Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2009

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

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

Use the IRS label. Otherwise, print or type See Specific Instructions

Name of foundation
MEBANE CHARITABLE FOUNDATION, INC.

Number and street (or P O box number if mail is not delivered to street address) Room/suite
C/O BESSEMER TRUST - 630 FIFTH AVENUE

City or town, state, and ZIP code
NEW YORK, NY 10111

A Employer identification number
56-1853390

B Telephone number
(212)708-9216

C If exemption application is pending, check here ▶ [ ]
D 1. Foreign organizations, check here ▶ [ ]
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]

H Check type of organization [X] Section 501(c)(3) exempt private foundation
[ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ [ ]

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶$ 37,656,733.

J Accounting method [X] Cash [ ] Accrual
[ ] Other (specify)
(Part I, column (d) must be on cash basis)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ [ ]

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))

		(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	21,046,835.		N/A	
	2 Check ▶ [ ] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	424,457.	424,457.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	795,033.			
	b Gross sales price for all assets on line 6a 10,828,571.				
	7 Capital gain net income (from Part IV, line 2)		795,033.		
	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)				
	11 Other income				
	12 Total Add lines 1 through 11	22,266,325.	1,219,490.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	201,864.	0.		201,864.
	14 Other employee salaries and wages	5,000.	0.		5,000.
	15 Pension plans, employee benefits	84,662.	0.		84,662.
	16a Legal fees STMT 2	55,168.	0.		55,168.
	b Accounting fees STMT 3	6,107.	0.		6,107.
	c Other professional fees STMT 4	62,932.	62,559.		373.
	17 Interest	9.	9.		0.
	18 Taxes STMT 5	10,745.	5,745.		0.
	19 Depreciation and depletion	17,485.	0.		
	20 Occupancy				
	21 Travel, conferences, and meetings	18,865.	0.		18,865.
	22 Printing and publications				
	23 Other expenses STMT 6	59,844.	0.		59,844.
	24 Total operating and administrative expenses Add lines 13 through 23	522,681.	68,313.		431,883.
	25 Contributions, gifts, grants paid	6,553,986.			6,553,986.
	26 Total expenses and disbursements. Add lines 24 and 25	7,076,667.	68,313.		6,985,869.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	15,189,658.			
	b Net investment income (if negative, enter -0-)		1,151,177.		
	c Adjusted net income (if negative, enter -0-)			N/A	

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02-02-10 LHA For Privacy Act and Paperwork Reduction Act Notice, see the instructions.

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing	9,758.		
	2 Savings and temporary cash investments	2,611,900.	172,735.	172,735.
	3 Accounts receivable ▶ 520.			
	Less allowance for doubtful accounts ▶	890.	520.	520.
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	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 STMT 7	1,467,979.	7,474,538.	7,519,166.
	b Investments - corporate stock STMT 8	3,714,496.	14,637,773.	18,142,812.
	c Investments - corporate bonds STMT 9	87,231.	188,397.	200,210.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment basis ▶ 553,932.			
	Less accumulated depreciation STMT 10▶ 163,966.	402,726.	389,966.	389,966.
	15 Other assets (describe ▶ STATEMENT 11)	14,083,163.	12,810,971.	11,231,324.
	16 Total assets (to be completed by all filers)	22,378,143.	35,674,900.	37,656,733.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶ PAYROLL)	20,384.	6,782.	
	23 Total liabilities (add lines 17 through 22)	20,384.	6,782.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ 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 ▶ [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	22,357,759.	35,668,118.	
	30 Total net assets or fund balances	22,357,759.	35,668,118.	
	31 Total liabilities and net assets/fund balances	22,378,143.	35,674,900.	

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	22,357,759.
2	Enter amount from Part I, line 27a	2	15,189,658.
3	Other increases not included in line 2 (itemize) ▶ TRUNCATION	3	19.
4	Add lines 1, 2, and 3	4	37,547,436.
5	Decreases not included in line 2 (itemize) ▶ BASIS ADJUSTMENT	5	1,879,318.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	35,668,118.

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	PUBLICLY TRADED SECURITIES	P	VARIOUS	VARIOUS
b	300 SHRS INVAMED	D		09/21/09
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	9,958,241.		8,992,154.	966,087.
b	870,330.		1,041,384.	<171,054.>
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				966,087.
b				<171,054.>
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	795,033.
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) If (loss), enter -0- in Part I, line 8	3	N/A

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 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	1,031,494.	20,860,576.	.049447
2007	1,057,371.	21,113,430.	.050080
2006	1,065,579.	20,830,185.	.051156
2005	1,147,936.	22,264,605.	.051559
2004	1,034,152.	22,520,382.	.045921

2 Total of line 1, column (d)	2	.248163
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	.049633
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	31,121,159.
5 Multiply line 4 by line 3	5	1,544,636.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	11,512.
7 Add lines 5 and 6	7	1,556,148.
8 Enter qualifying distributions from Part XII, line 4	8	6,985,869.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ 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 ▶ [X] and enter 1% of Part I, line 27b c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		1	11,512.
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	11,512.
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	11,512.
6 Credits/Payments			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a 7,646.		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c 12,000.		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d		7	19,646.
8 Enter any **penalty** for underpayment of estimated tax Check here [X] 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	8,134.
11 Enter the amount of line 10 to be **Credited to 2010 estimated tax** ▶	8,134. Refunded ▶	11	0.

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?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		X
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*			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
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		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*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		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?	6	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.*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NC			
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	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)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

			Yes	No
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 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?	13	X	

Website address ▶ WWW.MEBANEFOUNDATION.COM

14 The books are in care of ▶ BESSEMER TRUST Telephone no ▶(212)708-9321

Located at ▶630 FIFTH AVENUE, NEW YORK, NY ZIP+4 ▶10111

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 | N/A

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)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
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		X
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? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ______, ______, ______, ______			
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 instructions) N/A	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 ▶ ______, ______, ______, ______			
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)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		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?	4b		X

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

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? N/A **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? N/A ☐ Yes ☐ No
If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No: X
If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

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

(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 ATTACHED	0.00	201,864.	21,158.	12,000.

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

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

Total number of other employees paid over $50,000 ▶ 0

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		0

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

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 N/A	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments**

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 instructions 3	
Total. Add lines 1 through 3 ▶	0.

