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

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 type="checkbox"/> <input checked="" type="checkbox"/> if the foundation is <b>not</b> required to attach Sch B					
	3	Interest on savings and temporary cash investments					
	4	Dividends and interest from securities. . . . .		165,667	165,667		
	5a	Gross rents . . . . .					
	b	Net rental income or (loss) _____					
	6a	Net gain or (loss) from sale of assets not on line 10		-484,781			
	b	Gross sales price for all assets on line 6a _____ 3,244,007					
	7	Capital gain net income (from Part IV , line 2) . . . .			0		
	8	Net short-term capital gain . . . . .					
	9	Income modifications . . . . .					
	10a	Gross sales less returns and allowances					
	b	Less Cost of goods sold . . . . .					
c	Gross profit or (loss) (attach schedule) . . . . .						
11	Other income (attach schedule) . . . . .		 6,428	6,428			
12	Total. Add lines 1 through 11 . . . . .		-312,686	172,095			
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc		36,000	12,000		24,000
	14	Other employee salaries and wages . . . . .					
	15	Pension plans, employee benefits . . . . .					
	16a	Legal fees (attach schedule) . . . . .		 250	125		125
	b	Accounting fees (attach schedule) . . . . .		 6,631	3,316		3,316
	c	Other professional fees (attach schedule) . . . . .		 48,770	48,770		0
	17	Interest . . . . .					
	18	Taxes (attach schedule) (see page 14 of the instructions)		 1,987	1,437		13
	19	Depreciation (attach schedule) and depletion . . . .					
	20	Occupancy . . . . .					
	21	Travel, conferences, and meetings . . . . .					
	22	Printing and publications . . . . .					
	23	Other expenses (attach schedule) . . . . .		 53,636	52,745		893
	24	Total operating and administrative expenses.					
		Add lines 13 through 23 . . . . .		147,274	118,393		28,344
25	Contributions, gifts, grants paid . . . . .		487,000			487,000	
26	Total expenses and disbursements. Add lines 24 and 25		634,274	118,393		515,344	
	27	Subtract line 26 from line 12					
	a	Excess of revenue over expenses and disbursements		-946,960			
	b	Net investment income (if negative, enter -0-)			53,702		
	c	Adjusted net income (if negative, enter -0-)					

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing . . . . .			
	2	Savings and temporary cash investments . . . . .	165,113	75,009	75,009
	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 15 of the instructions) . . . . .			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use . . . . .			
	9	Prepaid expenses and deferred charges . . . . .			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule) . . . . .	5,334,681	4,734,146	5,040,466
	c	Investments—corporate bonds (attach schedule). . . . .			
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans . . . . .			
	13	Investments—other (attach schedule) . . . . .	1,594,069	1,483,833	1,483,833
	14	Land, buildings, and equipment basis ▶ _____ 8,257 Less accumulated depreciation (attach schedule) ▶ _____ 8,257			
Liabilities	15	Other assets (describe ▶ _____)	716	179	179
	16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	7,094,579	6,293,167	6,599,487
	17	Accounts payable and accrued expenses . . . . .			
	18	Grants payable . . . . .			
	19	Deferred revenue . . . . .			
Net Assets or Fund Balances	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 type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted . . . . .			
	25	Temporarily restricted . . . . .			
	26	Permanently restricted . . . . .			
		Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds . . . . .	7,094,579	6,293,167	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	0	0	
	30	Total net assets or fund balances (see page 17 of the instructions) . . . . .	7,094,579	6,293,167	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions) . . . . .	7,094,579	6,293,167	

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	7,094,579
2	Enter amount from Part I, line 27a . . . . .	2	-946,960
3	Other increases not included in line 2 (itemize) ▶ _____	3	145,548
4	Add lines 1, 2, and 3 . . . . .	4	6,293,167
5	Decreases not included in line 2 (itemize) ▶ _____	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 . . . . .	6	6,293,167

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	See Additional Data Table			
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	See Additional Data Table		
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) 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	
a	See Additional Data Table		
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	-484,781
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	358,400	7,352,253	0 048747
2007	364,898	8,603,462	0 042413
2006	530,433	8,132,766	0 065222
2005	425,529	7,885,859	0 053961
2004	357,506	7,555,352	0 047318

2	Total of line 1, column (d). . . . .	2	0 257661
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 051532
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5. . . . .	4	6,089,841
5	Multiply line 4 by line 3. . . . .	5	313,822
6	Enter 1% of net investment income (1% of Part I, line 27b). . . . .	6	537
7	Add lines 5 and 6. . . . .	7	314,359
8	Enter qualifying distributions from Part XII, line 4. . . . .	8	515,344

