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Form 990-PF

Department of the Treasury  
Internal Revenue ServiceReturn of Private Foundation  
or Section 4947(a)(1) Nonexempt Charitable Trust  
Treated as a Private Foundation

OMB No 1545-0052

2009

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

For calendar year 2009, or tax year beginning 04/01/09, and ending 03/31/10

G Check all that apply	<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial return of a former public charity	<input type="checkbox"/> Final return
	<input type="checkbox"/> Amended return	<input type="checkbox"/> Address change	<input type="checkbox"/> Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of foundation <b>THE SUMAC FOUNDATION C/O JPMORGAN SERVICES INC.</b>	A Employer identification number <b>13-7115395</b>
	Number and street (or P O box number if mail is not delivered to street address) <b>P.O. BOX 6089</b>	B Telephone number (see page 10 of the instructions) <b>302-634-2931</b>
	City or town, state, and ZIP code <b>NEWARK DE 19714-6089</b>	C If exemption application is pending, check here ► <input type="checkbox"/>

H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	E If private foundation status was terminated under section 507(b)(1)(A), check here ► <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ► \$ <b>3,776,605</b>	(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 ► <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)		<b>706,611</b>			
2 Check ► <input type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		<b>35,120</b>	<b>35,120</b>		
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		<b>37,241</b>			
b Gross sales price for all assets on line 6a	37,241				
7 Capital gain net income (from Part IV, line 2)			<b>37,241</b>		
8 Net short-term capital gain				<b>0</b>	
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		<b>778,972</b>	<b>72,361</b>	<b>0</b>	
13 Compensation of officers, directors, trustees, etc					
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees (attach schedule)					
b Accounting fees (attach schedule)					
c Other professional fees (attach schedule)	STMT 1	<b>8,216</b>	<b>7,191</b>	<b>1,025</b>	
17 Interest					
18 Taxes (attach schedule) (see page 14 of the instructions)	STMT 2	<b>50</b>			
19 Depreciation (attach schedule) and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications		<b>122</b>		<b>122</b>	
23 Other expenses (att sch)	STMT 3	<b>250</b>		<b>250</b>	
24 Total operating and administrative expenses.					
Add lines 13 through 23		<b>8,638</b>	<b>7,191</b>	<b>1,397</b>	
25 Contributions, gifts, grants paid		<b>150,000</b>		<b>150,000</b>	
26 Total expenses and disbursements. Add lines 24 and 25		<b>158,638</b>	<b>7,191</b>	<b>0</b>	<b>151,397</b>
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements		<b>620,334</b>			
b Net investment income (if negative, enter -0-)			<b>65,170</b>		
c Adjusted net income (if negative, enter -0-)				<b>0</b>	

JP

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions )	Beginning of year	End of year		
			(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1	Cash—non-interest-bearing				
	2	Savings and temporary cash investments				
	3	Accounts receivable ►				
		Less allowance for doubtful accounts ►				
	4	Pledges receivable ►				
		Less allowance for doubtful accounts ►				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions)				
	7	Other notes and loans receivable (att schedule) ►				
		Less allowance for doubtful accounts ►				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments—U S and state government obligations (attach schedule)	SEE STMT 4			
	b	Investments—corporate stock (attach schedule)		74,978	74,978	1,288,222
	c	Investments—corporate bonds (attach schedule)				
	11	Investments—land, buildings, and equipment basis ►				
	Less accumulated depreciation (attach sch ) ►					
12	Investments—mortgage loans					
13	Investments—other (attach schedule)					
14	Land, buildings, and equipment basis ►					
	Less accumulated depreciation (attach sch ) ►					
15	Other assets (describe ►	)				
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)		1,943,027	2,563,361	3,776,605	
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 (attach schedule)				
	22	Other liabilities (describe ►	)	0	0	
	23	Total liabilities (add lines 17 through 22)				
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ► <input type="checkbox"/>					
	and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/>					
	and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds	1,943,027	2,563,361		
	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)	1,943,027	2,563,361			
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	1,943,027	2,563,361			

## 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	1,943,027
2	Enter amount from Part I, line 27a	2	620,334
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	2,563,361
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	2,563,361

