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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 01-01-2009 , and ending 12-31-2009

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
North Carolina GlaxoSmithKline Foundation Inc

Number and street (or P O box number if mail is not delivered to street address) Five Moore Drive | Room/ suite

City or town, state, and ZIP code
Research Triangle Park, NC 27709

A Employer identification number
58-1698610

B Telephone number (see page 10 of the instructions)
(919) 483-2823

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 ▶ ☐

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

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 0

J Accounting method ☐ Cash ☑ Accrual ☐ Other (specify) _
(Part I, column (d) must be on cash basis.)

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)	352,889			
	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	1,473,171	1,473,171	1,473,171	
	5a	Gross rents				
	b	Net rental income or (loss) _____				
	6a	Net gain or (loss) from sale of assets not on line 10	-1,815,676			
	b	Gross sales price for all assets on line 6a 8,723,498				
	7	Capital gain net income (from Part IV, line 2)				
	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)				
	12	**Total.** Add lines 1 through 11	10,384	1,473,171	1,473,171	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	26,000			26,000
	14	Other employee salaries and wages	463,446			463,446
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	12,800			12,800
	c	Other professional fees (attach schedule)	229,694	164,950		64,744
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions)	160,790			20,000
	19	Depreciation (attach schedule) and depletion	0			
	20	Occupancy				
	21	Travel, conferences, and meetings	25,806			25,806
	22	Printing and publications	21,641			21,641
	23	Other expenses (attach schedule)	244,265			245,708
	24	**Total operating and administrative expenses.** Add lines 13 through 23	1,184,442	164,950		880,145
	25	Contributions, gifts, grants paid	2,347,527			2,420,795
	26	**Total expenses and disbursements.** Add lines 24 and 25	3,531,969	164,950		3,300,940
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-3,521,585			
	b	**Net investment income** (if negative, enter -0-)		1,308,221		
	c	**Adjusted net income** (if negative, enter -0-)			1,473,171	

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	2,498,305	2,875,830	
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶ 14,995			
		Less allowance for doubtful accounts ▶	109,913	14,995	
	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)			
	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)	42,703,898	53,743,672	
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)	1		
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	45,312,117	56,634,497	0
Liabilities	17	Accounts payable and accrued expenses	8,511	7,241	
	18	Grants payable	3,847,064	3,773,796	
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)		147,708	
	23	**Total liabilities** (add lines 17 through 22)	3,855,575	3,928,745	
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	41,456,542	52,705,752	
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see page 17 of the instructions)	41,456,542	52,705,752	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	45,312,117	56,634,497	

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	41,456,542
2	Enter amount from Part I, line 27a	2	-3,521,585
3	Other increases not included in line 2 (itemize) ▶	3	14,770,795
4	Add lines 1, 2, and 3	4	52,705,752
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	52,705,752

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			(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	
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	-1,815,676
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	-1,815,676

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	3,890,764	60,119,622	0 06472
2007	3,920,805	71,176,443	0 05509
2006	2,980,542	53,187,162	0 05604
2005	3,764,575	61,636,000	0 06108
2004	3,208,504	57,286,684	0 05601

2	**Total** of line 1, column (d)	2	0 29293
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 05859
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	48,550,187
5	Multiply line 4 by line 3	5	2,844,361
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	13,082
7	Add lines 5 and 6	7	2,857,443
8	Enter qualifying distributions from Part XII, line 4	8	3,300,940

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions on page 18

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ 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 ▶ ☑ and enter 1% of Part I, line 27b	1	13,082
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	
3	Add lines 1 and 2	3	13,082
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	13,082
6	Credits/Payments		
a	2009 estimated tax payments and 2008 overpayment credited to 2009 — 6a: 27,386		
b	Exempt foreign organizations—tax withheld at source — 6b:		
c	Tax paid with application for extension of time to file (Form 8868) — 6c:		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments Add lines 6a through 6d	7	27,386
8	Enter any **penalty** for underpayment of estimated tax Check here ☑ 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	14,304
11	Enter the amount of line 10 to be **Credited to 2010 estimated tax** ▶ 14,304 **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	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)?	1b		No
	*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		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ _____ **(2)** On foundation managers ▶ $ _____			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ _____			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	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		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		No
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) ▶ _____			
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?	13	Yes	