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

1aExempt 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)				
bDomestic 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	537
cAll other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)				
2Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			2	0
3Add lines 1 and 2. . . . .			3	537
4Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			4	0
5Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0- . . . . .			5	537
6Credits/Payments				
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a716		
b	Exempt foreign organizations—tax withheld at source . . . . .	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c400		
d	Backup withholding erroneously withheld . . . . .	6d		
7Total credits and payments. Add lines 6a through 6d. . . . .			7	1,116
8Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached.			8	
9Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed . . . . .			9	
10Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid. . . . .			10	579
11Enter the amount of line 10 to be Credited to 2010 estimated tax 579 Refunded			11	0

Part VII-AStatements 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
		1a		No
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.	1b		No
c	Did the foundation file Form 1120-POL for this year? . . . . .	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation \$ 0 (2) On foundation managers \$ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . . If "Yes," attach a detailed description of the activities.	2		No
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 . . . . .	3		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .	4a	Yes	
b	If "Yes," has it filed a tax return on Form 990-T for this year? . . . . .	4b	Yes	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . . If "Yes," attach the statement required by General Instruction T.	5		No
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? . . . . .	6	Yes	
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	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) <input checked="" type="checkbox"/> VA			
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 .	8b	Yes	
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 . . . . .	9		No
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		No

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		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address n/a	13	Yes	
14	The books are in care of GILBERT BARTLETT PRESIDENT Telephone no (757) 229-1910 Located at PO BOX 47 WILLIAMSBURG VA ZIP+4 23187			
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.			

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? Yes No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?. Yes No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes 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)?. Yes 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 ). Yes No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?. Organizations relying on a current notice regarding disaster assistance check here.	1b		No
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?.	1c		No
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____			
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 ).	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 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?. Yes 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.).	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	4b		No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a

During the year did the foundation pay or incur any amount to

(1)

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

Yes

Yes

No

(2)

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

Yes

Yes

No

(3)

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

Yes

Yes

No

(4)

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

Yes

Yes

No

(5)

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

Yes

Yes

No

b

If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)?

5b

Organizations relying on a current notice regarding disaster assistance check here.

c

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

Yes

Yes

No

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

6a

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

Yes

Yes

No

b

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

6b

No

If "Yes" to 6b, file Form 8870.

7a

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

Yes

Yes

No

b

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

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
GILBERT A BARTLETT	PRESIDENT/DIRECTOR 3 75	12,000	0	0
PO BOX 47 WILLIAMSBURG, VA 23187				
JOSEPH W MONTGOMERY	TREASURER/DIRECTOR 3 75	12,000	0	0
PO BOX 47 WILLIAMSBURG, VA 23187				
L ALVIN GARRISON	SECERTARY/DIRECTOR 3 75	12,000	0	0
PO BOX 47 WILLIAMSBURG, VA 23187				

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.

0

Form 990-PF (2009)

Part VIII

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

3 Five highest-paid independent contractors for professional services (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. <div></div>		0

Part IX-A

Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 THE GLADYS AND FRANKLIN CLARK FOUNDATION MAKES GRANTS TO QUALIFYING CHARITABLE ORGANIZATIONS AND DOES NOT CARRY ON CHARITABLE ACTIVITIES DIRECTLY	515,344
2	
3	
4	

Part IX-B

Summary of Program-Related Investments (see page 23 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	
2	
All other program-related investments See page 24 of the instructions	
3	
Total. Add lines 1 through 3. <div></div>	0



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	6,002,168
b	Average of monthly cash balances. . . . .	1b	180,412
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	6,182,580
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	6,182,580
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions). . . . .	4	92,739
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	6,089,841
6	Minimum investment return. Enter 5% of line 5. . . . .	6	304,492

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	304,492
2a	Tax on investment income for 2009 from Part VI, line 5. . . . .	2a	537
b	Income tax for 2009 (This does not include the tax from Part VI ). . . . .	2b	
c	Add lines 2a and 2b. . . . .	2c	537
3	Distributable amount before adjustments Subtract line 2c from line 1. . . . .	3	303,955
4	Recoveries of amounts treated as qualifying distributions. . . . .	4	0
5	Add lines 3 and 4. . . . .	5	303,955
6	Deduction from distributable amount (see page 25 of the instructions). . . . .	6	0
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1. . . . .	7	303,955