**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 BERKSHIRE HATHAWAY CASH IN LIEU		P		02/24/10
b BURLINGTON NORTHERN MERGER EXCHANGE		P	06/07/96	02/15/10
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 36				36
b 37,205				37,205
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				36
b				37,205
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	37,241
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8		3	

**Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income**

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income )

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?  Yes  No

If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2008	87,190	3,135,209	0.027810
2007	112,285	2,783,362	0.040342
2006	100,585	2,210,557	0.045502
2005	80,095	1,668,936	0.047992
2004	33,195	985,274	0.033691

2 Total of line 1, column (d)

2 0.195337

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 0.039067

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

4 3,219,690

5 Multiply line 4 by line 3

5 125,784

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

6 652

7 Add lines 5 and 6

7 126,436

8 Enter qualifying distributions from Part XII, line 4

8 151,397

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter (attach copy of letter if necessary—see instructions)	1	652
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	2	0
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)	3	652
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0
3	Add lines 1 and 2	5	652
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		
6	Credits/Payments		
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	792
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	792
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	140
11	Enter the amount of line 10 to be Credited to 2010 estimated tax ►	140	Refunded ►
		11	

## Part VII-A Statements Regarding Activities

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	Yes	No
1a		X	
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		
1b		X	
1c	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 ► \$ _____ (2) 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		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?		
4b		X	
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 page 19 of the instructions) ►		
8a	NY		
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 on page 27)? 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)

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	<input checked="" type="checkbox"/>
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12	<input checked="" type="checkbox"/>
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <b>N/A</b>	13	<input checked="" type="checkbox"/>
14	The books are in care of ► <b>JPMORGAN SERVICES INC.</b>	Telephone no ►	<b>302-634-2931</b>

Located at ► **P.O. BOX 6089, NEWARK, DE**ZIP+4 ► **19714-6089**

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	►	<input type="checkbox"/> 15
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## Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here		<b>N/A</b>	► <input type="checkbox"/> 1b
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?		<b>N/A</b>	► <input type="checkbox"/> 1c
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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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)		<b>N/A</b>	2b
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20 , 20 , 20 , 20			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b	If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009)		<b>N/A</b>	3b
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		<b>4a</b>	<input checked="" type="checkbox"/> 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?		<b>4b</b>	<input checked="" type="checkbox"/> 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	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	N/A	5b
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? If "Yes," attach the statement required by Regulations section 53.4945-5(d)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	N/A	
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		6b X
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	N/A	7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
WILLIAM A. FREEBAIRN C/O JPMORGAN SERVICES INC.	P.O. BOX 6089, NEWARK DE 19714-6089	TRUSTEE 5.00	0	0
KENNETH T. FREEBAIRN C/O JPMORGAN SERVICES INC.	P.O. BOX 6089, NEWARK DE 19714-6089	TRUSTEE 5.00	0	0
ELIZABETH A. FREEBAIRN C/O JPMORGAN SERVICES INC.	P.O. BOX 6089, NEWARK DE 19714-6089	TRUSTEE 5.00	0	0

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions).

If none, enter "NONE."

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

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

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

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

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

Total number of others receiving over \$50,000 for professional services ►

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

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

Expenses

1 N/A

2

3

4

**Part IX-B Summary of Program-Related Investments (see page 24 of the instructions)**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

Amount

1 N/A

2

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

3

Total Add lines 1 through 3 ►

Form 990-PF (2009)

**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	1,125,379
b	Average of monthly cash balances	1b	2,143,342
c	Fair market value of all other assets (see page 24 of the instructions)	1c	0
d	<b>Total</b> (add lines 1a, b, and c)	1d	3,268,721
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	3,268,721
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	49,031
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	5	3,219,690
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	160,985

**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	160,985
2a	Tax on investment income for 2009 from Part VI, line 5	2a	652
b	Income tax for 2009 (This does not include the tax from Part VI )	2b	
c	Add lines 2a and 2b	2c	652
3	Distributable amount before adjustments Subtract line 2c from line 1	3	160,333
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	160,333
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	<b>Distributable amount as adjusted</b> Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	160,333