Website address ▶ http //www us-gsk com/html/community/

14 The books are in care of ▶ Melinda Harris Telephone no ▶ (919) 483-2823

Located at ▶ Five Moore Drive Research Triangle Park NC ZIP+4 ▶ 277093398

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —Check here . . . . . ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year . . . . . ▶ | 15 |

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ 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		No
	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		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? . . . . . ☐ Yes ☑ No			
	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		No
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		No
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** ☑ **No**			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ **Yes** ☑ **No**			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ **Yes** ☑ **No**			
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ **Yes** ☑ **No**			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ **Yes** ☑ **No**			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)?	**5b**		**No**
	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** ☑ **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**
	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?	**7b**		**No**

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
See Additional Data Table				

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). If none, enter "NONE."

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

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

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE".

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

Total number of others receiving over $50,000 for professional services. ▶

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

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

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	47,106,898
b	Average of monthly cash balances	1b	2,170,934
c	Fair market value of all other assets (see page 24 of the instructions)	1c	11,698
d	**Total** (add lines 1a, b, and c)	1d	49,289,530
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	
3	Subtract line 2 from line 1d	3	49,289,530
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	739,343
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	48,550,187
6	**Minimum investment return.** Enter 5% of line 5	6	2,427,509

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	2,427,509
2a	Tax on investment income for 2009 from Part VI, line 5	2a	13,082		
b	Income tax for 2009 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	13,082
3	Distributable amount before adjustments Subtract line 2c from line 1			3	2,414,427
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	2,414,427
6	Deduction from distributable amount (see page 25 of the instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	2,414,427

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	3,300,940
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	3,300,940
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	13,082
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	3,287,858

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				2,414,427
2 Undistributed income, if any, as of the end of 2008				
a Enter amount for 2008 only				
b Total for prior years 20___, 20___, 20___				
3 Excess distributions carryover, if any, to 2009				
a From 2004 394,916				
b From 2005 793,367				
c From 2006 415,408				
d From 2007 520,243				
e From 2008 904,479				
f **Total** of lines 3a through e	3,028,413			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ $ 3,300,940				
a Applied to 2008, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)	0			
d Applied to 2009 distributable amount				2,414,427
e Remaining amount distributed out of corpus	886,513			
5 Excess distributions carryover applied to 2009				
(If an amount appears in column (d), the same amount must be shown in column (a).)				
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	3,914,926			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions				
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)	394,916			
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a	3,520,010			
10 Analysis of line 9				
a Excess from 2005 793,367				
b Excess from 2006 415,408				
c Excess from 2007 520,243				
d Excess from 2008 904,479				
e Excess from 2009 886,513				

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

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

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

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

Part XV Supplementary Information (Complete this part only if the organization had $5,000 or more in assets at any time during the year—see 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

NC GlaxoSmithKline Foundation
Five Moore Drive PO Box 13398
RTP, NC 27709
(919) 483-2823

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

http //www us-gsk com/html/community/community-grants-foundation htmlTax Exempt Documentation, Executive Summary, Narrative Section, Budget Section Instructional Information & Financial Data

c Any submission deadlines

January 1, April 1, July 1, October 1

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

Foundation grants only to non-profit, charitable organizations & institutions exempt under section 501(c)(3)

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* See Additional Data Table				
Total . . . . . ▶ **3a**				2,347,527
b *Approved for future payment*				
Total . . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	1,473,171	
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					-1,815,676
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a Other income					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				1,473,171	-1,815,676
13 **Total.** Add line 12, columns (b), (d), and (e)				13	-342,505