Part XII

Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26. . . . .	1a	515,344
b	Program-related investments—total from Part IX-B. . . . .	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes. . . . .	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required). . . . .	3a	
b	Cash distribution test (attach the required schedule). . . . .	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	515,344
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	537
6	Adjusted qualifying distributions. Subtract line 5 from line 4. . . . .	6	514,807
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				303,955
2 Undistributed income, if any, as of the end of 2008				
a Enter amount for 2008 only. . . . .			0	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2009				
a From 2004. . . . .				
b From 2005. . . . .				13,870
c From 2006. . . . .				133,449
d From 2007. . . . .				
e From 2008. . . . .				627
f Total of lines 3a through e. . . . .	147,946			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ 515,344				
a Applied to 2008, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions). . .	0			
d Applied to 2009 distributable amount. . . . .				303,955
e Remaining amount distributed out of corpus	211,389			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	359,335			
b Prior years' undistributed income Subtract line 4b from line 2b. . . . .		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed. . . . .		0		
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions . . .		0		
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions . . . . .			0	
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010 . . . . .				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions) . . . . .	0			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions) . . . . .	0			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a . . . . .	359,335			
10 Analysis of line 9				
a Excess from 2005. . . . .				13,870
b Excess from 2006. . . . .				133,449
c Excess from 2007. . . . .				
d Excess from 2008. . . . .				627
e Excess from 2009. . . . .				211,389

Part XIVPrivate 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.

b

Check box to indicate whether the organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

☐ 4942(j)(3) or ☐ 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 . . . . .	Tax year	Prior 3 years			(e) Total
		(a) 2009	(b) 2008	(c) 2007	(d) 2006	
b	85% of line 2a . . . . .					
c	Qualifying distributions from Part XII, line 4 for each year listed . . . . .					
d	Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .					
e	Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c . . . . .					
3	Complete 3a, b, or c for the alternative test relied upon					
a	"Assets" alternative test—enter					
	(1) Value of all assets . . . . .					
	(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b	"Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . . . .					
c	"Support" alternative test—enter					
	(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) . . . . .					
	(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . . .					
	(3) Largest amount of support from an exempt organization					
	(4) Gross investment income					

Part XVSupplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see page 27 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) )

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

2

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

Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a

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

b

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

c

Any submission deadlines

d

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

Part XV

Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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 Additional Data Table				
Total . . . . .			▶ 3a	487,000
b Approved for future payment				
Total . . . . .			▶ 3b	0

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	
<b>1</b> Program service revenue					
<b>a</b> _____					
<b>b</b> _____					
<b>c</b> _____					
<b>d</b> _____					
<b>e</b> _____					
<b>f</b> _____					
<b>g</b> Fees and contracts from government agencies					
<b>2</b> Membership dues and assessments. . . .					
<b>3</b> Interest on savings and temporary cash investments					
<b>4</b> Dividends and interest from securities. . . .			14	165,667	
<b>5</b> Net rental income or (loss) from real estate					
<b>a</b> Debt-financed property. . . . .					
<b>b</b> Not debt-financed property. . . . .					
<b>6</b> Net rental income or (loss) from personal property					
<b>7</b> Other investment income. . . . .			14	6,428	
<b>8</b> Gain or (loss) from sales of assets other than inventory			18	-484,781	
<b>9</b> Net income or (loss) from special events					
<b>10</b> Gross profit or (loss) from sales of inventory. .					
<b>11</b> Other revenue <b>a</b> _____					
<b>b</b> _____					
<b>c</b> _____					
<b>d</b> _____					
<b>e</b> _____					
<b>12</b> Subtotal. Add columns (b), (d), and (e). .		0		-312,686	0
<b>13 Total.</b> Add line 12, columns (b), (d), and (e). . . . .			<b>13</b>	-312,686	-312,686

[illegible]

<b>1</b>	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		<b>Yes</b>	<b>No</b>
<b>a</b>	Transfers from the reporting foundation to a noncharitable exempt organization of			
	<b>(1)</b> Cash. . . . .	<b>1a(1)</b>		<b>No</b>
	<b>(2)</b> Other assets. . . . .	<b>1a(2)</b>		<b>No</b>
<b>b</b>	Other transactions			
	<b>(1)</b> Sales of assets to a noncharitable exempt organization. . . . .	<b>1b(1)</b>		<b>No</b>
	<b>(2)</b> Purchases of assets from a noncharitable exempt organization. . . . .	<b>1b(2)</b>		<b>No</b>
	<b>(3)</b> Rental of facilities, equipment, or other assets. . . . .	<b>1b(3)</b>		<b>No</b>
	<b>(4)</b> Reimbursement arrangements. . . . .	<b>1b(4)</b>		<b>No</b>
	<b>(5)</b> Loans or loan guarantees. . . . .	<b>1b(5)</b>		<b>No</b>
	<b>(6)</b> Performance of services or membership or fundraising solicitations. . . . .	<b>1b(6)</b>		<b>No</b>
<b>c</b>	Sharing of facilities, equipment, mailing lists, other assets, or paid employees. . . . .	<b>1c</b>		<b>No</b>
<b>d</b>	If the answer to any of the above is "Yes," complete the following schedule. Column <b>(b)</b> should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column <b>(d)</b> the value of the goods, other assets, or services received.			