Part X Minimum Investment Return (All domestic foundations must complete this part Foreign foundations, see instructions)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	19,113,957.
b	Average of monthly cash balances	1b	958,846.
c	Fair market value of all other assets	1c	11,522,282.
d	**Total** (add lines 1a, b, and c)	1d	31,595,085.
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	31,595,085.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	473,926.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	31,121,159.
6	**Minimum investment return.** Enter 5% of line 5	6	1,556,058.

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

1	Minimum investment return from Part X, line 6			1	1,556,058.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	11,512.		
b	Income tax for 2009 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	11,512.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	1,544,546.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	1,544,546.
6	Deduction from distributable amount (see instructions)			6	0.
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	1,544,546.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	1a	6,985,869.
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	6,985,869.
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	5	11,512.
6	**Adjusted qualifying distributions** Subtract line 5 from line 4	6	6,974,357.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				1,544,546.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			241,057.	
b Total for prior years ______ , ______ , ______		0.		
3 Excess distributions carryover, if any, to 2009				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ $ 6,985,869.				
a Applied to 2008, but not more than line 2a			241,057.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2009 distributable amount				1,544,546.
e Remaining amount distributed out of corpus	5,200,266.			
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	5,200,266.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount - see instr			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)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	5,200,266.			
10 Analysis of line 9				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009 5,200,266.				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2009, enter the date of the ruling ▶

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

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

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year-see the instructions.)

1 **Information Regarding Foundation Managers:**

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

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

NONE

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

Check here ▶ ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see 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

N/A

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

N/A

c Any submission deadlines

N/A

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

N/A

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SCHEDULE ATTACHED		PUBLIC CHARITY	GENERAL PURPOSE	6553986.
Total			▶ 3a	6553986.
b Approved for future payment				
SCHEDULE ATTACHED				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	424,457.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	795,033.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0.		1,219,490.	0.

13 Total Add line 12, columns (b), (d), and (e) 13 1,219,490.

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes)

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

d If the answer to any of the above is "Yes," complete the following schedule Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

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		

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

Signature of officer or trustee [signature] Date 10/29/2010 Title PRESIDENT

Paid Preparer's Use Only

Preparer's signature	[signature]	Date 10-27-10	Check if self-employed ☐	Preparer's identifying number P00369984
Firm's name (or yours if self-employed), address, and ZIP code	BESSEMER TRUST COMPANY, N.A. 630 FIFTH AVENUE NEW YORK, NY 10111		EIN	
			Phone no	(212)708-9321

Form 990-PF (2009)

923622 02-02-10

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ **Attach to Form 990, 990-EZ, or 990-PF.**

OMB No 1545-0047

2009

Name of the organization

MEBANE CHARITABLE FOUNDATION, INC.

Employer identification number

56-1853390

Organization type (check one):

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule

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

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals Complete Parts I, II, and III.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc , purposes, but these contributions did not aggregate to more than $1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc , contributions of $5,000 or more during the year. ▶ $ ____________

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

Name of organization: MEBANE CHARITABLE FOUNDATION, INC.

Employer identification number: 56-1853390

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	ESTATE OF ALLEN MEBANE IV 630 FIFTH AVENUE NEW YORK, NY 10111	$ 4,751,273.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
2	ESTATE OF ALLEN MEBANE IV 630 FIFTH AVENUE NEW YORK, NY 10111	$ 15,229,686.	Person [ ] Payroll [ ] Noncash [X] (Complete Part II if there is a noncash contribution)
3	ESTATE OF ALLEN MEBANE IV 630 FIFTH AVENUE NEW YORK, NY 10111	$ 1,065,776.	Person [ ] Payroll [ ] Noncash [X] (Complete Part II if there is a noncash contribution)
4	ROBERT VAUGHN 630 FIFTH AVENUE NEW YORK, NY 10111	$ 100.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)

Name of organization	Employer identification number
MEBANE CHARITABLE FOUNDATION, INC.	56-1853390

Part II **Noncash Property** (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
2	VARIOUS SECURITIES - AVALIABLE UPON REQUEST	$ 15,229,686.	06/28/09

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
3	LAND	$ 1,065,776.	01/05/09

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

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

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

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

MEBANE CHARITABLE FOUNDATION, INC.
TAX PERIOD ENDED 12/31/09
EIN 56-1853390
FORM 990-PF

Attachment to Form 990-PF
Supplemental Schedule of Information

Part VIII - Line 1, Information about Officers, Directors, Foundation Managers, Highly Paid Employees and Contractors

Name	Title	Time Devoted	Compensation
Larry C. Colbourne c/o Bessemer Trust Co. NA 630 Fifth Avenue New York, NY 10111	President	40 hours per week	$107,200
Marianne C. Mebane c/o Bessemer Trust Co. NA 630 Fifth Avenue New York, NY 10111	Chairwoman & Director	120 hours annually	0.00
Paul R. Barkus c/o Bessemer Trust Co. NA 630 Fifth Avenue New York, NY 10111	Treasurer & Director	120 hours annually	0.00
Judy T. Averitte c/o Bessemer Trust Co. NA 630 Fifth Avenue New York, NY 10111	Asst. Secretary	40 hours per week	$ 80,664
C. Clifford Frazier Jr. c/o Bessemer Trust Co. NA 630 Fifth Avenue New York, NY 10111	Director	100 hours annually	$2,000.00
Carl N. Boon c/o Bessemer Trust Co. NA 630 Fifth Avenue New York, NY 10111	Director	40 hours annually	0.00
John A. Hilton Jr. c/o Bessemer Trust Co. NA 630 Fifth Avenue New York, NY 10111	Director	40 hours annually	0.00

John C. Lathrop c/o Bessemer Trust Co. NA 630 Fifth Avenue New York, NY 10111	Director	40 hours annually	$4,000.00
George A. Mebane, V c/o Bessemer Trust Co. NA 630 Fifth Avenue New York, NY 10111	Director	40 hours annually	$4,000.00
Donald C. McMillion c/o Bessemer Trust Co. NA 630 Fifth Avenue New York, NY 10111	Director	40 hours annually	0.00
Mary E. Rittling, Ed.D. c/o Bessemer Trust Co. NA 630 Fifth Avenue New York, NY 10111	Director	40 hours annually	$4,000.00
Edward C. Smith Jr. c/o Bessemer Trust Co. NA 630 Fifth Avenue New York, NY 10111	Director	40 hours annually	0.00