**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	151,397
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	3a	
a	Suitability test (prior IRS approval required)	3b	
b	Cash distribution test (attach the required schedule)	4	151,397
4	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	5	652
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	6	150,745
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4		

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

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

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				160,333
2 Undistributed income, if any, as of the end of 2009			149,419	
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				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f Total of lines 3a through e				
4 Qualifying distributions for 2009 from Part XII, line 4 ► \$ 151,397			149,419	
a Applied to 2008, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
d Applied to 2009 distributable amount				1,978
e Remaining amount distributed out of corpus				
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				
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				158,355
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)				
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a				
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				

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

**Part XV      Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see page 28 of the instructions.)**

## 1 Information Regarding Foundation Managers:

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

N/A

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

N/A

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

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

a The name, address, and telephone number of the person to whom applications should be addressed  
**N/A**

N/A

b The form in which applications should be submitted and information and materials they should include  
**N/A**

Any su

**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	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
CASA CENTRAL CHICAGO, IL	NONE	PUBLIC	GENERAL	30,000
MEX-AMER LEGAL DEFENSE LOS ANGELES, CA	NONE	PUBLIC	GENERAL	40,000
CLARA'S HOUSE PECKVILLE, PA	NONE	PUBLIC	GENERAL	5,000
HOLY CROSS IHM FOOD PANTRY CHICAGO, IL	NONE	PUBLIC	GENERAL	5,000
ERIE NEIGHBORHOOD HOUSE CHICAGO, IL	NONE	PUBLIC	GENERAL	10,000
RESURRECTION PROJECT CHICAGO, IL	NONE	PUBLIC	GENERAL	5,000
GREATER CHICAGO FOOD DEPOSITORY CHICAGO, IL	NONE	PUBLIC	GENERAL	5,000
HEIFER INTERNATIONAL LITTLE ROCK, AR	NONE	PUBLIC	GENERAL	45,000
HEPHZIBAH CHILDRENS ASSOC OAK PARK, IL	NONE	PUBLIC	GENERAL	5,000
<b>Total</b>			► 3a	<b>150,000</b>
b Approved for future payment				
N/A				
<b>Total</b>			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions )
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities					
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					
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		72,361	0
13 Total Add line 12, columns (b), (d), and (e)				13	72,361

13 Total: Add line 12, columns (b), (d), and (e)  
(See worksheet in line 13 instructions on page 28 to verify calculations.)

**Part VI-B Relationship of Activities to the Accomplishment of Exempt Purposes**



**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****THE SUMAC FOUNDATION  
C/O JPMORGAN SERVICES INC.****Employer identification number****13-7115395****Organization type (check one)****Filers of:**Form 990 or 990-EZ  501(c)( ) (enter number) organization 4947(a)(1) nonexempt charitable trust not treated as a private foundation 527 political organizationForm 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

THE SUMAC FOUNDATION

Employer identification number

13-7115395

## Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	THE FREEBAIRN CHARITABLE LEAD TRUST C/O ROCKEFELLER TRUST CO. 1201 N. MARKET ST. WILMINGTON	\$ 706,611	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution )
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution )
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution )
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution )
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution )
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution )

Q01098005 THE SUMAC FOUNDATION  
13-7115395  
FYE: 3/31/2010

## Federal Statements

8/5/2010 1:48 PM.

### Statement 1 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
JPMORGAN INVESTMENT FEES	\$ 7,191	\$ 7,191	\$	\$ 1,025
JPMORGAN TAX PREPARATION FEES	1,025			
<b>TOTAL</b>	<b>\$ 8,216</b>	<b>\$ 7,191</b>	<b>\$ 0</b>	<b>\$ 1,025</b>

### Statement 2 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FEDERAL EXCISE TAX PAID	\$ 50	\$	\$	\$
<b>TOTAL</b>	<b>\$ 50</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>

### Statement 3 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXPENSES				\$
NY STATE ATTORNEY FILING FEE	250			250
<b>TOTAL</b>	<b>\$ 250</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 250</b>

**Federal Statements****Statement 4 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments**

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
SEE ATTACHED	\$ 74,978	\$ 74,978	COST	\$ 1,288,222
TOTAL	\$ 74,978	\$ 74,978		\$ 1,288,222