[illegible]

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




**b** If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

**Sign Here**

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.

*****	2010-11-10	*****
Signature of officer or trustee	Date	Title

Paid Preparer's Use Only	Preparer's Signature  Richard G Smith	Date	Check if self-employed 	Preparer's identifying number (see <b>Signature</b> on page 30 of the instructions)
	Firm's name (or yours if self-employed), address, and ZIP code	WITT MARES PLC 4801 COURTHOUSE ST SUITE 200 WILLIAMSBURG, VA 23188	EIN 	Phone no (757) 229-7180

Additional Data

Software ID: 09000028  
Software Version: 2009.04050  
EIN: 54-1640751  
Name: THE GLADYS AND FRANKLIN CLARK FOUNDATION

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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 )
from K-1 #94-6260018	P		
first clearing LLC			
first clearing llc			
from K-1 #94-6260018	P		
from K-1 #52-2223148	P		
from K-1 #52-2223148	P		
from K-1 #52-2223148	P		
FROM K-1 #52-2223148	P		
Capital Gains Dividends	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h


(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)
		398	-398
901,311		897,387	3,924
2,341,200		2,812,432	-471,232
		8,135	-8,135
178			178
		10,436	-10,436
120			120
4			4
1,194			1,194



Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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) 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	
			-398
			3,924
			-471,232
			-8,135
			178
			-10,436
			120
			4
			1,194

Form 990PF Part XV Line 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)				
<b>a</b> <i>Paid during the year</i>				
COLONIAL WILLIAMSBURG FOUNDATIONPO BOX 1776 WILLIAMSBURG,VA 23187	NONE	public	CHARITABLE	100,000
HERITAGE HUMANE SOCIETY430 WALLER MILL ROAD WILLIAMSBURG,VA 23185	NONE	PUBLIC	CHARITABLE	25,000
WILLIAM & MARY LAWSCHOOLPO BOX 8795 WILLIAMSBURG,VA 23187	NONE	public	CHARITABLE	200,000
WILLIAMSBURG REGIONAL LIBRARY7770 CROAKER RD WILLIAMSBURG,VA 23188	NONE	PUBLIC	CHARITABLE	2,000
JAMESTOWN YORKTOWN FOUNDATION INCPO BOX 1607 WILLIAMSBURG,VA 23187	NONE	PUBLIC	charitable	100,000
COLLEGE OF WILLIAM & MARYPO BOX 8795 WILLIAMSBURG,VA 23187	NONE	public	charitable	60,000
<b>Total . . . . .</b>  <b>3a</b>				487,000

**TY 2009 Accounting Fees Schedule**

**Name:** THE GLADYS AND FRANKLIN CLARK FOUNDATION

**EIN:** 54-1640751

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
WITT MARES	6,631	3,316		3,315

TY 2009 Investments Corporate  
Stock Schedule

Name: THE GLADYS AND FRANKLIN CLARK FOUNDATION  
EIN: 54-1640751

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Evergreen intl tr	0	0
A A R Corporation AIR	5,560	4,136
Aaron Rents Incorporated	4,480	4,742
ACERGY SA	1,702	1,873
Actuant Corp	1,793	1,668
Aecom Technology Corp	1,881	1,788
Aeropostale, Inc.	958	1,430
Airtran Holdings, Inc.	1,270	1,509
Alexion Pharmaceuticals	0	0
Amedisys Inc.	3,213	4,131
AMERICAN PUBLIC EDUCATION INC	2,263	2,165
Amerigroup Corp	7,779	6,821
ANN TAYLOR STORES	1,300	1,078
Ansys, Inc.	2,179	2,651
Arris Group Inc.	5,025	6,367
ARUBA NETWORKS INC	1,050	1,364
Astoria Finacial Corp	6,587	5,395
Atheros Communications	2,311	3,458
Aluxilium Pharmaceuticals	1,970	2,308
Bally Technologies, Inc.	0	0
BE Aerospace, Inc.	3,453	3,055
BOSTON PRIVATE FINL HOLDINGS	1,085	998
Brinker Intl Inc.	3,820	2,447
BROCADE COMMUNICATIONS SYSTEMS	1,831	2,182
Brookline Bancorp Inc	2,411	2,190
Bruker Corporation	1,722	1,954
Bucyrus International	7,791	12,514
Cabot Oil & Gas	3,695	10,592
Cal Dive International	0	0
Calamos Asset Management	0	0

