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990-PFDepartment of the Treasury
Internal Revenue Service**Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation**

OMB No 1545-0052

2009

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

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

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

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of foundation WADDELL FOUNDATION, INC.	A Employer identification number 52-1166266
	Number and street (or P O box number if mail is not delivered to street address) P. O. BOX 236	B Telephone number (see page 10 of the instructions) 410-228-0565
	City or town, state, and ZIP code CAMBRIDGE MD 21613	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"/> 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"/>

H Check type of organization Section 501(c)(3) exempt private foundation
 Section 4947(a)(1) nonexempt charitable trust Other taxable private foundationI Fair market value of all assets at end of year (from Part II, col (c), line 16) ► \$ **613,086** (Part I, column (d) must be on cash basis) J Accounting method Cash Accrual
 Other (specify)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (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)
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Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)			
	2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B			
	3 Interest on savings and temporary cash investments	15,172	15,172	RECEIVED
	4 Dividends and interest from securities			
	5a Gross rents			
	b Net rental income or (loss)	-29,938		
	6a Net gain or (loss) from sale of assets not on line 10	Stmt 1		
	b Gross sales price for all assets on line 6a	159,600		CO MAY 17 2010 IRS-OSC
	7 Capital gain net income (from Part IV, line 2)		0	OGDEN, UT
	8 Net short-term capital gain			
	9 Income modifications			
	10a Gross sales less returns & allowances			
Operating and Administrative Expenses	b Less Cost of goods sold			
	c Gross profit or (loss) (attach schedule)			
	11 Other income (attach schedule)			
	12 Total Add lines 1 through 11	-14,766	15,172	0
	13 Compensation of officers, directors, trustees, etc			
	14 Other employee salaries and wages			
	15 Pension plans, employee benefits			
	16a Legal fees (attach schedule)			
	b Accounting fees (attach schedule)	Stmt 2	3,070	
	c Other professional fees (attach schedule)	Stmt 3	3,618	3,618
	17 Interest			
	18 Taxes (attach schedule) (see page 14 of the instructions)	Stmt 4	305	
	19 Depreciation (attach schedule) and depletion			
	20 Occupancy			
	21 Travel, conferences, and meetings			
	22 Printing and publications			
	23 Other expenses (alt sch)	Stmt 5	27	
	24 Total operating and administrative expenses.			
	Add lines 13 through 23		7,020	3,618
	25 Contributions, gifts, grants paid		15,500	15,500
	26 Total expenses and disbursements. Add lines 24 and 25		22,520	3,618
	27 Subtract line 26 from line 12		-37,286	
	a Excess of revenue over expenses and disbursements			
	b Net investment income (if negative, enter -0-)		11,554	
	c Adjusted net income (if negative, enter -0-)			0

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

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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
	1 Cash—non-interest-bearing				
	2 Savings and temporary cash investments		9,340	24,717	24,717
	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 page 16 of the instructions)				
	7 Other notes and loans receivable (att schedule) ►				
	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)	Stmt 6	89,578	84,525	90,462
	b Investments—corporate stock (attach schedule)	See Stmt 7	430,076	422,695	415,058
	c Investments—corporate bonds (attach schedule)	See Stmt 8	119,492	79,263	82,849
	11 Investments—land, buildings, and equipment basis ►				
	Less accumulated depreciation (attach sch) ►				
	12 Investments—mortgage loans				
	13 Investments—other (attach schedule)				
	14 Land, buildings, and equipment basis ►				
	Less accumulated depreciation (attach sch) ►				
	15 Other assets (describe ►				
	16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)		648,486	611,200	613,086
	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	
	Foundations that follow SFAS 117, check here ► <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24 Unrestricted		648,486	611,200	
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here ► <input type="checkbox"/> and complete lines 27 through 31.				
	27 Capital stock, trust principal, or current funds				
	28 Paid-in or capital surplus, or land, bldg, and equipment fund				
	29 Retained earnings, accumulated income, endowment, or other funds				
	30 Total net assets or fund balances (see page 17 of the instructions)		648,486	611,200	
	31 Total liabilities and net assets/fund balances (see page 17 of the instructions)		648,486	611,200	

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	648,486
2 Enter amount from Part I, line 27a	2	-37,286
3 Other increases not included in line 2 (itemize) ►	3	
4 Add lines 1, 2, and 3	4	611,200
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	611,200