**Federal Statements****Taxable Dividends from Securities**

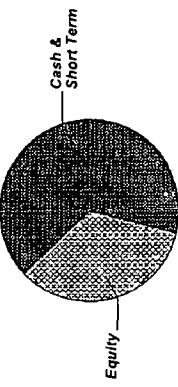
Description	Amount	Unrelated Business Code	Exclusion Code	Postal Code
DIVIDENDS AND INTEREST	\$ 35,120			
TOTAL	\$ 35,120		14	

J.P.Morgan

SUMAC FOUNDATION ACCT. Q01098005  
For the Period 3/1/10 to 3/31/10

## Account Summary

Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Annual Income	Estimated Current Allocation	Asset Allocation
Equity	1,228,399.04	1,288,222.25	59,823.21	26,666.52	34%	
Cash & Short Term	2,279,885.49	2,488,382.99	208,497.50	578.72	66%	
Market Value	<b>\$3,508,284.53</b>	<b>\$3,776,605.24</b>	<b>\$268,320.71</b>		<b>100%</b>	
Accruals	6,475.89	1,328.47	(5,147.42)			
Market Value with Accruals	<b>\$3,514,760.42</b>	<b>\$3,777,933.71</b>	<b>\$263,173.29</b>			
Portfolio Activity	Current Period Value		Year-to-Date Value			
Beginning Market Value	<b>3,508,284.53</b>		<b>3,492,208.74</b>			
Contributions	358,305.61		358,305.61			
Withdrawals & Fees	(155,000.00)		(156,996.10)			
Securities Transferred In			456,325.00			
Net Contributions/Withdrawals	<b>\$203,305.61</b>		<b>\$657,634.51</b>			
Income & Distributions	5,191.89		9,684.32			
Change In Investment Value	59,823.21		(382,922.33)			
Ending Market Value	<b>\$3,776,605.24</b>		<b>\$3,776,605.24</b>			
Accruals	1,328.47		1,328.47			
Market Value with Accruals	<b>\$3,777,933.71</b>		<b>\$3,777,933.71</b>			



# J.P.Morgan

## Account Summary CONTINUED

Tax Summary	Current Period Value	Year-to-Date Value	Period Value	Year-to-Date Value
Domestic Dividends/Distributions	1,875.50	5,920.84		32,389.24
Foreign Dividends	3,306.24	3,726.24		<b>\$32,389.24</b>
Interest Income	10.15	37.24		
<b>Taxable Income</b>	<b>\$5,191.89</b>	<b>\$9,684.32</b>		
			To-Date Value	
				<b>\$1,208,392.07</b>
			Unrealized Gain/Loss	

SUMAC FOUNDATION ACCT. Q01098005  
For the Period 3/1/10 to 3/31/10

J.P.Morgan

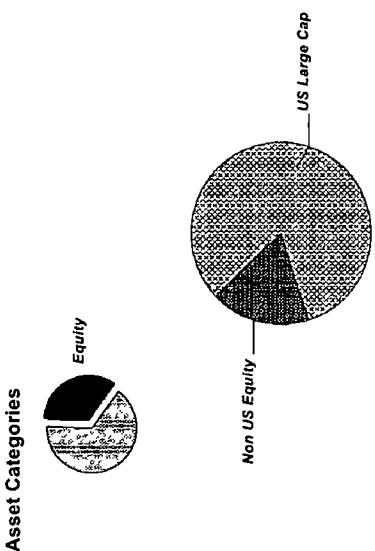
## Equity Summary

SUMAC FOUNDATION ACCT Q01098005  
For the Period 3/1/10 to 3/31/10

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Large Cap	1,008,188.78	1,051,933.43	43,744.65	28%
Non US Equity	220,210.26	236,288.82	16,078.56	6%
<b>Total Value</b>	<b>\$1,228,399.04</b>	<b>\$1,288,222.25</b>	<b>\$59,823.21</b>	<b>34%</b>

Market Value/Cost	Current Period Value
Market Value	1,288,222.25
Tax Cost	\$ 74.91 <b>29</b>
Unrealized Gain/Loss	1,208,392.07
Estimated Annual Income	26,666.52
Accrued Dividends	1,297.34
Yield	2.07 %