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Carmax, Inc.	0	0
Carrizo Oil & Gas	0	0
Cash America International Inc.	4,699	4,510
Central Euro Dist Corp	1,863	1,563
Checkpoint Systems	3,068	2,806
CHEESECAKE FACTORY INC	1,518	1,598
CHICOS FASHION INC	905	1,194
CHILDRENS PLACE RETAIL STORES	1,589	1,650
CHOICE HOTELS INC	1,648	1,710
Cincinnati Bell Inc.	0	0
Clarcor, Inc.	2,112	1,979
Comstock Resources, Inc.	0	0
COHEN & STEERS INC	1,665	1,576
COLDWATER CREEK INC	1,204	700
COLUMBIA BANKING SYSTEM	1,173	1,165
Concho Resources Inc.	1,140	2,335
Concur Technologies, Inc.	1,527	1,881
Corinthian Colleges, Inc.	0	0
CORE LABORATORIES INC	4,486	7,914
Covance Inc.	4,027	5,621
Cubist Pharmaceuticals	0	0
CYBERONICS INC	1,082	1,124
Deckers Outdoor Corp	0	0
DANA HOLDING CORP	1,292	1,940
Delphi Financial Corp	4,449	4,765
Digital River Inc.	6,304	4,750
DOLLAR THRIFTY AUTOMATIVE GROUP	1,411	1,613
Dril-Quip Inc.	604	1,412
East West Bancorp Inc.	0	0
Eaton Vance Corp	5,196	6,173

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Esterline Technologies	3,612	2,691
EV3 Inc.	0	0
First Commonwealth Financial Corp	0	0
First Mercury Financial Corp	0	0
EURAND NV ORDINARY	1,089	1,097
FINISAR CORP	1,387	1,374
FIRST POTOMAC REALTY	2,195	2,439
Flir Systems Inc.	5,129	11,226
FLOWER FOODS INC	2,036	2,020
FOSSIL INC	1,410	1,544
FTI Consulting Inc	2,687	2,499
GAMMON GOLD INC	1,233	1,178
GENESEE & WYOMING INC	1,271	1,599
Gentiva Health Services	2,131	2,944
Geo Group, Inc.	3,274	2,538
Global Payments, Inc.	4,004	9,641
GRAFTECH INTERNATIONAL	2,053	2,115
Granite Construction, Inc.	5,193	3,265
Greenhill & Co., Inc.	0	0
GSI Commerce Inc.	1,650	3,174
Harsco Corporation	4,079	4,802
Headwaters, Inc.	0	0
Healthways, Inc.	6,250	3,558
Hexcel Corp	6,324	4,504
Hologic Inc.	0	0
Hovnanian Enterprises	0	0
HUMAN GENOME SCIENCES	1,981	3,241
HUNTSMAN CORP	1,304	1,558
Icon Pub Ltd Co	938	1,065
Iconiz Brand Group	0	0

Name of Stock	End of Year Book Value	End of Year Fair Market Value
IHS Inc	0	0
Illumina Inc.	0	0
Immucor Inc.	0	0
Informatica Corp	1,931	3,054
Intermune Inc.	0	0
Interwoven, Inc.	0	0
INSULET CORP	1,209	2,013
INTERVAL LEISURE GROUP	1,080	1,160
Inverness Med Innovation	2,814	2,864
Investment Technology Group Inc.	0	0
ITC Holding Corp	2,727	2,865
Itron Inc.	5,235	7,230
J CREW GROUP INC	749	2,148
Jeffries Group	4,506	5,577
KNIGHT CAPITAL GROUP INC	1,382	1,247
Life Time Fitness Inc.	8,176	7,255
LIFEPOINT HOSPITALS INC	2,193	2,407
LKQ Corp	2,057	2,351
LOGMEIN INC	1,516	1,377
LOUISIANA PACIFIC CORP	1,508	1,494
MAKO SURGICAL CORP	1,091	1,332
Mariner Energy Inc.	2,588	1,393
Masimo Corp	1,059	1,126
MCCORMICK & SCHMICK'S SEAFOOD RESTAURANT	1,236	1,044
MEDICAL PROPERTIES TRUST	4,072	5,400
MEDICIS PHARMACEUTICAL CORP	1,329	2,921
MEDIDATA SOLUTIONS INC	2,093	1,921
MEDNAX INC	6,834	7,333
Mellanox Techonolgy Ltd	805	2,059
Meridian Bioscience Inc	0	0