Mebane Charitable Foundation, Inc.
Grants Made in 2009

Grantee	Location	Amount	Type of Grant
The Hill Center	Durham NC	249,000	Board Approved
Davie County Schools/Cooleemee School Project	Mocksville NC	37,711	Board Approved
Davie County Schools/Mebane Masters Program	Mocksville NC	315,000	Board Approved
Davie County Schools/Student Teacher Housing	Mocksville NC	53,410	Board Approved
Christ School	Arden NC	445,800	Board Approved
Columbia Medical Center	New York NY	365,000	Board Approved
Wilkes County Schools	North Wilkesboro NC	100,000	Board Approved
Sisters of Charity of St. Vincent	High Point NC	25,000	Board Approved
Davidson County Community College	Lexington NC	3,800,000	Board Approved
Davie Family YMCA	Mocksville NC	10,000	Discretionary
Davie County Schools	Mocksville NC	350	Discretionary
Winston-Salem Lions Club	Winston-Salem NC	1,000	Discretionary
Mocksville Rotary Club	Mocksville NC	240	Discretionary
Davie Co. Economic Development Comm.	Mocksville NC	25,000	Discretionary
Davie County United Way	Mocksville NC	1,000	Discretionary
Davie Community Foundation	Mocksville NC	10,000	Discretionary
Deep Creek Community Develop. Assoc.	Yadkinville NC	7,500	Discretionary
NC Network of Grantmakers	Chapel Hill NC	1,100	Discretionary
NC Stem (Science, Technology, Engineering, Math	Mocksville NC	8,159	Discretionary
A Storehouse for Jesus	Mocksville NC	5,000	Discretionary
Shady Grove Elementary School	Mocksville NC	940	Discretionary
Mocksville Second Pres. Church	Mocksville NC	500	Discretionary
Davie County Arts Council	Mocksville NC	15,000	Discretionary
Mocksville Police Department	Mocksville NC	5,000	Discretionary
Davie Co. Sheriff's Office	Mocksville NC	5,500	Discretionary
Total Board Approved and Discretionary Grants		5,487,210	
Davie Community Foundation	Mocksville NC	1,066,776	Gift of remainderman interest in Mebane
TOTAL GRANTS FOR 2008		**6,553,986**	

Mebane Charitable Foundation, Inc. Grant Commitments

2009		2010		2011		2012	
Board Approved Grants Paid		**Board Approved Grants Paid**		**Board Approved Grants Paid**		**Board Approved Grants Paid**	
Christ School	445,800	Christ School					
Columbia Medical Center	365,000	Columbia Medical Center	65,000				
Hill Center (RAP II)	249,000	Hill Center (RAP II)	62,250				
Davie Schools (Cooleemee)	37,711	Davie Schools (Cooleemee)	71,237				
Wilkes County Schools	100,000	Wilkes County Schools	100,000				
Sisters of Charity of St Vincer	25,000						
Mebane Masters Program	315,000	Mebane Masters Program	63,000				
MM Student Teacher Housinc	53,410	MM Student Teacher Housing	5,278				
Davidson Community College	3,800,000						
	5,390,921		**366,765**				
Discretionary Grants Paid		**Discretionary Grants Paid**		**Discretionary Grants Paid**		**Discretionary Grants Paid**	
Davie County Sheriff's Office	5,500						
Shady Grove Elementary	940						
Second Presbyterian Church	500						
Davie Schools/Miscellaneous	350	Davie Schools/Misc	350				
W-S Lions Club	1,000						
NC Network of Grantmakers	1,100						
Mocksville Rotary Club	240						
Mocksville Police Dept	5,000						
Davie Community Foundation	10,000						
Davie Co United Way	1,000						
Davie Family YMCA	10,000						
Deep Creek Community Dev.	7,500	Big Brothers Big Sisters	500				
STEM Project	8,160						
Davie County Arts Council	15,000						
A Storehouse for Jesus	5,000						
Davie Co Economic Dev.	25,000	Davie Co Economic Dev.	10,000				
	96,290		**10,850**				
Balance Due for Year		**Balance Due for Year**		**Balance Due for Year**		**Balance Due for Year**	
Christ School		Christ School	445,800	Christ School	445,800	Christ School	245,800
Columbia Medical Center		Columbia Medical Center	300,000	Columbia Medical Center	300000	Columbia Medical Ce	300,000
Mebane Masters Program		Mebane Masters Program	189,000	Mebane Masters Program	63,000		
MM Student Housing		MM Student Housing	44,722				
		Davie Schools (Cooleemee)		Davie Schools (Cooleemee	71,237		
Davie Co Economic Dev.		Davie Co Economic Dev	0				
		Wilkes County Schools		Wilkes County Schools	100,000		
Hill Center (RAP II)		Hill Center (RAP II)	186,750	Hill Center (RAP II)	249,000		
	0		1,166,272		1,229,037		545,800
ANNUAL TOTAL	**5,487,211**		**1,543,887**		**1,229,037**		**545,800**

Administrative Costs As Of 12/31/09: $517,522

2009 DEPRECIATION AND AMORTIZATION REPORT

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Asset No	Description	Date Acquired	Method	Life	Conv	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
				.000	HY	16									
				.000	HY	16									
3	MONITOR	01/13/03	SL	5.00	HY	16	595.				595.	595.		0.	595.
4	PRINTER	03/11/03	SL	5.00	HY	16	413.				413.	413.		0.	413.
5	LABELMAKER	07/08/03	SL	5.00	HY	16	170.				170.	170.		0.	170.
6	COMPUTER	07/29/03	SL	5.00	HY	16	1,447.				1,447.	1,447.		0.	1,447.
7	PROJECTION EQUIPMENT	07/29/03	SL	5.00	HY	16	2,538.				2,538.	2,538.		0.	2,538.
8	DICTATION UNIT	09/25/03	SL	5.00	HY	16	302.				302.	302.		0.	302.
9	HP COLOR PRINTER	10/22/03	SL	5.00	HY	16	2,789.				2,789.	2,789.		0.	2,789.
10	MONITOR	10/28/03	SL	5.00	HY	16	431.				431.	431.		0.	431.
11	DICTATION UNIT	11/10/03	SL	5.00	HY	16	336.				336.	336.		0.	336.
12	COPIER	10/28/03	SL	.000	HY	16								0.	
13	FILE CABINETS	01/16/04	SL	7.00	HY	16	1,280.				1,280.	900.		183.	1,083.
14	PRINTER	03/30/04	SL	5.00	HY	16	478.				478.	456.		22.	478.
15	BINDER MACHINE	08/30/04	SL	7.00	HY	16	680.				680.	420.		97.	517.
16	SOFTWARE	06/11/04	SL	3.00	HY	16	1,974.				1,974.	1,974.		0.	1,974.
17	MOCKSVILLE OFFICE BUILDING	04/26/04	SL	39.00	MM	16	423,745.				423,745.	50,704.		10,865.	61,569.
18	CHAIR	06/23/05	200DB	7.00	HY	16	1,069.				1,069.	735.		95.	830.