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)			(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a N/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 (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a					
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		
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8			3		

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	37,195	648,486	0.057357
2007	31,127	821,883	0.037873
2006	29,857	744,989	0.040077
2005	47,225	785,544	0.060118
2004	102,929	779,072	0.132117

2 Total of line 1, column (d)

2 0.327542

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 0.065508

4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5

4 0

5 Multiply line 4 by line 3

5

6 Enter 1% of net investment income (1% of Part I, line 27b)

6 116

7 Add lines 5 and 6

7 116

8 Enter qualifying distributions from Part XII, line 4

8 15,500

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter (attach copy of letter if necessary—see instructions)	1	116
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		
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	116
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	116
6	Credits/Payments		
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	400
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	400
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	284
11	Enter the amount of line 10 to be Credited to 2010 estimated tax ►	11	Refunded

Part VII-A Statements Regarding Activities

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	Yes	No
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	X	
c	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		
d	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	
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b	If "Yes," has it filed a tax return on Form 990-T for this year?		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	X	
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7	Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ► None		
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	See Stmt 9	
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	N/A	10

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions) 11 **X**

12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008? 12 **X**

13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► **N/A** 13 **X**

14 The books are in care of ► **THOMAS H ADAMS JR** Telephone no. ► **410-228-0565**
126 MARKET SQUARE
 Located at ► **CAMBRIDGE, MD** ZIP+4 ► **21613**

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year ► **15** ►

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		
	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input 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 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	N/A ► <input type="checkbox"/>	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?	N/A	
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? If "Yes," list the years ► 20, 20, 20, 20 <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 20 of the instructions) N/A		
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20, 20, 20, 20 N/A		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009) N/A		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 3b		
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? 4a <input checked="" type="checkbox"/>		
	4b <input checked="" type="checkbox"/>	

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	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here	<input checked="" type="checkbox"/> N/A	5b	
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? If "Yes," attach the statement required by Regulations section 53 4945-5(d)	<input type="checkbox"/> Yes <input type="checkbox"/> No		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	6b	<input checked="" type="checkbox"/>
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	N/A	7b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (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 Statement 10				

**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

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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 **N/A**

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 **N/A**

2

All other program-related investments. See page 24 of the instructions

3

Total. Add lines 1 through 3 ►

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	0
b	Average of monthly cash balances	1b	0
c	Fair market value of all other assets (see page 24 of the instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	0
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	0
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	0
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	0
6	Minimum investment return. Enter 5% of line 5	6	0

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

1	Minimum investment return from Part X, line 6	1	
2a	Tax on investment income for 2009 from Part VI, line 5	2a	116
b	Income tax for 2009 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	116
3	Distributable amount before adjustments Subtract line 2c from line 1	3	-116
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	-116
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	-116

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes	1a	15 , 500
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26	1b	
b	Program-related investments—total from Part IX-B	2	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	3a	
3	Amounts set aside for specific charitable projects that satisfy the	3b	
a	Suitability test (prior IRS approval required)	4	15 , 500
b	Cash distribution test (attach the required schedule)	5	116
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	6	15 , 384
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)		
6	Adjusted qualifying distributions Subtract line 5 from line 4		

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

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

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distrbutable amount for 2009 from Part XI, line 7				-116
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only				
b Total for prior years 20 ____ , 20 ____ , 20 ____				
3 Excess distributions carryover, if any, to 2009.				
a From 2004	64,517			
b From 2005	47,775			
c From 2006	30,343			
d From 2007	31,873			
e From 2008	37,805			
f Total of lines 3a through e	212,313			
4 Qualifying distributions for 2009 from Part XII, line 4 ► \$ 15,500				
a Applied to 2008, but not more than line 2a				
b Applied to undistrbutable income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
d Applied to 2009 distributable amount				-116
e Remaining amount distributed out of corpus	15,616			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:	227,929			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions				
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)	64,517			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	163,412			
10 Analysis of line 9				
a Excess from 2005	47,775			
b Excess from 2006	30,343			
c Excess from 2007	31,873			
d Excess from 2008	37,805			
e Excess from 2009	15,616			

