19806	Foundation M 20.00	50,000.	0.	0.
JON SPEARE 124 GRUMMAN HILL ROAD WILTON, CT 06897	Trustee 5.00	0.	0.	0.

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

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

Total number of other employees paid over \$50 000

0

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

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

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

Total number of others receiving over \$50,000 for professional services		0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

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

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

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

BAA

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	3,073,642.
b	Average of monthly cash balances	1b	45,305.
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	3,118,947.
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	3,118,947.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	46,784.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,072,163.
6	Minimum investment return. Enter 5% of line 5	6	153,608.

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	153,608.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	614.
b	Income tax for 2009 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	614.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	152,994.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	152,994.
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	152,994.

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	278,460.
b	Program-related investments — total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc. purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	278,460.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	614.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	277,846.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				152,994.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			0.	
b Total for prior years 20____, 20____, 20____		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004	58,348.			
b From 2005	54,605.			
c From 2006	39,997.			
d From 2007	69,806.			
e From 2008	73,829.			
f Total of lines 3a through e	296,585.			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ 278,460.				
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				152,994.
e Remaining amount distributed out of corpus	125,466.			
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	422,051.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount – see instructions		0.		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount – see instructions			0.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see instructions)	58,348.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	363,703.			
10 Analysis of line 9				
a Excess from 2005	54,605.			
b Excess from 2006	39,997.			
c Excess from 2007	69,806.			
d Excess from 2008	73,829.			
e Excess from 2009	125,466.			

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				(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 organization had \$5,000 or more in assets at any time during the year – see instructions.)

1 Information Regarding Foundation Managers:

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

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

See Statement 6

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

See Statement for Line 2a

c Any submission deadlines

See Statement for Line 2a

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

See Statement for Line 2a

Schedule B
(Form 990, 990-EZ,
or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▷ **Attach to Form 990, 990-EZ, or 990-PF**

OMB No 1545-0047

2009

Name of the organization

NATHAN SPEARE FOUNDATION

Employer identification number

23-6245505

Organization type (check one)

Filers of:

Form 990 or 990-EZ

Section:

- 501(c)(____) (enter number) organization
 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
 527 political organization

Form 990-PF

- 501(c)(3) exempt private foundation
 4947(a)(1) nonexempt charitable trust treated as a private foundation
 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**

Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule –

- For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. (Complete Parts I and II.)

Special Rules –

- For a section 501(c)(3) organization filing Form 990 or 990-EZ, that met the 33-1/3% support test of the regulations under sections 509(a)(1)/170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ, that received from any one contributor during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ, that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc. purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc. purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc. contributions of \$5,000 or more during the year. ▷ \$ _____

Caution: An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF) but it **must** answer 'No' on Part IV, line 2 of their Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

BAA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2009)

Name of organization

Employer identification number

NATHAN SPEARE FOUNDATION

23-6245505

Part I Contributors (see instructions)

(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	RICHARD & KRISTINE HUGHEY ----- 326 N. PROVIDENCE ROAD ----- WALLINGFORD, PA 19086 -----	\$ ----- 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
-----	----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
-----	----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
-----	----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
-----	----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
-----	----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

Name of organization

NATHAN SPEARE FOUNDATION

Employer identification number

23-6245505

Part II Noncash Property (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
	N/A		
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	

Name of organization NATHAN SPEARE FOUNDATION	Employer identification number 23-6245505
---	---

Part III Exclusively religious, charitable, etc, individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than \$1,000 for the year. (Complete cols (a) through (e) and the following line entry)

For organizations completing Part III, enter total of *exclusively* religious, charitable, etc, contributions of \$1,000 or less for the year (Enter this information once – see instructions) ▷ \$ N/A

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	N/A		
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	

Schedule K-1
(Form 1065)

Department of the Treasury
Internal Revenue Service

F
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Client 1

NATHAN SPEARE FOUNDATION

23-6245505

6/02/10

09 10AM

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

	(a) Revenue per Books	(b) Net Investment Income	(c) Adjusted Net Income
Other Investment Income	\$ 5,361.	\$ 5,361.	
Total	\$ 5,361.	\$ 5,361.	0.