(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

2009 DEPRECIATION AND AMORTIZATION REPORT

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Asset No	Description	Date Acquired	Method	Life	C o n v	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
19	PRINTER	01/14/05	SL	5.00	HY	16	2,164.				2,164.	1,732.		432.	2,164.
20	PANSONIC KX8415	07/05/01	SL	5.00	HY	16	2,039.				2,039.	2,039.		0.	2,039.
21	COMPUTER EQUIPMENT	07/16/01	SL	5.00	HY	16	1,180.				1,180.	1,180.		0.	1,180.
22	COMPUTER EQUIPMENT - JUDY	07/18/01	SL	5.00	HY	16	2,555.				2,555.	2,555.		0.	2,555.
23	VERIZON WIRELESS PHONE	08/20/01	SL	5.00	HY	16	138.				138.	138.		0.	138.
24	CONFERENCE TELEPHONE	09/18/01	SL	5.00	HY	16	456.				456.	456.		0.	456.
25	TV	12/13/01	SL	5.00	HY	16	350.				350.	350.		0.	350.
26	INTERNAL SERVER MONITOR	03/13/02	200DB	5.00	HY	16	7,883.				7,883.	7,120.		0.	7,120.
27	MONITOR	01/15/02	SL	5.00	HY	16	470.				470.	470.		0.	470.
28	COMPUTER	04/11/02	200DB	5.00	HY	16	2,131.				2,131.	1,932.		0.	1,932.
29	RICOH COPIER	04/15/02	200DB	5.00	HY	16	6,158.				6,158.	5,584.		0.	5,584.
30	COMPUTER JUDY	05/30/02	200DB	5.00	HY	16	1,155.				1,155.	1,056.		0.	1,056.
31	REFRIDGERATOR & MICROWAVE	03/27/01	SL	5.00	HY	16	580.				580.	551.		0.	551.
32	BOARD ROOM FURNISHINGS	04/20/01	SL	5.00	HY	16	5,700.				5,700.	5,510.		0.	5,510.
33	CONFERENCE TABLE & CHAIRS	04/27/01	SL	5.00	HY	16	9,582.				9,582.	9,262.		0.	9,262.
34	FURNITURE - JUDY'S OFFICE	05/01/01	SL	5.00	HY	16	6,057.				6,057.	5,855.		0.	5,855.
35	SOFA 2 CHAIRS - LOBBY	05/14/01	SL	5.00	HY	16	6,451.				6,451.	6,236.		0.	6,236.
36	COFFEE TABLE	06/05/01	SL	5.00	HY	16	1,057.				1,057.	1,039.		0.	1,039.

928111
04-24-09

(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

2009 DEPRECIATION AND AMORTIZATION REPORT

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Asset No	Description	Date Acquired	Method	Life	C o n v	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
37	CHAIRS - JUDY'S OFFICE	06/11/01	SL	5.00	HY	16	2,397.				2,397.	2,357.		0.	2,357.
38	2 SIDE CHAIRS	06/25/01	SL	5.00	HY	16	2,681.				2,681.	2,681.		0.	2,681.
39	BOSE RADIO	07/16/01	SL	5.00	HY	16	514.				514.	514.		0.	514.
40	FURNITURE - MICHELLE'S OFFICE	08/28/01	SL	5.00	HY	16	6,218.				6,218.	6,218.		0.	6,218.
41	CABINET & BOOKCASE - MICHELLE	10/03/01	SL	5.00	HY	16	1,846.				1,846.	1,846.		0.	1,846.
42	CONFERENCE ROOM FURNITURE	04/11/02	200DB	5.00	HY	16	2,193.				2,193.	1,989.		0.	1,989.
43	MICROEDGE FDN MGT SOFTWARE	09/26/01	SL	3.00	HY	16	6,829.				6,829.	6,829.		0.	6,829.
44	MICROEDGE CHECKWRITING	08/02/02	SL	3.00	HY	16	1,406.				1,406.	1,406.		0.	1,406.
45	ANTI VIRUS ANS ANTI SPAM	07/12/04	SL	3.00	HY	16	865.				865.	865.		0.	865.
46	NOTEBOOK	07/28/06	150DB	5.00	HY	16	1,450.				1,450.	828.		187.	1,015.
47	INTEL PENTIUM	09/19/06	150DB	5.00	HY	16	2,220.				2,220.	1,214.		302.	1,516.
48	INTEL PENTIUM	09/19/06	150DB	5.00	HY	16	2,671.				2,671.	1,460.		363.	1,823.
49	QUICKBOOKS SOFTWARE	01/13/06	SL	3.00	HY	16	455.				455.	455.		0.	455.
50	INTEL PENTIUM	07/19/00	150DB	5.00	HY	16	775.				775.			0.	
51	SCANNER	11/07/07	150DB	5.00	HY	16	1,448.				1,448.	485.		289.	774.
52	CHAIRS	10/22/08	SL	5.00	HY	16	1,781.				1,781.	59.		356.	415.
53	FURNITURE	12/19/08	SL	5.00	HY	16	19,105.				19,105.			3,821.	3,821.
54	FURNITURE	06/30/09	SL	5.00	HY	16	4,725.				4,725.			473.	473.

928111
04-24-09

(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

2009 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1 990-PF

Asset No	Description	Date Acquired	Method	Life	Conv	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
	* TOTAL 990-PF PG 1 DEPR						553,932.				553,932.	146,481.		17,485.	163,966.

928111
04-24-09

(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
BESSEMER TRUST	424,457.	0.	424,457.
TOTAL TO FM 990-PF, PART I, LN 4	424,457.	0.	424,457.