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

1a	If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2009, enter the date of the ruling				► <input type="checkbox"/>
b	Check box to indicate whether the foundation is a private operating foundation described in section				<input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)
2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed				
b	85% of line 2a				
c	Qualifying distributions from Part XII, line 4 for each year listed				
d	Amounts included in line 2c not used directly for active conduct of exempt activities				
e	Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c				
3	Complete 3a, b, or c for the alternative test relied upon				
a	"Assets" alternative test—enter				
(1)	Value of all assets				
(2)	Value of assets qualifying under section 4942(j)(3)(B)(i)				
b	"Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed				
c	"Support" alternative test—enter				
(1)	Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)				
(2)	Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)				
(3)	Largest amount of support from an exempt organization				
(4)	Gross investment income				

Part XV Supplementary Information (Complete this part only if the 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))

N/A

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

N/A

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

WADDELL FOUNDATION, INC.**126 MARKET SQUARE CAMBRIDGE MD 21613**

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

Written request; explain reason for & amount of request.

c Any submission deadlines

Prior to last Tuesday of the month.

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

See Statement 11

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Statement 12				15,500
Total			► 3a	15,500
b Approved for future payment N/A				
Total			► 3b	

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) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities					15,172
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory					-29,938
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0		0	-14,766
13 Total. Add line 12, columns (b), (d), and (e)					-14,766

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

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

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets

Whom Sold	Description	How Received			Cost	Expense	Depreciation	Net Gain / Loss
		Date Acquired	Date Sold	Sale Price				
AECOM TECHNOLOGY CORP	5/13/09 12/02/09 \$				Purchase 523 \$	615 \$		\$ -92
AECOM TECHNOLOGY CORP	6/29/09 12/02/09				Purchase 573	731		-158
ALTRIA GROUP INC	12/03/08 6/29/09				Purchase 1,399	1,300		99
AMGEN INC	8/23/07 1/12/09				Purchase 340	302		38
AMGEN INC	12/03/08 1/12/09				Purchase 566	561		5
AMGEN INC	12/03/08 6/10/09				Purchase 1,451	1,626		-175
AMPHENOL CORP NEW	12/03/08 4/17/09				Purchase 457	321		136
AMPHENOL CORP NEW	12/03/08 9/01/09				Purchase 823	513		310
AMPHENOL CORP NEW	6/23/09 9/01/09				Purchase 274	247		27
AT&T INC	5/22/06 6/16/09				Purchase 557	582		-25
AUTOZONE INC	12/10/08 5/04/09				Purchase 650	510		140
AUTOZONE INC	12/10/08 10/05/09				Purchase 581	510		71
AUTOZONE INC	2/05/09 10/05/09				Purchase 290	278		12
BANCORPSOUTH INC	5/07/09 10/23/09				Purchase 862	859		3
BANK NEW YORK MELLON CORP COM	3/24/09 5/19/09				Purchase 816	799		17
BANK OF AMERICA CORP	6/05/08 1/22/09				Purchase 59	319		-260
BANK OF AMERICA CORP	6/18/08 1/22/09				Purchase 59	285		-226

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Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Whom Sold	Description	How Received		Cost	Expense	Depreciation	Net Gain / Loss
		Date Acquired	Date Sold				
BANK OF AMERICA CORP	6/18/08	1/22/09	\$	Purchase 59	\$ 285	\$	\$ -226
BANK OF AMERICA CORP	7/07/08	1/22/09		Purchase 59	213		-154
BANK OF AMERICA CORP	7/11/08	1/22/09		Purchase 117	438		-321
BANK OF AMERICA CORP	7/11/08	1/22/09		Purchase 59	219		-160
BANK OF AMERICA CORP	7/15/08	1/22/09		Purchase 59	192		-133
BANK OF AMERICA CORP	9/17/08	1/22/09		Purchase 59	278		-219
BANK OF AMERICA CORP	12/03/08	1/22/09		Purchase 88	215		-127
BANK OF AMERICA CORP	5/07/09	10/16/09		Purchase 642	496		146
BANK OF AMERICA CORP	5/07/09	11/06/09		Purchase 390	349		41
BAXTER INTERNATIONAL INC	5/21/09	11/06/09		Purchase 600	459		141
12/03/08	5/20/09			Purchase 785	837		-52
BLACKROCK FUNDS	12/22/08	8/26/09		Purchase 1,500	1,311		189
BOK FINL CORP	5/19/09	12/21/09		Purchase 846	761		85
BOK FINL CORP	8/10/09	12/21/09		Purchase 235	237		-2
CHUBB CORP	12/03/08	4/03/09		Purchase 593	667		-74
CHUBB CORP	12/03/08	5/21/09		Purchase 881	1,096		-215
CHUBB CORP	12/03/08	5/27/09		Purchase 630	762		-132