J.P.Morgan

## Equity Detail

SUMAC FOUNDATION ACCT Q01098005  
For the Period 3/1/10 to 3/31/10

	Quantity	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income Accrued Dividends	Yield
<b>US Large Cap</b>							
BERKSHIRE HATHAWAY INC CL A	3,000	121,800.00	365,400.00	4,851.89		360,548.11	
084670-10-8 BRK A							
BERKSHIRE HATHAWAY INC DEL CL B	1,460,000	81.27	118,654.20			113,802.31	
084670-70-2 BRK B							
CONOCOPHILLIPS	3,751,000	51.17	191,938.67	9,652.02	182,286.65	8,252.20	4.30%
20825C-10-4 COP							
EL PASO CORP	1,334,000	10.84	14,460.56	1,679.40	12,781.16	53.36	0.37%
28336L-10-9 EP						13.34	
SCHLUMBERGER LTD	2,000,000	63.46	126,920.00	17,263.01	109,656.99	1,680.00	1.32%
806857-10-8 SLB						420.00	
UNION PACIFIC CORP	3,200,000	73.30	234,560.00	11,844.78	222,715.22	3,456.00	1.47%
907818-10-8 UNP						864.00	
<b>Total US Large Cap</b>			<b>\$1,051,933.43</b>	<b>\$45,291.10</b>	<b>\$1,001,790.44</b>	<b>\$13,441.56</b>	<b>1.28%</b>
						<b>\$1,297.34</b>	
<b>Non US Equity</b>							
BP PLC	3,936,000	57.07	224,627.52	28,273.50	196,354.02	13,224.96	5.89%
SPONSORED A/D/R							
053622-10-4 BP							

J.P.Morgan

**SUMAC FOUNDATION ACCT. Q01098005**  
**For the Period 3/1/10 to 3/31/10**

J.P.Morgan

SUMAC FOUNDATION ACCT. Q01098005  
For the Period 3/1/10 to 3/31/10

## Cash & Short Term Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation	Asset Categories
					Cash & Short Term
Cash	2,279,885.49	2,488,382.99	208,497.50	66%	
<hr/>					
Market Value/Cost			Current Period Value		
Market Value		2,488,382.99			
Tax Cost		2,488,382.99			
Estimated Annual Income		578.72			
Accrued Interest		31.13			
Yield		0.02%			

J.P.Morgan

SUMAC FOUNDATION ACCT Q01098005  
For the Period 3/1/10 to 3/31/10

Note: <sup>1</sup> This is the Annual Percentage Yield (APY) which is the rate earned if balances remain on deposit for a full year with compounding. There is no change in the interest rate and all interest is left in the account.

### Cash & Short Term Detail

	Quantity	Price	Market Value	Tax Cost Adjusted Original	Unrealized Gain/Loss	Estimated Annual Income Accrued Interest	Yield
<b>Cash</b>							
JPMORGAN US GOVERNMENT MONEY MARKET FUND PREMIER SHARE CLASS FUND 1086 (SWEEP DEADLINE IS 4:30 PM EST)	2,218,190.37	1.00	2,218,190.37	2,218,190.37		443.63 19.69	0.02%
US DOLLAR INCOME	270,192.62	1.00	270,192.62	270,192.62		135.09 11.44	0.05% <sup>1</sup>
<b>Total Cash</b>			<b>\$2,488,382.99</b>	<b>\$2,488,382.99</b>	<b>\$0.00</b>	<b>\$578.72</b> <b>\$31.13</b>	<b>0.02%</b>

Form 4720

## **Return of Certain Excise Taxes Under Chapters 41 and 42 of the Internal Revenue Code**

**(Sections 170(f)(10), 664(c)(2), 4911, 4912, 4941, 4942, 4943, 4944, 4945, 4955, 4958, 4965, 4966, and 4967)**

► See separate instructions.