FORM 990-PF LEGAL FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	55,168.	0.		55,168.
TO FM 990-PF, PG 1, LN 16A	55,168.	0.		55,168.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	1,607.	0.		1,607.
FINANCIAL SERVICE FEE	4,500.	0.		4,500.
TO FORM 990-PF, PG 1, LN 16B	6,107.	0.		6,107.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT SERVICE FEE	62,559.	62,559.		0.
PAYROLL SERVICE FEE	373.	0.		373.
TO FORM 990-PF, PG 1, LN 16C	62,932.	62,559.		373.

FORM 990-PF | TAXES | STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN WITHHOLDING TAXES	5,745.	5,745.		0.
2009 ESTIMATED EXCISE TAX	5,000.	0.		0.
TO FORM 990-PF, PG 1, LN 18	10,745.	5,745.		0.

FORM 990-PF | OTHER EXPENSES | STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK CHARGES & SUPPLIES	180.	0.		180.
DUES & SUBSCRIPTIONS	2,445.	0.		2,445.
POSTAGE	995.	0.		995.
POSTAL BOX	176.	0.		176.
PRINTING EXPENSE	198.	0.		198.
COMPUTER MAINTENANCE EXP	9,067.	0.		9,067.
MISC	3,337.	0.		3,337.
BUILDING REPAIR	1,773.	0.		1,773.
OFFICE SUPPLIES	2,881.	0.		2,881.
INSURANCE ON BUILDING	1,786.	0.		1,786.
UTILITIES	12,280.	0.		12,280.
GROUND MAINTENANCE	13,711.	0.		13,711.
OFFICE CLEANING	7,790.	0.		7,790.
PEST CONTROL	655.	0.		655.
ALARM MAINTENANCE	320.	0.		320.
OTHER INSURANCE	2,250.	0.		2,250.
TO FORM 990-PF, PG 1, LN 23	59,844.	0.		59,844.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 7

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED	X		7,474,538.	7,519,166.
TOTAL U.S. GOVERNMENT OBLIGATIONS			7,474,538.	7,519,166.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			7,474,538.	7,519,166.

FORM 990-PF CORPORATE STOCK STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED	14,637,773.	18,142,812.
TOTAL TO FORM 990-PF, PART II, LINE 10B	14,637,773.	18,142,812.

FORM 990-PF CORPORATE BONDS STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED	188,397.	200,210.
TOTAL TO FORM 990-PF, PART II, LINE 10C	188,397.	200,210.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 10

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
MONITOR	595.	595.	0.
PRINTER	413.	413.	0.
LABELMAKER	170.	170.	0.
COMPUTER	1,447.	1,447.	0.
PROJECTION EQUIPMENT	2,538.	2,538.	0.
DICTATION UNIT	302.	302.	0.
HP COLOR PRINTER	2,789.	2,789.	0.

MONITOR	431.	431.	0.
DICTATION UNIT	336.	336.	0.
FILE CABINETS	1,280.	1,083.	197.
PRINTER	478.	478.	0.
BINDER MACHINE	680.	517.	163.
SOFTWARE	1,974.	1,974.	0.
MOCKSVILLE OFFICE BUILDING	423,745.	61,569.	362,176.
CHAIR	1,069.	830.	239.
PRINTER	2,164.	2,164.	0.
PANSONIC KX8415	2,039.	2,039.	0.
COMPUTER EQUIPMENT	1,180.	1,180.	0.
COMPUTER EQUIPMENT - JUDY	2,555.	2,555.	0.
VERIZON WIRELESS PHONE	138.	138.	0.
CONFERENCE TELEPHONE	456.	456.	0.
TV	350.	350.	0.
INTERNAL SERVER MONITOR	7,883.	7,120.	763.
MONITOR	470.	470.	0.
COMPUTER	2,131.	1,932.	199.
RICOH COPIER	6,158.	5,584.	574.
COMPUTER JUDY	1,155.	1,056.	99.
REFRIDGERATOR & MICROWAVE	580.	551.	29.
BOARD ROOM FURNISHINGS	5,700.	5,510.	190.
CONFERENCE TABLE & CHAIRS	9,582.	9,262.	320.
FURNITURE - JUDY'S OFFICE	6,057.	5,855.	202.
SOFA 2 CHAIRS - LOBBY	6,451.	6,236.	215.
COFFEE TABLE	1,057.	1,039.	18.
CHAIRS - JUDY'S OFFICE	2,397.	2,357.	40.
2 SIDE CHAIRS	2,681.	2,681.	0.
BOSE RADIO	514.	514.	0.
FURNITURE - MICHELLE'S OFFICE	6,218.	6,218.	0.
CABINET & BOOKCASE - MICHELLE	1,846.	1,846.	0.
CONFERENCE ROOM FURNITURE	2,193.	1,989.	204.
MICROEDGE FDN MGT SOFTWARE	6,829.	6,829.	0.
MICROEDGE CHECKWRITING	1,406.	1,406.	0.
ANTI VIRUS ANS ANTI SPAM	865.	865.	0.
NOTEBOOK	1,450.	1,015.	435.
INTEL PENTIUM	2,220.	1,516.	704.
INTEL PENTIUM	2,671.	1,823.	848.
QUICKBOOKS SOFTWARE	455.	455.	0.
INTEL PENTIUM	775.	0.	775.
SCANNER	1,448.	774.	674.
CHAIRS	1,781.	415.	1,366.
FURNITURE	19,105.	3,821.	15,284.
FURNITURE	4,725.	473.	4,252.
TOTAL TO FM 990-PF, PART II, LN 14	553,932.	163,966.	389,966.

FORM 990-PF — OTHER ASSETS — STATEMENT 11

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
3300 SHARES INVEMED SECURITIES	13,640,220.	11,455,224.	9,573,630.
OLD WESTBURY REAL RETURN FUND	442,943.	1,355,747.	1,657,694.
TO FORM 990-PF, PART II, LINE 15	14,083,163.	12,810,971.	11,231,324.