Statement 2
Form 990-PF, Part I, Line 16b
Accounting Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
ACCOUNTING FEES	\$ 7,500.			\$ 7,500.
Total	\$ 7,500.	\$ 0.	\$ 0.	\$ 7,500.

Statement 3
Form 990-PF, Part I, Line 16c
Other Professional Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
INVESTMENT ADVISORY FEES	\$ 21,722.	\$ 10,861.		\$ 10,861.
OTHER PROFESSIONAL FEES	500.			500.
Total	\$ 22,222.	\$ 10,861.	\$ 0.	\$ 11,361.

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

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
D&O INSURANCE	\$ 744.			\$ 744.
Total	\$ 744.	\$ 0.	\$ 0.	\$ 744.

**PART XV
GRANTS AND CONTRIBUTIONS PAID DURING 2009**

<u>NAME AND ADDRESS</u>	<u>AMOUNT</u>	<u>PURPOSE</u>
Community Arts Center 414 Plush Mill Road Wallingford, PA 19086	13,000.00	Capital campaign & general operating expenses
Crozer-Chester Foundation One Medical Center Boulevard Upland, PA 19013	105,000 00	Capital campaign & general operating expenses
Delaware Co. Community Foundation P.O. Box 24 Media, PA 19063	2,000.00	General operating expenses
Delco Memorial Foundation 501 North Lansdowne Avenue Drexel Hill, PA 19026	750.00	General operating expenses
First Tee of Suburban Philadelphia 2 Campus Boulevard Suite 220 Newtown Square, PA 19073	1,500.00	General operating expenses
Kelly Anne Dolan Memorial Fund 602 S. Bethlehem Pike Ambler, Pa 19002	50.00	General operating expenses
Legal Aid of Southeastern Pennsylvania 10 East Athens Avenue Suite 204 Ardmore, PA 19003	1,000.00	General operating expenses
Living Beyond Breast Cancer 354 West Lancaster Avenue Suite 224 Haverford, PA 19041	2,000.00	General operating expenses
Melmark 2600 Wayland Road Berwyn, PA 19312	500.00	General operating expenses

Musicopia 2001 Market Street Suite 3100 Philadelphia, PA 19103-7080	2,000.00	General operating expenses
Positive Coaching Alliance 1001 North Rengstorff Avenue Suite 100 Mountain View, CA 94043	1,975.00	Workshops for students, parents, coaches and administrators
Strath Haven High School 205 South Providence Road Wallingford, PA 19086	3,000.00	LINK leadership program
Swarthmore College 500 College Avenue Swarthmore, PA 19081-1397	15,000.00	Capital Campaign
Washington & Lee University 204 Washington Street Lexington, VA 24450	11,977.00	Annual fund, athletics, scholarships & Shepherd Poverty Program
Agnes Irwin School Ithan Avenue and Conestoga Road Rosemont, PA 19010-1042	1,000.00	Scholarships
Auburn University 203 Mary Martin Hall Auburn University, AL 36849-5119	1,000.00	Scholarships
Bates College P.O. Box 6500 Lewiston, Maine 04243-6500	1,000.00	Scholarships
Connecticut College 270 Mohegan Avenue New London, CT 06320-4196	1,000.00	Scholarships
Delaware County Community College 901 S. Media Line Road Media, PA 19063	1,000.00	Scholarships

Drexel University P.O. Box 8196 Philadelphia, PA 19101-8196	1,000.00	Scholarships
Emerson College P.O. Box 3069 Boston, MA 02241-3069	1,000.00	Scholarships
Gettysburg College Gettysburg, PA 17325-1485	2,000.00	Scholarships
Kenyon College Gambier, OH 43022	1,000.00	Scholarships
King's College 133 North River Street Wilkes Barre, PA 18711	1,000.00	Scholarships
Lehigh University 27 Memorial Drive West Bethlehem, PA 18105-3093	1,000.00	Scholarships
Loyola College 4501 North Charles Street Baltimore, MD 21210-2699	3,000.00	Scholarships
Pennsylvania State University 103 Shields Building University Park, PA 16802-1200	10,000.00	Scholarships
Philadelphia College of Osteopathic Medicine 4190 City Avenue Philadelphia, PA 19131	1,000.00	Scholarships
Saint Mary's College P.O. Box 180 South Bend, IN 46624-0180	1,000.00	Scholarships
Susquehanna University 514 University Avenue Selinsgrove, PA 17870	1,000.00	Scholarships