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Meritage Homes Corp	5,332	2,049
Microsemi Corp	0	0
MONOLITHIC POWER SYSTEMS	1,200	2,157
Moog Inc.	3,847	3,888
Mylan Inc.	0	0
Myriad Genetics	0	0
Neustar Inc.	0	0
NETLOGIC MICROSYSTEMS	1,894	2,776
Nice Systems Ltd	2,222	2,049
NOVELLUS SYSTEM INC	2,013	2,147
NUVASIVE INC	942	959
OCWEN FINL CORP	1,621	1,483
Oneok Inc.	3,354	5,259
On Semi Conductor Corp	0	0
OPENTABLE INC	1,276	1,171
Optimer Pharmaceuticals	1,199	1,702
Osi Pharmaceuticals Inc.	1,660	1,336
OWENS & MINOR INC	1,703	1,975
Pacific Capital Bancorp	0	0
Parexel Intl Corp	1,976	2,200
PATRIOT COAL CORP	1,482	2,056
Pdelatrix Medical Group	0	0
PEGASYSTEMS INC	1,448	2,584
PENN NATIONAL GAMING INC	2,331	2,284
Petrobank Energy & Res	0	0
Pharmaceutical Product Development, Inc.	5,034	5,907
PHARMERICA CORP	2,219	1,826
Phillips-Van Heusen Corp	7,207	7,444
Platinum Underwriters Holdings	1,665	1,991
Polycom Inc.	0	0



Name of Stock	End of Year Book Value	End of Year Fair Market Value
Priceline Com Inc.	0	0
Protective Life Corp	5,243	4,816
QLOGIC CORP	1,996	1,981
QUICKSILVER RESOURCES INC	781	1,246
Raymond James Financial	6,070	5,919
RBC Bearings Corp	3,012	2,360
Regal Entertainment Group	0	0
REINSURANCE GROUP OF AMERICA	3,548	6,290
Republic Svcs Inc.	0	0
RESOURCES CONNECTION INC	1,252	1,570
ROCKWOOD HOLDINGS INC	1,236	1,202
Sanmina-Sci Corp	0	0
SAVIENT PHARMACEUTICALS INC	2,113	2,055
SBA Communications Corp	5,079	7,242
School Specialty Inc.	3,462	2,106
Scotts Miracle Gro	5,157	5,110
SELECT MEDICAL HOLDINGS CORP	2,182	2,230
Signature Bank New York	0	0
Silgan Holdings, Inc.	1,529	1,852
SIRONA DENTAL SYSTEMS	1,768	2,000
SHUTTERFLY INC	1,336	1,371
SKILLSOFT PLC	1,717	2,767
SKYWORKS SOLUTIONS INC	1,829	2,583
Snap-on Inc.	3,603	4,480
SOLARWINDS INC	2,453	2,830
Solera Holdings, Inc.	1,510	2,557
Sonic Corp	4,557	2,205
Sonus Networks, Inc.	0	0
SRA International	5,400	3,992
St Mary Land & Exploration	4,709	5,068

Name of Stock	End of Year Book Value	End of Year Fair Market Value
State Auto Financial Corp	5,277	3,016
Sterling Financial Corp	0	0
Student Loan Corp	5,285	2,375
Swift energy Co	4,387	4,097
Synaptics Inc.	0	0
SKYES ENTERPRISES INC	2,154	2,139
SYNIVERSE HOLDINGS INC	1,224	1,626
Taleo Corp	756	1,929
Teledyne Technologies	4,860	4,296
Teletech Holdings Inc.	0	0
Tessera Technologies Inc.	0	0
TETRA TECH INC	1,078	1,114
The Hain Celestial Group	2,088	1,429
Thoratec Corporation	1,793	2,315
Tibco Software Inc.	0	0
Timken Company	5,389	4,505
Titan Machinery Inc	0	0
Toro Company	4,966	5,352
Trustmark Corp	3,433	4,170
TuPPerware Corp	1,640	2,468
United Bankshares Inc.	3,904	2,476
United Fire & Casualty	4,072	2,807
United Therapeutic Corp	1,082	1,264
URS Corp	6,520	5,520
Valspar Corp	5,448	5,754
VANCEINFO	1,305	1,402
Verifone Holdings Inc.	0	0
Vistaprint LTD	1,923	2,946
Waste Connections Inc.	2,622	2,834
Watsco Inc.	2,558	3,674