Account Details

Report dated December 31, 2009
Amortized tax cost
Trade date basis

' MEBANE CHARITABLE FOUNDATION IM

Security no	Security name		CUSIP/ ISIN/ SEDOL	Shares/ units	Average cost per share/unit	Cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/(loss)	Estimated annual income	Current yield
CASH AND SHORT TERM												
CASH AVAILABLE												
999994	PRINCIPAL CASH			0 000	$0 00	$0	$0 000	$0	0 0%	$0	$0	
999995	INCOME CASH			0 000	$0 00	$0	$0 000	$0	0 0%	$0	$0	
999996	NET CASH			(469,083 380)	$0 00	($469,083)	$0 000	($469,083)	(386.0%)	$0	$0	0 00%
Total CASH AVAILABLE						**($469,083)**		**($469,083)**	**(386.0%)**	**$0**	**$0**	**0.00%**
CASH EQUIVALENTS												
990110	FED GOVT OBLIG FUND #395		60934N807	590,600 000	$1 00	$590,600	$1 000	$590,600	486.0%	$0	$59	0 01%
Total CASH EQUIVALENTS						**$590,600**		**$590,600**	**486.0%**	**$0**	**$59**	**0.01%**
Total CASH AND SHORT TERM						**$121,517**		**$121,517**	**100.0%**	**$0**	**$59**	**0.05%**
FIXED INCOME												
US GOVT AND AGENCY BONDS												
153641	FEDERAL HOME LOAN BANK	5 125% 09/10/2010	3133XGLE2	270,000 000	$104 23	$281,432	$103 281	$278,858	3 6%	($2,574)	$13,837	4 96%
153585	FEDERAL HOME LOAN BANK	5 250% 06/10/2011	3133XFJY3	345,000 000	$106 00	$365,700	$105 906	$365,375	4 7%	($324)	$18,112	4 96%
153679	FEDERAL HOME LOAN BANK	4 750% 12/09/2011	3133XHRK0	400,000 000	$105 00	$420,000	$106 563	$426,252	5 5%	$6,252	$19,000	4 46%
101462	FEDERAL FARM CREDIT BANK	04/24/2012	31331GNQ8	1,330,000 000	$100 00	$1,329,973	$101 688	$1,352,450	17 5%	$22,477	$29,925	2 21%
153875	FEDERAL FARM CREDIT BANK	4 500% 10/17/2012	31331X3S9	300,000 000	$108 00	$323,997	$107 156	$321,468	4 2%	($2,529)	$13,500	4 20%
101398	PRIVATE EXPORT FDG CORP	04/15/2013	742651DF6	1,160,000 000	$104 87	$1,216,480	$104 531	$1,212,559	15 7%	($3,920)	$41,180	3 40%
101230	FEDERAL HOME LOAN BANK	12/13/2013	3133XSP93	310,000 000	$100 56	$311,736	$102 688	$318,332	4 1%	$6,596	$9,687	3 04%
153805	FEDERAL HOME LOAN BANK	5 250% 09/12/2014	3133XLWM1	650,000 000	$109 18	$709,702	$110 438	$717,847	9 3%	$8,144	$34,125	4 75%
101869	FEDERAL FARM CREDIT BANK	09/22/2014	31331GL80	645,000 000	$101 19	$652,644	$100 313	$647,018	8 4%	($5,625)	$19,350	2 99%
101807	FED NATL MTG ASSN	03/02/2015	31359MXX6	300,000 000	$108 61	$325,842	$109 906	$329,718	4 3%	$3,876	$15,000	4 55%
101572	US TREASURY NOTES	02/29/2016	912828KS8	700,000 000	$96 67	$676,703	$97 281	$680,967	8 8%	$4,263	$18,375	2 70%
101591	US TREASURY NOTES	03/31/2016	912828KT6	600,000 000	$94 53	$567,164	$95 672	$574,032	7 4%	$6,867	$14,250	2 48%
110218	US TREASURY NOTES	4 625% 11/15/2016	912828FY1	272,000 000	$107 78	$293,165	$108 195	$294,290	3 8%	$1,125	$12,580	4 27%
Total US GOVT AND AGENCY BONDS						**$7,474,538**		**$7,519,166**	**97.4%**	**$44,628**	**$258,921**	**3.44%**
CORPORATE BONDS												

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Report run on Apr 26, 2010 by BARRY
Version GP8 4 1 0

Account Details

Report dated December 31, 2009
Amortized tax cost
Trade date basis

MEBANE CHARITABLE FOUNDATION IM

Security no	Security name		CUSIP/ ISIN/ SEDOL	Shares/ units	Average cost per share/unit	Cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/(loss)	Estimated annual income	Current yield
FIXED INCOME												
CORPORATE BONDS												
276402	GENERAL ELEC CAP CORP	5 250% 10/19/2012	36962G3K8	50,000 000	$95 71	$47,853	$106 422	$53,211	0 7%	$5,357	$2,625	4 93%
200795	3M COMPANY	08/15/2013	88579EAE5	100,000 000	$108 14	$108,135	$107 664	$107,664	1 4%	($471)	$4,375	4 06%
270595	AMER EXPRESS CREDIT CO	7 300% 08/20/2013	0258M0CY3	35,000 000	$92 60	$32,409	$112 386	$39,335	0 5%	$6,926	$2,555	6 50%
Total CORPORATE BONDS						**$188,397**		**$200,210**	**2.6%**	**$11,812**	**$9,555**	**4.77%**
Total FIXED INCOME						**$7,662,935**		**$7,719,376**	**100.0%**	**$56,440**	**$268,476**	**3 48%**
U.S. LARGE CAP												
INFORMATION TECHNOLOGY												
817150	CISCO SYSTEMS INC		17275R102	15,788 000	$16 84	$265,931	$23 940	$377,964	5 3%	$112,033	$0	0 00%
821020	CORNING INC		219350105	12,622 000	$9 14	$115,321	$19 310	$243,730	3 4%	$128,409	$2,524	1 04%
825987	EMC CORP		268648102	17,303 000	$10 20	$176,460	$17 470	$302,283	4 2%	$125,823	$0	0 00%
836142	GOOGLE INC		38259P508	375 000	$435 21	$163,202	$619 979	$232,492	3 3%	$69,289	$0	0 00%
851360	MICROSOFT CORP		594918104	7,750 000	$29 91	$231,802	$30 480	$236,220	3 3%	$4,417	$4,030	1 71%
Total INFORMATION TECHNOLOGY						**$952,716**		**$1,392,689**	**19.5%**	**$439,971**	**$6,554**	**0.47%**
INDUSTRIALS												
841546	ILLINOIS TOOL WORKS INC		452308109	6,731 000	$33 34	$224,401	$47 990	$323,020	4 5%	$98,618	$8,346	2 58%
881939	UNITED PARCEL SERVICE CL B		911312106	2,285 000	$52 36	$119,633	$57 370	$131,090	1 8%	$11,457	$4,113	3 14%
882670	UNION PACIFIC CORP		907818108	2,350 000	$53 16	$124,934	$63.900	$150,165	2 1%	$25,230	$2,538	1 69%
901201	TYCO INTL LTD NEW		H89128104	6,285 000	$35 24	$221,459	$35 680	$224,248	3 1%	$2,789	$5,028	2 24%
902026	INGERSOLL-RAND PUBLIC LTD		G47791101	6,000 000	$36 36	$218,139	$35 740	$214,440	3 0%	($3,699)	$1,680	0 78%
Total INDUSTRIALS						**$908,566**		**$1,042,963**	**14.6%**	**$134,395**	**$21,705**	**2.08%**
HEALTH CARE												
815323	CELGENE CORP		151020104	4,791 000	$59 99	$287,422	$55 680	$266,762	3 7%	($20,659)	$0	0 00%
843800	JOHNSON & JOHNSON		478160104	2,261 000	$60 52	$136,829	$64 410	$145,631	2 0%	$8,801	$4,431	3 04%
880100	THERMO FISHER SCIENTIFIC		883556102	4,308 000	$35 91	$154,720	$47 690	$205,448	2 9%	$50,728	$0	0 00%

