



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Form **990-PF**

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

OMB No 1545-0052

2009Department of the Treasury
Internal Revenue Service

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

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

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

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of foundation 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) Room/suite 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"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation			E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 613,086 (Part I, column (d) must be on cash basis)		J Accounting method <input type="checkbox"/> Cash <input checked="" 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 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)
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				
	4 Dividends and interest from securities	15,172	15,172		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10 Stmt 1	-29,938			
	b Gross sales price for all assets on line 6a 159,600				
	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 & allowances				
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		
Operating and Administrative Expenses	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 (att sch) Stmt 5	27			
	24 Total operating and administrative expenses. Add lines 13 through 23	7,020	3,618		0
25 Contributions, gifts, grants paid	15,500			15,500	
26 Total expenses and disbursements. Add lines 24 and 25	22,520	3,618	0	15,500	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-37,286				
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.

Form **990-PF** (2009)

Part II Balance Sheets		Beginning of year	End of year	
			(a) Book Value	(b) Book Value
Assets	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 (attach 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)			
Liabilities	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	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	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

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

2 Capital gain net income or (net capital loss)	<div style="border-left: 1px solid black; border-right: 1px solid black; padding: 0 10px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div>	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 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.	8	15,500

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)		
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	116
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 284 Refunded	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? If the answer is "Yes" to 1a or 1b , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ _____ (2) On foundation managers \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
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		X
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		

N/A

N/A

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 126 MARKET SQUARE Located at ► CAMBRIDGE, MD	Telephone no. ► 410-228-0565 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 <input type="checkbox"/>		

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	
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		
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?		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?		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))?	<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	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)	N/A <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			6b X
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?	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



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



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	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	15,500
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)	5	116
6	Adjusted qualifying distributions Subtract line 5 from line 4	6	15,384

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 Distributable 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 undistributed 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:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	227,929			
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			

DAA

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

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

[illegible]

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

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

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge.			
Signature of officer or trustee: <u>Gerald L. Feldman</u>		Date: <u>5-12-10</u>	
Title: <u>PRESIDENT</u>			

Paid Preparer's Use Only	Preparer's signature: <u>Thomas H Adams Jr</u>		Date: <u>05/11/10</u>	Check if self-employed <input type="checkbox"/>	Preparer's identifying number (see Signature on page 30 of the instructions): <u>P00173622</u>
	Firm's name (or yours if self-employed), address, and ZIP code: <u>Robbins, Adams & Company</u> <u>126 Market Sq</u> <u>Cambridge, MD 21613-1860</u>			EIN <u>52-0891354</u> Phone no <u>410-228-0560</u>	

Federal Statements

52-1166266

FYE: 12/31/2009

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

Description				How Received		Expense	Depreciation	Net Gain / Loss
Whom Sold	Date Acquired	Date Sold	Sale Price	Cost				
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		

Federal Statements

52-1166266

FYE: 12/31/2009

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	Sale Price					
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
BANK OF AMERICA CORP	5/21/09	11/06/09		Purchase 600	459			141
BAXTER INTERNATIONAL INC	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

Federal Statements

52-1166266

FYE: 12/31/2009

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

Description			How Received		Expense	Depreciation	Net Gain / Loss
Whom Sold	Date Acquired	Date Sold	Sale Price	Cost			
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

Federal Statements

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

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

Federal Statements

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	Sale Price	Purchase				
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

Federal Statements

52-1166266

FYE: 12/31/2009

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

Description			How Received		Expense	Depreciation	Net Gain / Loss
Whom Sold	Date Acquired	Date Sold	Sale Price	Cost			
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

Federal Statements

52-1166266

FYE: 12/31/2009

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

Description			How Received		Expense	Depreciation	Net Gain / Loss
Whom Sold	Date Acquired	Date Sold	Sale Price	Cost			
MC DONALDS CORP	12/03/08	4/03/09	Purchase 168 \$	176 \$	\$	\$	-8
MC DONALDS CORP	12/03/08	4/29/09	Purchase 328	352			-24
MC DONALDS CORP	12/03/08	7/07/09	Purchase 916	939			-23
MC GRAW HILL COMPANIES INC	4/29/09	9/04/09	Purchase 849	869			-20
MCKESSON CORPORATION	12/03/08	7/23/09	Purchase 554	392			162
MONSANTO CO	2/13/09	5/28/09	Purchase 793	798			-5
NORTHERN TRUST CORP	12/03/08	4/03/09	Purchase 420	299			121
NORTHERN TRUST CORP	12/03/08	5/07/09	Purchase 1,301	1,067			234
NORTHERN TRUST CORP	1/22/09	5/07/09	Purchase 312	328			-16
NORTHROP GRUMMAN CORPORATION	1/13/09	5/07/09	Purchase 779	755			24
NORTHROP GRUMMAN CORPORATION	1/13/09	7/01/09	Purchase 739	755			-16
OWENS ILL INC	7/01/09	11/17/09	Purchase 818	727			91
PEOPLE'S UNITED FINANCIAL IN	12/02/08	4/17/09	Purchase 879	939			-60
PEOPLE'S UNITED FINANCIAL IN	12/03/08	4/17/09	Purchase 163	182			-19
PFIZER INC	6/20/06	3/19/09	Purchase 849	1,353			-504
PFIZER INC	12/04/06	3/19/09	Purchase 288	495			-207
PNC DIVERSIFIED REAL ESTATE	3/22/04	12/02/09	Purchase 5,008	13,900			-8,892