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Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Whom Sold	Date Acquired	Date Sold	Description		How Received	Cost	Expense	Depreciation	Net Gain / Loss
				Sale Price					
CLOROX CO	2/05/09	5/04/09	\$		Purchase 216 \$	213	\$		\$ 3
CLOROX CO	2/05/09	6/03/09			Purchase 370	373			-3
CLOROX CO	2/05/09	7/01/09			Purchase 907	852			55
CROWN HOLDINGS INC	5/28/09	12/02/09			Purchase 858	816			42
CULLEN FROST BANKERS INC	12/03/08	3/19/09			Purchase 426	503			-77
CULLEN FROST BANKERS INC	12/03/08	3/24/09			Purchase 426	453			-27
CULLEN FROST BANKERS INC	12/03/08	5/07/09			Purchase 1,467	1,459			8
CVS CAREMARK CORPORATION	12/03/08	5/04/09			Purchase 317	261			56
CVS CAREMARK CORPORATION	12/03/08	11/06/09			Purchase 1,184	1,045			139
DEVON ENERGY CORP NEW	12/03/08	2/18/09			Purchase 634	847			-213
DODGE & COX INTERNATIONAL	12/24/07	4/29/09			Purchase 2,000	4,329			-2,329
DOLLAR TREE INC	12/03/08	4/03/09			Purchase 210	198			12
DOLLAR TREE INC	12/03/08	9/22/09			Purchase 1,006	790			216
DUPONT E I DE NEMOURS & CO	12/03/08	2/24/09			Purchase 964	1,152			-188
ECOLAB INC	2/24/09	6/19/09			Purchase 1,058	918			140
EMERSON ELECTRIC CO	12/03/08	3/19/09			Purchase 709	830			-121
ENTERGY CORP	12/03/08	2/19/09			Purchase 1,466	1,719			-253

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Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Whom Sold	Description	How Received		Cost	Expense	Depreciation	Net Gain / Loss
		Date Acquired	Date Sold				
EXXON MOBIL CORP	3/18/94	4/29/09	\$	Purchase 341	\$ 20	\$	\$ 321
EXXON MOBIL CORP	12/03/08	4/29/09		Purchase 683	779		-96
EXXON MOBIL CORP	12/03/08	7/21/09		Purchase 1,049	1,168		-119
EXXON MOBIL CORP	12/03/08	8/13/09		Purchase 410	467		-57
FEDERAL NATL MTG ASSN	1/25/08	7/17/09		Purchase 5,080	5,053		27
FEDERATED INVS INC PA	4/03/09	5/19/09		Purchase 845	866		-21
FIFTH THIRD BANCORP	8/25/09	9/29/09		Purchase 882	958		-76
FIRSTENERGY CORP	12/03/08	3/05/09		Purchase 1,133	1,669		-536
FPL GROUP INC	5/19/09	10/16/09		Purchase 374	392		-18
FPL GROUP INC	5/19/09	11/25/09		Purchase 1,414	1,510		-96
FPL GROUP INC	6/29/09	11/25/09		Purchase 262	287		-25
FREEPORT MCMORAN COPPER & GOLD	5/04/09	9/22/09		Purchase 291	194		97
GENERAL DYNAMICS CORP	12/03/08	1/13/09		Purchase 1,489	1,361		128
GENERAL ELECTRIC CO	5/23/08	3/06/09		Purchase 41	183		-142
GENERAL ELECTRIC CO	5/29/08	3/06/09		Purchase 205	921		-716
GENERAL ELECTRIC CO	6/13/08	3/06/09		Purchase 137	579		-442
GENERAL ELECTRIC CO	7/07/08	3/06/09		Purchase 68	271		-203