Name of Stock	End of Year Book Value	End of Year Fair Market Value
WATSON WYATT WORLDWIDE INC	1,548	1,568
WGL Holdings Inc.	5,020	5,802
WILLIAMS SONOMA INC	1,660	1,746
WMS Inds Inc	1,605	1,960
WOODWARD GOVERNOR CO	2,054	2,603
Wright Express Corp	2,953	2,453
WRIGHT MEDICAL GROUP INC	1,200	1,458
BLAIR WILLIAM FUNDS	322,692	324,166
Cohen & Steers Realty Shares Inc.	120,360	130,054
DODGE & COX INTL STK FUND	324,359	322,854
PARK AVE PORTFOLIO RS EMERGING MKTS	84,418	151,486
Janus Invt Fd Mid Cap Value Fd	384,762	350,284
JP MORGAN CORE BOND FUND	500,137	497,003
Oppenheimer Developing Markets	0	0
PIMCO PAC INVT MGMT TOTAL RETURN	615,477	645,085
Principal Invst Funds High Yield Fd	192,536	183,810
T Rowe Price Mid Cap Growth Fund	345,491	373,679
Templeton Developing Mkts Tr	184,192	178,861
Western Asset Core Plus Bond	0	0
ABB LTD-Spons ADR	0	0
Abbott Laboratories	13,931	16,899
Altria Group Inc.	10,229	13,918
American Express Company	3,291	3,282
Ameriprise Financial	0	0
Apple inc.	15,460	27,395
Automatic Data Processing	7,729	8,307
Bank of America Corp	17,173	7,937
BECTON & DICKINSON	4,301	4,968
Catepillar Inc.	9,406	8,662
Chevron Corporation	14,987	21,172

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Cisco Systems Inc.	6,242	6,344
Coca-cola Company	26,393	27,930
ConocoPhillips	16,493	20,019
Corning Inc.	0	0
Emerson Electric Co	0	0
Entergy Corp	8,376	5,892
Exelon Corporation	8,381	4,789
Exxon Mobil Corp	23,299	36,823
Fluor Corp	3,825	3,243
Fomento Economico Mexicano	5,791	6,320
Franklin Resources Inc.	6,466	6,953
FREEPORT MCMORAN COPPER	5,440	5,139
General Electric Company	24,311	11,484
General Dynamics Corp	11,347	8,453
Halliburton Company	8,018	6,800
HSBC Holdings PLC	12,795	8,906
Intel corp	16,759	12,852
Intuitive Surgical Inc.	4,350	7,586
Johnson & Johnson	24,424	27,761
JP Morgan Chase & Co	11,848	14,585
Lauder Estee Cos Inc.	6,419	8,802
Mcdonalds Corp	16,767	21,105
McGraw -Hill Companies	6,193	6,601
Medtronic Inc.	6,362	5,673
Merck & CO, Inc.	14,243	11,474
Microchip Technologies Inc.	4,216	3,428
Microsoft Corp	14,457	16,886
National OilWell Varco Inc.	0	0
Nestle S A Reg	13,033	21,516
News Corp inc.	9,804	9,747

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Novo Nordisk	9,012	8,492
Occidental Pete Corp	8,341	14,074
Peabody Energy Corp	3,804	4,159
Pepsico Incorporated	16,266	19,334
Philip Morris International Inc.	23,660	34,022
Praxair Inc.	7,863	10,360
Proctor & Gamble Co.	18,859	24,252
Prudential Financial Inc.	7,669	4,180
QualComm Inc.	7,463	8,281
Royal Dutch Shell PLC	12,287	15,568
Schlumberger LTD	8,027	5,337
Sysco Corporation	7,487	5,951
Target Corp	8,677	10,448
Texas Instruments	10,569	8,365
Total SA Spons	13,353	15,690
Transocean LTD	7,274	5,216
United Technologies Corp	12,971	12,980
Wal-mart Stores Inc.	12,038	12,668
Walgreen Company	18,169	17,883
Weatherford Intl Ltd	0	0
Agilent Tech	10,541	11,807
American Express Company	31,044	37,724
Ameriprise Financial	5,497	6,328
Bank New York Mellon Corp	19,919	14,013
BECTON & DICKINSON	6,053	7,097
Bed Bath & Beyond Inc.	9,341	10,618
Berkshire Hathaway Inc.	35,214	39,432
Canadian Natural Resources LTD	16,911	17,988
Cardinal Health Inc.	4,936	4,997
CAREFUSION CORP	1,943	1,926