Bessemer Trust

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7 MEBANE CHARITABLE FOUNDATION IM

Security no	Security name	CUSIP/ ISIN/ SEDOL	Shares/ units	Average cost per share/unit	Cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/(loss)	Estimated annual income	Current yield
U.S. LARGE CAP											
HEALTH CARE											
958901	TEVA PHARM INDS LTD ADR	881624209	3,850 000	$43 87	$168,915	$56 180	$216,293	3 0%	$47,377	$1,855	0 86%
Total HEALTH CARE					**$747,886**		**$834,134**	**11.7%**	**$86,247**	**$6,286**	**0 75%**
FINANCIALS											
803330	AMERICAN EXPRESS	025816109	6,730 000	$21 95	$147,699	$40 520	$272,699	3 8%	$125,000	$4,845	1 78%
843894	JPMORGAN CHASE & CO	46625H100	5,654 000	$43 58	$246,403	$41 670	$235,602	3 3%	($10,801)	$1,130	0 48%
854169	MORGAN STANLEY GRP INC	617446448	6,379 000	$27 44	$175,024	$29 600	$188,818	2 6%	$13,794	$1,275	0 68%
878279	T ROWE PRICE GROUP INC	74144T108	4,075 000	$42 05	$171,362	$53 250	$216,993	3 0%	$45,631	$4,075	1 88%
Total FINANCIALS					**$740,488**		**$914,112**	**12.8%**	**$173,624**	**$11,325**	**1.24%**
CONSUMER STAPLES											
866630	PROCTER & GAMBLE CO	742718109	5,200 000	$63 12	$328,246	$60 630	$315,276	4 4%	($12,970)	$9,152	2 90%
886463	WAL-MART STORES INC	931142103	4,600 000	$53 81	$247,526	$53 450	$245,870	3 4%	($1,656)	$5,014	2 04%
Total CONSUMER STAPLES					**$575,772**		**$561,146**	**7.9%**	**($14,626)**	**$14,166**	**2.52%**
MATERIALS											
824450	DOW CHEMICAL	260543103	8,000 000	$28 62	$228,987	$27.630	$221,040	3.1%	($7,947)	$4,800	2 17%
842900	INTERNATIONAL PAPER	460146103	14,500 000	$10 94	$158,601	$26 780	$388,310	5 4%	$229,708	$1,450	0 37%
Total MATERIALS					**$387,588**		**$609,350**	**8.5%**	**$221,761**	**$6,250**	**1.03%**
CONSUMER DISCRETIONARY											
823615	DISNEY (WALT) HOLDING CO	254687106	5,802 000	$21 66	$125,700	$32 250	$187,114	2 6%	$61,414	$2,030	1 08%
845207	KOHL'S CORP	500255104	4,918 000	$35 99	$176,998	$53.930	$265,227	3 7%	$88,228	$0	0 00%
847586	LOWES COS INC	548661107	9,775 000	$18 06	$176,489	$23 390	$228,637	3 2%	$52,147	$3,519	1 54%
876205	STAPLES INC	855030102	9,532 000	$17 82	$169,903	$24 590	$234,391	3 3%	$64,488	$3,145	1 34%
Total CONSUMER DISCRETIONARY					**$649,090**		**$915,369**	**12.8%**	**$266,277**	**$8,694**	**0.95%**
ENERGY											
806043	APACHE CORP	037411105	1,980 000	$82 07	$162,507	$103 170	$204,276	2 9%	$41,768	$1,188	0 58%