2009

**Department of the Treasury  
Internal Revenue Service**

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For calendar year 2009 or a

For calendar year 2009 or other tax year beginning 04/01/09 and ending 03/31/10

Name of organization or entity **ROBERT U. AND MABEL O. LIPSCOMB  
CHARITABLE FOUNDATION** Employer identification number **74-2323973**

Number, street, and room or suite no (or P O box if mail is not delivered to street address)

Employer identification number  
**74-2323973**

**Check box for type of annual return**

Form 990  Form 990-EZ  
 Form 990-PF  
 Form 5227

City or town, state, and ZIP code

DE 19714-6089

Yes	No
	X

A Is the organization a foreign private foundation within the meaning of section 4948(b)?

B Has corrective action been taken on any taxable event that resulted in Chapter 42 taxes being reported on this form? (Enter "N/A" if not applicable)

If "Yes," attach a detailed description and documentation of the corrective action taken and, if applicable, enter the fair market value of any property recovered as a result of the correction ► \$ \_\_\_\_\_ If "No," (i.e., any uncorrected acts, or transactions), attach an explanation (see page 4 of the instructions)

**STMT 8**

**Part I** **Taxes on Organization** (Sections 170(f)(10), 664(c)(2), 4911(a), 4912(a), 4942(a), 4943(a), 4944(a)(1), 4945(a)(1), 4955(a)(1), 4965(a)(1), and 4966(a)(1))

1 Tax on undistributed income—Schedule B, line 4	1	18,016
2 Tax on excess business holdings—Schedule C, line 7	2	
3 Tax on investments that jeopardize charitable purpose—Schedule D, Part I, column (e)	3	
4 Tax on taxable expenditures—Schedule E, Part I, column (g)	4	
5 Tax on political expenditures—Schedule F, Part I, column (e)	5	
6 Tax on excess lobbying expenditures—Schedule G, line 4	6	
7 Tax on disqualifying lobbying expenditures—Schedule H, Part I, column (e)	7	
8 Tax on premiums paid on personal benefit contracts	8	
9 Tax on being a party to prohibited tax shelter transactions—Schedule J, Part I, column (h)	9	
10 Tax on taxable distributions—Schedule K, Part I, column (f)	10	
11 Tax on a charitable remainder trust's unrelated business taxable income Attach schedule	11	
<b>12 Total (add lines 1-11)</b>	12	<b>18,016</b>

**Part II-A Taxes on Managers, Self-Dealers, Disqualified Persons, Donors, Donor Advisors, and Related Persons**  
(Sections 4912(b), 4941(a), 4944(a)(2), 4945(a)(2), 4955(a)(2), 4958(a), 4965(a)(2), 4966(a)(2), & 4967(a))

(a) Name and address of person subject to tax		(b) Taxpayer identification number	
a			
b			
c			
d			
	(c) Tax on self-dealing—Schedule A, Part II, col (d), and Part III, col (d)	(d) Tax on investments that jeopardize charitable purpose—Schedule D, Part II, col (d)	(e) Tax on taxable expenditures—Schedule E, Part II, col (d)
a			
b			
c			
d			
<b>Total</b>			
	(g) Tax on disqualifying lobbying expenditures—Schedule H, Part II, col (d)	(h) Tax on excess benefit transactions—Schedule I, Part II, col (d), and Part III, col (d)	(i) Tax on being a party to prohibited tax shelter transactions—Schedule J, Part II, col (d)
a			
b			
c			
d			
<b>Total</b>			
	(k) Tax on prohibited benefits—Sch L, Part II, col (d), and Part III, col (d)		(l) Total—Add cols (c) through (k)
a			
b			
c			
d			
<b>Total</b>			

Request for Abatement Under Section 4962

Robert U. and Mabel O. Lipscomb Charitable Foundation  
EIN: 74-2323973  
Fiscal Year Ended 3/31/10

Form 4720

The above foundation respectfully requests an abatement of the 30% under-distribution penalty in the amount of \$18,016 as calculated under Section 4942.

The administration of this foundation was recently transferred between offices. A miscommunication between the parties involved caused two grant checks totaling \$75,000 to be inadvertently omitted when the final checks were cut prior to year end. This error caused the foundation to be under-distributed by \$60,053.

This error was quickly identified, and the grants were immediately paid to the proper charities as follows:

El Paso Museum of Art	\$37,500 paid on April 8, 2010
El Paso Diocese	\$37,500 paid on April 8, 2010

JPMorgan Chase Bank N.A. acts as trustee for many foundations and makes a good faith attempt to comply with the distribution rules. This oversight was unfortunately due to human error and not in any way due to willful neglect.