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Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Whom Sold	Date Acquired	Date Sold	Description		Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
			How Received						
GENERAL ELECTRIC CO	9/17/08	3/06/09	\$		Purchase 137 \$	465	\$		\$ -328
GENERAL ELECTRIC CO	10/03/08	3/06/09			Purchase 68	222			-154
GENERAL MILLS INC	12/03/08	8/25/09			Purchase 1,723	1,792			-69
GILLETTE COMPANY	8/23/04	9/15/09			Purchase 15,000	14,955			45
GOLDMAN SACHS GROUP INC	10/10/08	6/03/09			Purchase 427	249			178
GOLDMAN SACHS GROUP INC	10/10/08	7/09/09			Purchase 287	166			121
GOLDMAN SACHS GROUP INC	10/10/08	10/22/09			Purchase 366	166			200
HARBOR FUND	1/22/08	4/29/09			Purchase 2,000	3,259			-1,259
HASBRO INC	12/03/08	2/05/09			Purchase 582	671			-89
HEALTH CARE REIT INC	12/03/08	3/24/09			Purchase 884	881			3
HEINZ H J CO	12/03/08	3/02/09			Purchase 191	221			-30
HEINZ H J CO	12/03/08	4/03/09			Purchase 341	369			-28
HEINZ H J CO	12/03/08	4/16/09			Purchase 1,091	1,180			-89
HEWLETT-PACKARD CO	12/03/08	3/17/09			Purchase 731	847			-116
HOUSEHOLD FINANCE CORP	2/01/99	2/01/09			Purchase 10,000	9,959			41
HUDSON CITY BANCORP INC	12/03/08	7/09/09			Purchase 311	348			-37
HUDSON CITY BANCORP INC	12/03/08	7/23/09			Purchase 207	227			-20

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Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Description	How Received			Cost	Expense	Depreciation	Net Gain / Loss
	Whom Sold	Date Acquired	Date Sold				
HUDSON CITY BANCORP INC	12/03/08	8/25/09	\$	Purchase 1,122	\$ 1,333	\$	\$ -211
INTERNATIONAL BUSINESS MACHS	12/03/08	4/16/09		Purchase 905	703		202
INTERNATIONAL BUSINESS MACHS	12/03/08	4/17/09		Purchase 404	312		92
ITT CORPORATION	12/03/08	11/03/09		Purchase 1,378	1,082		296
JOHNSON & JOHNSON	12/03/08	5/04/09		Purchase 536	565		-29
JOHNSON & JOHNSON	12/03/08	6/29/09		Purchase 851	847		4
JOHNSON & JOHNSON	12/03/08	8/25/09		Purchase 429	395		34
JPMORGAN CHASE & CO	9/29/08	3/02/09		Purchase 259	544		-285
JPMORGAN CHASE & CO	9/29/08	7/09/09		Purchase 268	363		-95
JPMORGAN CHASE & CO	12/03/08	7/09/09		Purchase 33	29		4
LILLY ELI & CO	12/20/06	8/11/09		Purchase 505	788		-283
LILLY ELI & CO	12/03/08	8/11/09		Purchase 572	574		-2
LILLY ELI & CO	1/30/09	8/11/09		Purchase 370	413		-43
LUBRIZOL CORP	6/19/09	9/22/09		Purchase 720	445		275
LUBRIZOL CORP	6/19/09	12/10/09		Purchase 995	623		372
MC DONALDS CORP	12/03/08	3/02/09		Purchase 364	411		-47
MC DONALDS CORP	12/03/08	3/19/09		Purchase 418	470		-52

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Whom Sold	Description	How Received		Cost	Expense	Depreciation	Net Gain / Loss
		Date Acquired	Date Sold				
MC DONALDS CORP	12/03/08	4/03/09	\$ 1,68	Purchase	\$ 176		\$ -8
MC DONALDS CORP	12/03/08	4/29/09		Purchase			-24
MC DONALDS CORP	12/03/08	7/07/09		Purchase			-23
MC GRAW HILL COMPANIES INC	4/29/09	9/04/09		Purchase			-20
MCKESSON CORPORATION	12/03/08	7/23/09		Purchase			162
MONSANTO CO	2/13/09	5/28/09		Purchase			-5
NORTHERN TRUST CORP	12/03/08	4/03/09		Purchase			121
NORTHERN TRUST CORP	12/03/08	5/07/09		Purchase			234
NORTHERN TRUST CORP	1/22/09	5/07/09		Purchase			-16
NORTHROP GRUMMAN CORPORATION	1/13/09	5/07/09		Purchase			24
NORTHROP GRUMMAN CORPORATION	1/13/09	7/01/09		Purchase			-16
OWENS ILL INC	7/01/09	11/17/09		Purchase			91
PEOPLE'S UNITED FINANCIAL IN	12/02/08	4/17/09		Purchase			-60
PEOPLE'S UNITED FINANCIAL IN	12/03/08	4/17/09		Purchase			-19
PFIZER INC	6/20/06	3/19/09		Purchase			-504
PFIZER INC	12/04/06	3/19/09		Purchase			-207
PNC DIVERSIFIED REAL ESTATE	3/22/04	12/02/09		Purchase			-8,892
				5,008	13,900		