Tulane University Suite 103, Phelps House 35 McAlister Drive New Orleans, LA 70118-5676	1,000.00	Scholarships
University of California, Santa Cruz 1156 High Street Santa Cruz, CA 95064-1077	1,000.00	Scholarships
University of Maryland Office of the Bursar Lee Building College Park, MD 20742-5151	2,000.00	Scholarships
University of Pennsylvania 3451 Walnut Street Room 100 Franklin Building Philadelphia, PA 19104-6270	2,000.00	Scholarships
University of Pittsburgh Student Payment Center G7 Thackary Hall Pittsburgh, PA 15260	1,000.00	Scholarships
University of the Sciences in Philadelphia 600 South 43 rd Street Philadelphia, PA 19104-4495	1,000.00	Scholarships
Virginia Commonwealth University Student Accounting Department P.O. Box 7612 Merrifield, VA 22116-7612	1,000.00	Scholarships
Washington College 300 Washington Avenue Chestertown, MD 21620	1,000.00	Scholarships
West Chester University Office of the Bursar 25 University Avenue West Chester, PA 19383	2,000.00	Scholarships
Widener University One University Place Chester, PA 19013	3,000.00	Scholarships

Williams College
P.O. Box 3474
Boston, MA 02241-3474

1,000.00

Scholarships

Yale University
246 Church Street
P.O. Box 208232
New Haven, CT 06520-8232

1,000.00

Scholarships

TOTAL

\$204,752.00

5/12/10

Capital Gains - Last year.2
1/1/2009 through 12/31/2009

4/29/2010

Account	Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Realized Gain/L
SHORT TERM							
Schwab	Nasdaq 100	500.000	9/26/2008	1/7/2009	15,146.46	20,488.45	-5,341.99
TOTAL SHORT TERM					15,146.46	20,488.45	-5,341.99
OVERALL TOTAL					15,146.46	20,488.45	-5,341.99

of - cross to total

of

NATHAN SPEARE FOUNDATION
 EIN 23-6245505
 12-31-2009
 BALANCE SHEET

	Beginning of year <u>Book Value</u>	End of Year <u>Book Value</u>	End of Year <u>Market Value</u>
<u>Stocks</u>			
Common Fund CFI Multi Strategy Equity Fund	1,565,918	1,411,387	1,927,420
Schwab Managed Account	20,488	-0-	-0-
Common Fund Realty Investors LLC	391,917	387,234	132,401
Common Fund Capital Partners IV	<u>28,206</u>	<u>49,797</u>	<u>42,368</u>
Total	<u>2,006,529</u>	<u>1,848,418</u>	<u>2,102,189</u>

NATHAN SPEARE FOUNDATION
EIN 23-6245505
12-31-2009
BALANCE SHEET

<u>BONDS</u>	<u>BEGINNING OF YEAR BOOK VALUE</u>	<u>END OF YEAR BOOK VALUE</u>	<u>END OF YEAR MARKET VALUE</u>
Common Fund			
CFI Multi Strategy Bond Fund	1,003,441	891,611	813,708

Client 1

NATHAN SPEARE FOUNDATION

23-6245505

5/17/10

10 57AM

Statement 5
Form 990-PF, Part II, Line 15
Other Assets

	<u>Book Value</u>	<u>Fair Market Value</u>
ESTIMATED TAXES		\$ 2,204.
PREPAID TAXES	\$ 2,204.	
Total	<u>\$ 2,204.</u>	<u>\$ 2,204.</u>

Statement 6
Form 990-PF, Part XV, Line 2a-d
Application Submission Information

Name of Grant Program:

Name: ROBERT N. SPEARE

Care Of:

Street Address: 22 WEST SECOND STREET

City, State, Zip Code: MEDIA, PA 19063

Telephone:

Form and Content: NO PARTICULAR FORM

Submission Deadlines: NONE

Restrictions on Awards: DISTRIBUTIONS ARE LIMITED TO ORGANIZATIONS THAT CARRY ON THE PURPOSE OF THE FOUNDATION.