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Security no	Security name	CUSIP/ ISIN/ SEDOL	Shares/ units	Average cost per share/unit	Cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/(loss)	Estimated annual income	Current yield
	MEBANE CHARITABLE FOUNDATION IM										
U.S. LARGE CAP											
ENERGY											
826663	EOG RES INC	26875P101	2,721 000	$66 90	$182,040	$97 300	$264,753	3 7%	$82,713	$1,578	0 60%
839788	HESS CORP	42809H107	2,469 000	$55 14	$136,145	$60 500	$149,374	2 1%	$13,228	$987	0 66%
967854	WEATHERFORD INTL LTD	H27013103	13,975 000	$12 27	$171,417	$17 910	$250,292	3 5%	$78,874	$0	0 00%
Total ENERGY					**$652,109**		**$868,695**	**12.2%**	**$216,583**	**$3,753**	**0.43%**
Total U.S. LARGE CAP					**$5,614,215**		**$7,138,458**	**100.0%**	**$1,524,232**	**$78,733**	**1.10%**
NON-U.S. LARGE CAP											
NON-U.S. LARGE CAP FUNDS											
943344	OLD WESTBURY NON-US LC FD	680414109	357,220 724	$7 94	$2,834,767	$9 300	$3,322,152	100 0%	$487,385	$46,795	1 41%
Total NON-U.S. LARGE CAP FUNDS					**$2,834,767**		**$3,322,152**	**100.0%**	**$487,385**	**$46,795**	**1.41%**
Total NON-U.S. LARGE CAP					**$2,834,767**		**$3,322,152**	**100.0%**	**$487,385**	**$46,795**	**1.41%**
GLOBAL SMALL & MID CAP											
GLOBAL SMALL & MID CAP FUNDS											
905637	OLD WEST GL SM & MD CAP FD	680414604	306,343 928	$9 73	$2,980,269	$12 770	$3,912,011	100 0%	$931,742	$31,859	0 81%
Total GLOBAL SMALL & MID CAP FUNDS					**$2,980,269**		**$3,912,011**	**100.0%**	**$931,742**	**$31,859**	**0.81%**
Total GLOBAL SMALL & MID CAP					**$2,980,269**		**$3,912,011**	**100.0%**	**$931,742**	**$31,859**	**0.81%**
GLOBAL OPPORTUNITIES											
GLOBAL OPPORTUNITIES FUNDS											
943328	OLD WESTBURY GL OPPTIES FD	680414802	533,266 119	$6 02	$3,208,522	$7 070	$3,770,191	100 0%	$561,669	$89,588	2 38%
Total GLOBAL OPPORTUNITIES FUNDS					**$3,208,522**		**$3,770,191**	**100.0%**	**$561,669**	**$89,588**	**2.38%**
Total GLOBAL OPPORTUNITIES					**$3,208,522**		**$3,770,191**	**100 0%**	**$561,669**	**$89,588**	**2.38%**
REAL RETURN/COMMODITIES											
REAL RETURN FUNDS											
860093	OLD WESTBURY REAL RETRN FD	680414703	168,123 198	$8 06	$1,355,747	$9 860	$1,657,694	100 0%	$301,947	$14,626	0 88%

Account Details

Report dated December 31, 2009
Amortized tax cost
Trade date basis

Security no	Security name	CUSIP/ ISIN/ SEDOL	Shares/ units	Average cost per share/unit	Cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/(loss)	Estimated annual income	Current yield
	MEBANE CHARITABLE FOUNDATION IM										
REAL RETURN/COMMODITIES											
REAL RETURN FUNDS											
Total REAL RETURN FUNDS					$1,355,747		$1,657,694	100.0%	$301,947	$14,626	0.88%
Total REAL RETURN/COMMODITIES					$1,355,747		$1,657,694	100.0%	$301,947	$14,626	0.88%
Total 8G2657					$23,777,972		$27,641,399		$3,863,415	$530,136	1.92%

Form **8868**
(Rev. April 2009)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.

OMB No 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box ▶ [X]
- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form)

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868

Part I **Automatic 3-Month Extension of Time.** Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only ▶ [ ]

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns

Electronic Filing (e-file). Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit *www.irs.gov/efile* and click on *e-file for Charities & Nonprofits.*

Type or print	Name of Exempt Organization	Employer identification number
	MEBANE CHARITABLE FOUNDATION, INC.	56-1853390
File by the due date for filing your return See instructions	Number, street, and room or suite no. If a P.O. box, see instructions. C/O BESSEMER TRUST - 630 FIFTH AVENUE	
	City, town or post office, state, and ZIP code For a foreign address, see instructions. NEW YORK, NY 10111	

Check type of return to be filed(file a separate application for each return).

[ ] Form 990	[ ] Form 990-T (corporation)	[ ] Form 4720
[ ] Form 990-BL	[ ] Form 990-T (sec 401(a) or 408(a) trust)	[ ] Form 5227
[ ] Form 990-EZ	[ ] Form 990-T (trust other than above)	[ ] Form 6069
[X] Form 990-PF	[ ] Form 1041-A	[ ] Form 8870

- The books are in the care of ▶ BESSEMER TRUST
630 FIFTH AVENUE, NEW YORK, NY - 10111
Telephone No ▶ (212)708-9321 FAX No. ▶
- If the organization does not have an office or place of business in the United States, check this box ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ If this is for the whole group, check this box ▶ [ ] If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension will cover

1 I request an automatic 3-month (6-months for a corporation required to file Form 990-T) extension of time until AUGUST 15, 2010 , to file the exempt organization return for the organization named above The extension is for the organization's return for:
▶ [X] calendar year 2009 or
▶ [ ] tax year beginning ______, and ending ______

2 If this tax year is for less than 12 months, check reason: [ ] Initial return [ ] Final return [ ] Change in accounting period

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions.	3a	$ 19,646.
b	If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit.	3b	$ 7,646.
c	**Balance Due.** Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions.	3c	$ 12,000.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** and check this box ▶ [X]

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** (on page 1).

Part II **Additional (Not Automatic) 3-Month Extension of Time.** Only file the original (no copies needed).

Type or print File by the extended due date for filing the return See instructions	Name of Exempt Organization MEBANE CHARITABLE FOUNDATION, INC.	Employer identification number 56-1853390
	Number, street, and room or suite no. If a P.O. box, see instructions. C/O BESSEMER TRUST - 630 FIFTH AVENUE	For IRS use only
	City, town or post office, state, and ZIP code For a foreign address, see instructions. NEW YORK, NY 10111	

Check type of return to be filed (File a separate application for each return):

[ ] Form 990 [ ] Form 990-EZ [ ] Form 990-T (sec. 401(a) or 408(a) trust) [ ] Form 1041-A [ ] Form 5227 [ ] Form 8870
[ ] Form 990-BL [X] Form 990-PF [ ] Form 990-T (trust other than above) [ ] Form 4720 [ ] Form 6069

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of ▶ BESSEMER TRUST 630 FIFTH AVENUE, NEW YORK, NY - 10111
  Telephone No ▶ (212)708-9321 FAX No. ▶
- If the organization does not have an office or place of business in the United States, check this box ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______. If this is for the whole group, check this box ▶ [ ] If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until NOVEMBER 15, 2010.

5 For calendar year 2009 , or other tax year beginning ______, and ending ______.

6 If this tax year is for less than 12 months, check reason: [ ] Initial return [ ] Final return [ ] Change in accounting period

7 State in detail why you need the extension
INFORMATION NEEDED FOR A COMPLETE AND ACCURATE TAX RETURN IS UNAVAILABLE AT THIS TIME.

8a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	$ 19,646.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	8b	$ 19,646.
c	**Balance Due.** Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	$ 0.

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature ▶ Kevin m Barry Title ▶ Agent Date ▶ 8-10-10

923832
05-26-09

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