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Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Whom Sold	Description	How Received		Cost	Expense	Depreciation	Net Gain / Loss
		Date Acquired	Date Sold				
PNC DIVERSIFIED REAL ESTATE	ESTATE	12/15/04	12/02/09	\$ 145	\$ 446	\$	\$ -301
PNC DIVERSIFIED REAL ESTATE	ESTATE	12/16/05	12/02/09	Purchase 210	678		-468
PNC DIVERSIFIED REAL ESTATE	ESTATE	12/16/05	12/02/09	Purchase 21	66		-45
PNC DIVERSIFIED REAL ESTATE	ESTATE	12/14/06	12/02/09	Purchase 203	820		-617
PNC DIVERSIFIED REAL ESTATE	ESTATE	12/14/06	12/02/09	Purchase 89	361		-272
PNC DIVERSIFIED REAL ESTATE	ESTATE	6/30/07	12/02/09	Purchase 1	5		-4
PNC DIVERSIFIED REAL ESTATE	ESTATE	7/03/07	12/02/09	Purchase 102	373		-271
PNC DIVERSIFIED REAL ESTATE	ESTATE	12/22/08	12/02/09	Purchase 150	2,500		218
PNC INTL EQUITY FD CL I FD	CL I FD	3/18/94	3/10/09	Purchase 150	259		-109
PNC INTL EQUITY FD CL I FD	CL I FD	12/27/94	3/10/09	Purchase 223	386		-163
PNC INTL EQUITY FD CL I FD	CL I FD	12/28/95	3/10/09	Purchase 517	929		-412
PNC INTL EQUITY FD CL I FD	CL I FD	12/26/96	3/10/09	Purchase 105	197		-92
PNC INTL EQUITY FD CL I FD	CL I FD	12/23/97	3/10/09	Purchase 7	12		-5
PNC INTL EQUITY FD CL I FD	CL I FD	12/23/97	3/10/09	Purchase 190	348		-158
PNC INTL EQUITY FD CL I FD	CL I FD	12/21/98	3/10/09	Purchase 111	204		-93
PNC INTL EQUITY FD CL I FD	CL I FD	12/22/99	3/10/09	Purchase 148	287		-139
				Purchase 526	1,259		-733

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Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Whom Sold	Description	How Received		Cost	Expense	Depreciation	Net Gain / Loss
		Date Acquired	Date Sold				
PNC INTL EQUITY FD CL I FD	6/06/00	3/10/09	\$	Purchase 1,203	\$ 2,407	\$	\$ -1,204
PNC INTL EQUITY FD CL I FD	12/20/00	3/10/09		Purchase 97			-67
PNC INTL EQUITY FD CL I FD	12/16/05	3/10/09		Purchase 204			-264
PNC INTL EQUITY FD CL I FD	12/16/05	3/10/09		Purchase 468			
PNC INTL EQUITY FD CL I FD	12/16/05	3/10/09		Purchase 26			-34
PNC INTL EQUITY FD CL I FD	12/14/06	3/10/09		Purchase 325			-537
PNC INTL EQUITY FD CL I FD	12/14/06	3/10/09		Purchase 862			
PNC INTL EQUITY FD CL I FD	7/06/07	3/10/09		Purchase 96			-159
PNC INTL EQUITY FD CL I FD	7/06/07	3/10/09		Purchase 71			-141
PNC INTL EQUITY FD CL I FD	7/06/07	4/01/09		Purchase 3,000			
PNC INTL EQUITY FD CL I FD	7/06/07	4/29/09		Purchase 2,000			-5,008
PROCTER & GAMBLE CO	12/03/08	2/05/09		Purchase 4,996			-2,996
PROCTER & GAMBLE CO	12/03/08	2/13/09		Purchase 1,552			-226
PROCTER & GAMBLE CO	12/03/08	6/03/09		Purchase 1,326			
QWEST COMMUNICATIONS	6/16/09	9/08/09		Purchase 873			-182
RALCORP HLDGS INC NEW	3/02/09	9/01/09		Purchase 719			-43
ROSS STORES INC	12/03/08	4/29/09		Purchase 267			-161
ROSS STORES INC	12/03/08	8/25/09		Purchase 302			55
ROSS STORES INC	12/03/08	8/25/09		Purchase 891			101
ROSS STORES INC	12/03/08	12/01/09		Purchase 932			414
				528			404