(See worksheet in line 13 instructions on page 28 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 organization's exempt purposes (other than by providing funds for such purposes) (See page 28 of the instructions)

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)		No
	(2) Other assets	1a(2)		No
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		No
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		No
	(3) Rental of facilities, equipment, or other assets	1b(3)		No
	(4) Reimbursement arrangements	1b(4)		No
	(5) Loans or loan guarantees	1b(5)		No
	(6) Performance of services or membership or fundraising solicitations	1b(6)		No
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		No

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

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

****** | 2010-10-05 | ******

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

Preparer's Signature: Kenneth D Gibbs	Date	Check if self-employed ☐	Preparer's identifying number (see **Signature** on page 30 of the instructions)
Firm's name (or yours if self-employed), address, and ZIP code: THOMAS & GIBBS CPAS PLLC 6114 FAYETTEVILLE RD STE 101 DURHAM, NC 277136284		EIN ▶ Phone no (919) 544-0555	

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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 organization
North Carolina GlaxoSmithKline Foundation Inc

Employer identification number
58-1698610

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 in the heading 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
North Carolina GlaxoSmithKline Foundation Inc

Employer identification number
58-1698610

Part I **Contributors** (see Instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	Glaxosmithkline Corporation Five Moore Drive Research Triangle PK, NC 27709	$ 352,889	☑ Person ☐ 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)
		$	☐ Person ☐ 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
North Carolina GlaxoSmithKline Foundation Inc

Employer identification number
58-1698610

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

Name of organization
North Carolina GlaxoSmithKline Foundation Inc

Employer identification number
58-1698610

Part III ***Exclusively*** **religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than $1,000 for the year.** (Complete columns **(a)** through **(e) and** the following line entry)
For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc , contributions of **$1,000 or less** for the year (Enter this information once See instructions) ▶ $

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

Additional Data

Software ID: 09000047
Software Version:
EIN: 58-1698610
Name: North Carolina GlaxoSmithKline Foundation Inc

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)
Capital gain dividend	P	2009-12-31	2009-12-31
791 58 First Western High Yield	P	2009-07-31	2009-07-31
16353 23 Jensen Portfolio	P	2009-12-22	2009-12-22
3338 9 T Rowe Price Emerging MKTS	P	2009-12-14	2009-12-14
226909 991 Vangurad Growth & Income	P	2009-12-11	2009-12-11
21496 13 Vanguard ADmiral LT Treasury	P	2009-09-28	2009-09-28
12391 57 Vanguard Small Cap Index	P	2009-09-16	2009-09-16
9770 40 T Rowe Price Mid Cap Equity Growth INST	P	2009-09-16	2009-09-16
4468 28 Jensen Portfolio	P	2009-09-16	2009-09-16
3631 08 Sound Shore Fund	P	2009-09-16	2009-09-16
2000 ISHARES - US Preferred Share Index	P	2009-08-20	2009-08-20
6920 42 Vanguard Small Cap Index	P	2009-08-18	2009-08-18
5434 78 T Rowe Price Mid Cap Equity Growth INST	P	2009-08-18	2009-08-18
3765 06 Vanguard Small Cap Index	P	2009-06-17	2009-06-17
5871 99 T Rowe Price Mid Cap Equity Growth INST	P	2009-06-17	2009-06-17
7299 27 T Rowe Price Mid Cap Equity Growth INST	P	2009-02-28	2009-02-28
6849 32 T Rowe Price Emerging MKTS	P	2009-02-20	2009-02-20
4987 53 Blackrock International	P	2009-02-20	2009-02-20
8487 54 Jensen Portfolio	P	2009-02-19	2009-02-19
10000 Vanguard ADmiral LT Treasury	P	2009-01-06	2009-01-06