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Cisco Systems Inc.	0	0
Citigroup Inc.	0	0
Comcast Corp	19,564	14,601
ConocoPhillips	7,248	7,150
Costco Whsl Copr	27,254	39,052
CVS Caremark Corp	20,350	21,130
Devon Energy Corp	14,279	31,826
Diageo PLC	11,308	14,923
DISNEY WALT CO	7,290	7,256
EOG Resources Inc.	9,638	34,736
Express Scripts Inc.	4,228	5,617
Google Inc.	9,169	16,119
Grupo Televisa	3,957	6,020
H&R Block	9,039	7,917
Harley Davidson Inc.	16,080	9,349
Hewlett-Packard Company	10,445	14,062
Iron Mtn Inc PA	12,535	13,929
Johnson & Johnson	14,354	15,780
JP Morgan Chase & CO	19,410	21,168
Loews Corporation	11,822	22,646
Merck & CO, Inc.	11,134	19,914
Microsoft Corp	16,175	17,770
Moody's Corp	6,243	5,494
News Corp Inc.	16,990	13,211
Occidental Pete Corp	12,173	42,709
PFIZER INC	5,267	7,422
Philip Morris	5,198	8,915
Procter & Gamble Co	11,849	12,975
Progressive Corp	21,908	18,979
Scherling Plough Corp	0	0

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Sealed Air Corp	22,513	19,106
Texas Instruments Inc.	18,339	17,825
Transatlantic Holdings	11,793	9,171
Transocean Ltd	6,454	6,624
Tyco Electronics	0	0
Tyco International Ltd	4,744	3,675
Unitedhealth Group	0	0
Vulcan Materials Company	4,424	4,740
Wells Fargo Company	26,319	37,921

## TY 2009 Investments - Other Schedule

**Name:** THE GLADYS AND FRANKLIN CLARK FOUNDATION

**EIN:** 54-1640751

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
CAMPBELL FUND TRUST	AT COST	158,609	158,609
GRAHAM ALTERNATIVE INVESTMENT FUND	AT COST	440,592	440,592
Evergreen MULTI STRATEGY ACCREDITED FUND	AT COST	884,632	884,632



TY 2009 Legal Fees Schedule

**Name:** THE GLADYS AND FRANKLIN CLARK FOUNDATION

**EIN:** 54-1640751

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PHILLIPS & BARTLETT	250	125		125

TY 2009 Other Assets Schedule

**Name:** THE GLADYS AND FRANKLIN CLARK FOUNDATION  
**EIN:** 54-1640751

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
PREPAID TAXES	716	179	179

**TY 2009 Other Expenses Schedule****Name:** THE GLADYS AND FRANKLIN CLARK FOUNDATION**EIN:** 54-1640751

Description	Revenue and Expenses per Books	Net Invest ment Income	Adjusted Net Income	Disbursement s for Charitable Purposes
MEMBERSHIPS	495	248		247
INSURANCE	1,250	625		625
CAMPBELL FUND TRUST K-1 BUSINESS EXP	12,685	12,685		0
MULTI-STRATEGY K-1	39,168	39,168		0
stationary/postage	38	19		19

**TY 2009 Other Income Schedule****Name:** THE GLADYS AND FRANKLIN CLARK FOUNDATION**EIN:** 54-1640751

Description	Revenue And Expenses Per Books	Net Invest ment Income	Adjusted Net Income
GRAHAM ALTERNATIVE INVESTMENTS FUND II, LLC	587	587	587
the campbell fund trust	215	215	215
ASGI MULTI-STRATEGY	5,626	5,626	5,626

TY 2009 Other Increases Schedule

**Name:** THE GLADYS AND FRANKLIN CLARK FOUNDATION

**EIN:** 54-1640751

Description	Amount
UNREALIZED APPRECIATION AND OTHER TIMING DIFFERENCES	145,548

TY 2009 Other Professional Fees Schedule

**Name:** THE GLADYS AND FRANKLIN CLARK FOUNDATION

**EIN:** 54-1640751

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MENTOR INVESTMENT ADVISORY FEES	48,770	48,770		0

# TY 2009 Taxes Schedule

**Name:** THE GLADYS AND FRANKLIN CLARK FOUNDATION

**EIN:** 54-1640751

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
taxes and licenses	25	12		13
Foreign taxes paid	1,425	1,425		0
2009 excise tax	537	0		0