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Whom Sold	Description	How Received		Cost	Expense	Depreciation	Net Gain / Loss
		Date Acquired	Date Sold				
SOUTHERN CO	12/03/08	5/19/09	\$	Purchase 1,905	\$ 2,437	\$	\$ -532
SPX CORP	3/19/09	5/13/09		Purchase 591			-95
STATE STR CORP	12/03/08	10/22/09		Purchase 1,752	1,362		390
SYMANTEC CORP	4/16/09	6/23/09		Purchase 754	837		-83
T ROWE PRICE GROWTH STOCK	1/25/08	8/26/09		Purchase 1,500	1,833		-333
THE TRAVELERS COS INC	3/19/09	7/31/09		Purchase 902	820		82
TRANSOCEAN LTD	12/03/08	8/11/09		Purchase 966	673		293
TRANSOCEAN LTD	12/03/08	8/13/09		Purchase 77	52		25
TRANSOCEAN LTD	2/18/09	8/13/09		Purchase 922	681		241
TRANSOCEAN LTD	3/05/09	8/13/09		Purchase 384	263		121
UNION PACIFIC CORP	12/03/08	10/23/09		Purchase 1,203	983		220
URS CORP NEW	3/06/09	8/11/09		Purchase 494	337		157
URS CORP NEW	3/06/09	9/15/09		Purchase 489	370		119
URS CORP NEW	6/29/09	9/15/09		Purchase 311	354		-43
US BANCORP DEL	12/03/08	3/05/09		Purchase 492	1,362		-870
VERIZON COMMUNICATIONS INC	1/12/06	6/16/09		Purchase 296	308		-12
VERIZON COMMUNICATIONS INC	12/03/08	6/16/09		Purchase 237	262		-25

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Whom Sold	Description	Date Acquired	Date Sold	How Received		Expense	Depreciation	Net Gain / Loss
				Sale Price	Cost			
VERIZON COMMUNICATIONS INC		12/03/08	8/10/09	\$ 1,481	\$ 1,572	\$	\$	\$ -91
WACHOVIA CORP		1/05/07	3/15/09	Purchase 15,000	Purchase 15,315			-315
WELLS FARGO & COMPANY		12/03/08	7/23/09	Purchase 219	Purchase 239			-20
WYETH		12/03/08	1/30/09	Purchase 1,380	Purchase 1,071			309
WYETH		12/03/08	4/22/09	Purchase 927	Purchase 736			191
XTO ENERGY INC		12/03/08	12/10/09	Purchase 1,114	Purchase 945			169
YUM! BRANDS INC		12/03/08	4/29/09	Purchase 271	Purchase 211			60
YUM! BRANDS INC		12/03/08	7/21/09	\$ 867	\$ 685			182
Total				\$ 159,600	\$ 189,538	\$ 0	\$ 0	\$ -29,938

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

Description	Total	Net Investment	Adjusted Net		Charitable Purpose
			\$	\$	
Robbins, Adams & Co.	\$ 3,070	\$ 0			\$ 0
Total	\$ 3,070	\$ 0			\$ 0

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
PNC	\$ 3,543	\$ 3,543	\$	\$
PNC FILING FEES	75	75		
Total	\$ 3,618	\$ 3,618	\$ 0	\$ 0

Statement 4 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Federal Excise Tax	\$ 305	\$ 305	\$	\$
Total	\$ 305	\$ 305	\$ 0	\$ 0

Statement 5 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Expenses	\$	\$	\$	\$
Advertising	27	27	0	0
Total	\$ 27	\$ 27	\$ 0	\$ 0

Federal Statements**Statement 6 - Form 990-PF, Part II, Line 10a - US and State Government Investments**

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
GOV BONDS	\$ 89,578	\$ 84,525	Cost	\$ 90,462
Total	\$ 89,578	\$ 84,525		\$ 90,462

Statement 7 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
CORP STOCKS	\$ 430,076	\$ 422,695	Cost	\$ 415,058
Total	\$ 430,076	\$ 422,695		\$ 415,058

Statement 8 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
CORP BONDS	\$ 119,492	\$ 79,263	Cost	\$ 82,849
Total	\$ 119,492	\$ 79,263		\$ 82,849

Federal Statements**Statement 9 - Form 990-PF, Part VII-A, Line 8b - Not Filing with Attorney General
Explanation****Description**

No requirement in the State of Maryland to file copy of Form 990-PF because there are no fund raising activities.