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)
94,153		1	94,152
1,000,000		904,709	95,291
399,965		343,727	56,238
99,965		64,011	35,954
5,280,161		7,280,004	-1,999,843
249,965		221,099	28,866
199,965		221,661	-21,696
199,965		158,139	41,826
99,965		93,918	6,047
100,000		107,715	-7,715
70,744		53,506	17,238
99,965		123,793	-23,828
99,965		87,965	12,000
49,965		67,349	-17,384
99,965		95,042	4,923
99,965		118,143	-18,178
99,965		131,309	-31,344
99,965		185,829	-85,864
149,930		178,399	-28,469
128,965		102,855	26,110

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	
			94,152
			95,291
			56,238
			35,954
			-1,999,843
			28,866
			-21,696
			41,826
			6,047
			-7,715
			17,238
			-23,828
			12,000
			-17,384
			4,923
			-18,178
			-31,344
			-85,864
			-28,469
			26,110

Form 990PF Part VIII Line 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
Marilyn E Foote-Hudson Five Moore Drive Research Triangle Park, NC 27709	Executive Direc 40 00	0		
Janice M Whitaker Five Moore Drive Research Triangle Park, NC 27709	Director 0 46	0		
Deirdre P Connelly Five Moore Drive Research Triangle Park, NC 27709	Director 0 00	0		
Charles A Sanders MD Five Moore Drive Research Triangle Park, NC 27709	Director 0 46	3,000		
Paul A Holcombe Jr Five Moore Drive Research Triangle Park, NC 27709	Secretary 0 58	4,000		
Thomas R Haber Five Moore Drive Research Triangle Park, NC 27709	Director 0 46	4,000		
Shirley T Frye Five Moore Drive Research Triangle Park, NC 27709	Director 0 46	4,000		
Margaret B Dardess Five Moore Drive Research Triangle Park, NC 27709	Director 0 46	4,000		
W Robert Connor Five Moore Drive Research Triangle Park, NC 27709	Director 0 46	4,000		
Julius L Chambers Five Moore Drive Research Triangle Park, NC 27709	Director 0 58	3,000		
Robert A Ingram Five Moore Drive Research Triangle Park, NC 27709	Chairman 0 46	0		

Form 990PF Part XV Line 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*				
PAMLICO Community College5049 Hwy 306 South PO Box 185 Grantsboro, NC 28529			To support the "Pamlico Model" program's academic support center which will be used to provide tutoring, supplemental and self-paced instruction, assessment services, career exploration and counseling,and support for students making the transition from Basic Skills to college certification programs	120,000
MDC PO Box 17268 Chapel Hill, NC 27516			To provide rsources to support the work of "durham Connected at 25"	25,000
MDC PO Box 17268 Chapel Hill, NC 27516			To support State of the South 2010	25,000
NCREL4601 DTC Blvd Suite 500 Denver, CO 80237			To continue providing assistance in the implementation and evaluation of the Ribbon of Hope Program	146,776
Carolina Ballet3401-131 Atlantic Avenue Raleigh, NC 27604			To enhance the educational experience for students across North Carolina by bring ballet eduction into public schools	100,000
North Carolina Symphony3700 Glenwood Ave Suite 130 Raleigh, NC 27612			To support the Music Education Program and Ensembles in teh Schools initiated by GlaxoSmithKline corporate	300,000
NC Healthy Star Foundation1300 St Marys Street Suite 204 Raleigh, NC 27605			To improve the health of women of reproductive age, especially those in low wealth communities and/or are racial/ethnic minorities	405,000
Center for Child Family Health411 W Chapel Hill Street 908 Durham, NC 27701			To provide at-risk parents the information, practice, and support necessary for the development of a positive and nurturing relationship with their infants and toddlers	220,751
NC Public Health Association3000 Industrial Drive Suite 140 Raleigh, NC 27609			To encourage the development of creativeand successful approaches to improve the health status of children and to honor those who contribute to improving the quality of life ofchildren	24,000
Women in Science ScholarsVarious Various, NC 27609			Provides scholarships for college students studying science	174,000
NC Center for Non-Profits1110 Navaho Drive Suite 200 Raleigh, NC 27609			To strengthen the participating non-profit organizations through customized technical assistance	95,000
NC Center for Public Policy Researc PO Box 430 Raleigh, NC 27602			To evaluate the 2001 mental health reform effort and propose policy changes in North Carolina that will provide mental health services for the decade ahead	237,000
North Carolina Center for Nonprofit 1110 Navaho Drive Suite 200 Raleigh, NC 27609			To strengthen the participating non-profit organization through customized technical asistance	475,000
Total . . . . . ▶ **3a**				2,347,527