Federal Statements

52-1166266

FYE: 12/31/2009

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

Description			How Received		Expense	Depreciation	Net Gain / Loss
Whom Sold	Date Acquired	Date Sold	Sale Price	Cost			
PNC DIVERSIFIED REAL ESTATE	12/15/04	12/02/09	Purchase 145 \$	446 \$	\$	\$	-301
PNC DIVERSIFIED REAL ESTATE	12/16/05	12/02/09	Purchase 210	678			-468
PNC DIVERSIFIED REAL ESTATE	12/16/05	12/02/09	Purchase 21	66			-45
PNC DIVERSIFIED REAL ESTATE	12/14/06	12/02/09	Purchase 203	820			-617
PNC DIVERSIFIED REAL ESTATE	12/14/06	12/02/09	Purchase 89	361			-272
PNC DIVERSIFIED REAL ESTATE	6/30/07	12/02/09	Purchase 1	5			-4
PNC DIVERSIFIED REAL ESTATE	7/03/07	12/02/09	Purchase 102	373			-271
PNC DIVERSIFIED REAL ESTATE	12/22/08	12/02/09	Purchase 2,718	2,500			218
PNC INTL EQUITY FD CL I FD	3/18/94	3/10/09	Purchase 150	259			-109
PNC INTL EQUITY FD CL I FD	12/27/94	3/10/09	Purchase 223	386			-163
PNC INTL EQUITY FD CL I FD	12/28/95	3/10/09	Purchase 517	929			-412
PNC INTL EQUITY FD CL I FD	12/26/96	3/10/09	Purchase 105	197			-92
PNC INTL EQUITY FD CL I FD	12/23/97	3/10/09	Purchase 7	12			-5
PNC INTL EQUITY FD CL I FD	12/23/97	3/10/09	Purchase 190	348			-158
PNC INTL EQUITY FD CL I FD	12/23/97	3/10/09	Purchase 111	204			-93
PNC INTL EQUITY FD CL I FD	12/21/98	3/10/09	Purchase 148	287			-139
PNC INTL EQUITY FD CL I FD	12/22/99	3/10/09	Purchase 526	1,259			-733

Federal Statements

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

Description			How Received		Expense	Depreciation	Net Gain / Loss
Whom Sold	Date Acquired	Date Sold	Sal Price	Cost			
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	164		-67	
PNC INTL EQUITY FD CL I FD	12/16/05	3/10/09	Purchase 204	468		-264	
PNC INTL EQUITY FD CL I FD	12/16/05	3/10/09	Purchase 26	60		-34	
PNC INTL EQUITY FD CL I FD	12/14/06	3/10/09	Purchase 325	862		-537	
PNC INTL EQUITY FD CL I FD	12/14/06	3/10/09	Purchase 96	255		-159	
PNC INTL EQUITY FD CL I FD	7/06/07	3/10/09	Purchase 71	212		-141	
PNC INTL EQUITY FD CL I FD	7/06/07	4/01/09	Purchase 3,000	8,008		-5,008	
PNC INTL EQUITY FD CL I FD	7/06/07	4/29/09	Purchase 2,000	4,996		-2,996	
PROCTER & GAMBLE CO	12/03/08	2/05/09	Purchase 1,326	1,552		-226	
PROCTER & GAMBLE CO	12/03/08	2/13/09	Purchase 873	1,055		-182	
PROCTER & GAMBLE CO	12/03/08	6/03/09	Purchase 267	310		-43	
QWEST COMMUNICATIONS	6/16/09	9/08/09	Purchase 719	880		-161	
RALCORP HLDGS INC NEW	3/02/09	9/01/09	Purchase 825	770		55	
ROSS STORES INC	12/03/08	4/29/09	Purchase 302	201		101	
ROSS STORES INC	12/03/08	8/25/09	Purchase 891	477		414	
ROSS STORES INC	12/03/08	12/01/09	Purchase 932	528		404	

Federal Statements

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

Description			How Received		Expense	Depreciation	Net Gain / Loss
Whom Sold	Date Acquired	Date Sold	Sale Price	Cost			
SOUTHERN CO	12/03/08	5/19/09	Purchase 1,905 \$	2,437 \$	\$	\$	-532
SPX CORP	3/19/09	5/13/09	Purchase 591	686			-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

Federal Statements

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

Whom Sold	Description	Date Acquired	Date Sold	How Received		Cost	Expense	Depreciation	Net Gain / Loss
				Sale Price	Purchase				
VERIZON COMMUNICATIONS INC		12/03/08	8/10/09	\$ 1,481	Purchase	1,572	\$	\$	-91
WACHOVIA CORP		1/05/07	3/15/09	15,000	Purchase	15,315			-315
WELLS FARGO & COMPANY		12/03/08	7/23/09	219	Purchase	239			-20
WYETH		12/03/08	1/30/09	1,380	Purchase	1,071			309
WYETH		12/03/08	4/22/09	927	Purchase	736			191
XTO ENERGY INC		12/03/08	12/10/09	1,114	Purchase	945			169
YUM! BRANDS INC		12/03/08	4/29/09	271	Purchase	211			60
YUM! BRANDS INC		12/03/08	7/21/09	867	Purchase	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	\$	\$	\$
Total	\$ 3,070	\$ 0	\$ 0	\$ 0

Federal Statements

52-1166266

FYE: 12/31/2009

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	\$	\$	\$
Total	\$ 305	\$ 0	\$ 0	\$ 0

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

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

52-1166266

Federal Statements

FYE: 12/31/2009

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	<u>\$ 89,578</u>	<u>\$ 84,525</u>		<u>\$ 90,462</u>

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	<u>\$ 430,076</u>	<u>\$ 422,695</u>		<u>\$ 415,058</u>

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	<u>\$ 119,492</u>	<u>\$ 79,263</u>		<u>\$ 82,849</u>

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.

Federal Statements

5/11/2010 11:51 AM

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

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
G L Feldman 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 EQYPT 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.

Federal Statements

52-1166266

FYE: 12/31/2009

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