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Statement 10 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees,

<u>Name and Address</u>	<u>Title</u>	<u>Average Hours</u>	<u>Compensation</u>	<u>Benefits</u>	<u>Expenses</u>
<u>Etc.</u>					
G L Fieldman ACADEMY STREET CAMBRIDGE MD 21613	PRESIDENT	1.50	0	0	0
L Agee HIGH STREET CAMBRIDGE MD 21613	VICE - PRES.	1.00	0	0	0
H Stevens ALGONQUIN CAMBRIDGE MD 21613	DIRECTOR	1.00	0	0	0
T Adams MUIR STREET CAMBRIDGE MD 21613	TREASURER	3.00	0	0	0
M Malkus EGYPT RD CAMBRIDGE MD 21613	SECRETARY	1.50	0	0	0
J C Brooks OAK STREET CAMBRIDGE MD 21613	DIRECTOR	1.00	0	0	0

Federal Statements**Form 990-PF, Part XV, Line 2b - Application Format and Required Contents****Description**

Written request; explain reason for & amount of request.

Form 990-PF, Part XV, Line 2c - Submission Deadlines**Description**

Prior to last Tuesday of the month.

Statement 11 - Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations**Description**

Grants must be to organizations as are described in section 501 (c) (3) of the Internal Revenue Code of 1954, in corresponding provision of any subsequent law, contributions to which are deductible under sections 170, 2055, and 2522 of Internal Revenue Code of 1954, or under the corresponding provisions of any subsequent law, provided that no part of the assets or earnings of the Foundation shall inure to the benefit of or be distributed to the Dorchester General Hospital.

Grants to organizations described above are to benefit residents of Dorchester County, Maryland.

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Statement 12 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year

Name	Address	Relationship	Status	Purpose	Amount
CAMBRIDGE LITTLE LEAGUE CAMBRIDGE MD 21613	PO BOX 1275		PRIVATE	YOUTH PROGRAMS	1,000
CHESAPEAKE BAY GIRL SCOUT HURLOCK MD 21643	4413 RICHARD WAY		PRIVATE	TEEN GIRL SCOUT TRIP	1,000
CHESAPEAKE CHAMBER MUSIC EASTON MD 21601	PO BOX 461		PRIVATE	EXPOSURE TO STRINGED INSTRUMENTS TO	500
DORCHESTER CENTER FOR THE CAMBRIDGE MD 21613	120 HIGH STREET		PRIVATE	BUILDING RENOVATION	2,500
DORCHESTER HISTORICAL SOC CAMBRIDGE MD 21613	902 LA GRANGE AVE		PRIVATE	BUILDING PROGRAMS	2,000
DORCHESTER POP WARNER FOO CAMBRIDGE MD 21613	446 WILLIS ST		PRIVATE	YOUTH PROGRAMS	1,000
EASTERN SHORE POLICE ASSO RHODESDALE MD 21659	5425 SHARPTOWN RD		PRIVATE	CAMP ESPA	1,000
FRATERNAL ORDER OF POLICE CAMBRIDGE MD 21613	PO BOX 401		PRIVATE	BUILDING PROGRAMS	500
HUMANE SOCIETY OF DORCHES CAMBRIDGE MD 21613	4930 BUCKTOWN RD		PUBLIC	PURCHASE OF EQUIPMENT	1,000
MARYLAND 4-H FOUNDATION RHODESDALE MD 21659	4705 EAST NEW MARKET RD		PUBLIC	CAMP THENDRA	1,500
THE SALVATION ARMY CAMBRIDGE MD 21613	200 WASHINGTON ST		PUBLIC	HELP COUNTY	3,000
TRI-CITY LITTLE LEAGUE HURLOCK MD 21643	PO BOX 209		PRIVATE	YOUTH PROGRAMS	500
Total					<u><u>15,500</u></u>