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TY 2009 Accounting Fees Schedule

Name: North Carolina GlaxoSmithKline Foundation Inc

EIN: 58-1698610

Software ID: 09000047

Software Version: 2009v1.3

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Professional Accounting Fee	12,800	0	0	12,800

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TY 2009 Investments - Other Schedule

Name: North Carolina GlaxoSmithKline Foundation Inc
EIN: 58-1698610
Software ID: 09000047
Software Version: 2009v1.3

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
Absolute Strategies Institutional	FMV	2,729,343	
Vanguard Small Cap Index	FMV	5,820,827	
ISHARES - Corp. Bond Index	FMV	676,975	
ISHARES - US Preferred Share Index	FMV	660,600	
T. Rowe Price Real Estate	FMV	1,719,849	
T.Rowe Emerging Market Stock	FMV	2,856,746	
PIMCO Commodity Real Return	FMV	2,857,890	
Cohen & Steers International Realty	FMV	1,705,965	
Blackrock International	FMV	3,434,470	
T. Rowe Price MID CAP Equity Growth INST	FMV	5,778,169	
FMA High Yield Capital Appreciation	FMV	5,213,075	
PIMCO Total Return	FMV	4,992,144	
Jensen Portfolio	FMV	5,241,167	
Vanguard Admiral Long-Term Treasury Fund	FMV	82,817	
Sound Shore Fund	FMV	5,336,018	
Europacific Growth	FMV	1,291,017	
Dodge & Cox Intl Stock	FMV	3,346,600	
Vanguard Growth and Income	FMV		
Managers Special Equity Fund	FMV		

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TY 2009 Other Expenses Schedule

Name: North Carolina GlaxoSmithKline Foundation Inc

EIN: 58-1698610

Software ID: 09000047

Software Version: 2009v1.3

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Procurement Costs	35,590			35,590
Other Office Supplies	3,522			3,522
Other Expenses	178,471			179,914
Memberships	10,461			10,461
Educational Expense	693			693
Conference	3,199			3,199
Computer Services	554			554
Books and Publications	11,775			11,775

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TY 2009 Other Increases Schedule

Name: North Carolina GlaxoSmithKline Foundation Inc
EIN: 58-1698610
Software ID: 09000047
Software Version: 2009v1.3

Description	Amount
Unrealized gains	14,770,795

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TY 2009 Other Liabilities Schedule

Name: North Carolina GlaxoSmithKline Foundation Inc
EIN: 58-1698610
Software ID: 09000047
Software Version: 2009v1.3

Description	Beginning of Year - Book Value	End of Year - Book Value
Deferred federal excise tax liabilities		147,708

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TY 2009 Other Professional Fees Schedule

Name: North Carolina GlaxoSmithKline Foundation Inc

EIN: 58-1698610

Software ID: 09000047

Software Version: 2009v1.3

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Other professional fee	64,744	0	0	64,744
Investment management fees	69,641	69,641	0	0
Investment advisor fees	95,309	95,309	0	0

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491278006020

TY 2009 Taxes Schedule

Name: North Carolina GlaxoSmithKline Foundation Inc
EIN: 58-1698610
Software ID: 09000047
Software Version: 2009v1.3

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Federal excise taxes	160,790			20,000