**Part II-B Summary of Taxes (See Tax Payments on page 3 of the instructions.)**

1	Enter the taxes listed in Part II-A, column (I), that apply to managers, self-dealers, disqualified persons, donors, donor advisors, and related persons who sign this form. If all sign, enter the total amount from Part II-A, column (I)	1
2	<b>Total tax.</b> Add Part I, line 12, and Part II-B, line 1 (Make check(s) or money order(s) payable to the United States Treasury.)	2
		18,016

**SCHEDULE A—Initial Taxes on Self-Dealing (Section 4941)**

## Part I      **Acts of Self-Dealing and Tax Computation**

(a) Act number	(b) Date of act	(c) Description of act
1		
2		
3		
4		
5		

## Part II Summary of Tax Liability of Self-Dealers and Proration of Payments

(a) Names of self-dealers liable for tax	(b) Act no from Part I, col (a)	(c) Tax from Part I, col (f), or prorated amount	(d) Self-dealer's total tax liability (add amounts in col (c)) (see page 6 of the instructions)

### Part III Summary of Tax Liability of Foundation Managers and Proration of Payments

(a) Names of foundation managers liable for tax	(b) Act no from Part I, col (a)	(c) Tax from Part I, col (g), or prorated amount	(d) Manager's total tax liability (add amounts in col (c)) (see page 6 of the instructions)

**SCHEDULE B—Initial Tax on Undistributed Income (Section 4942)**

1 Undistributed income for years before 2008 (from Form 990-PF for 2009, Part XIII, line 6d)	1
2 Undistributed income for 2008 (from Form 990-PF for 2009, Part XIII, line 6e)	2 <b>60,053</b>
3 Total undistributed income at end of current tax year beginning in 2009 and subject to tax under section 4942 (add lines 1 and 2)	3 <b>60,053</b>
4 Tax—Enter 30% of line 3 here and on page 1, Part I, line 1	4 <b>18,016</b>

## SCHEDULE C—Initial Tax on Excess Business Holdings (Section 4943)

## Business Holdings and Computation of Tax

If you have taxable excess holdings in more than one business enterprise, attach a separate schedule for each enterprise. Refer to the instructions on page 7 for each line item before making any entries.

Name and address of business enterprise

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Employer identification number



Form of enterprise (corporation, partnership, trust, joint venture, sole proprietorship, etc.)



		(a) Voting stock (profits interest or beneficial interest)	(b) Value	(c) Nonvoting stock (capital interest)
1	Foundation holdings in business enterprise	1 %		%
2	Permitted holdings in business enterprise	2 %		%
3	Value of excess holdings in business enterprise	3		
4	Value of excess holdings disposed of within 90 days, or, other value of excess holdings not subject to section 4943 tax (attach explanation)	4		
5	Taxable excess holdings in business enterprise— line 3 minus line 4	5		
6	Tax—Enter 10% of line 5	6		
7	Total tax—Add amounts on line 6, columns (a), (b), and (c), enter total here and on page 1, Part I, line 2	7		

## SCHEDULE D—Initial Taxes on Investments That Jeopardize Charitable Purpose (Section 4944)

## Part I Investments and Tax Computation

(a) Investment number	(b) Date of investment	(c) Description of investment	(d) Amount of investment	(e) Initial tax on foundation (10% of col (d))	(f) Initial tax on foundation managers (if applicable)— (lesser of \$10,000 or 10% of col (d))
1					
2					
3					
4					
5					

Total—column (e) Enter here and on page 1, Part I, line 3

Total—column (f) Enter total (or prorated amount) here and in Part II, column (c), below

## Part II Summary of Tax Liability of Foundation Managers and Proration of Payments

(a) Names of foundation managers liable for tax	(b) Investment no from Part I, col (a)	(c) Tax from Part I, col (f), or prorated amount	(d) Manager's total tax liability (add amounts in col (c)) (see page 10 of the instructions)

## SCHEDULE E—Initial Taxes on Taxable Expenditures (Section 4945)

Part I Expenditures and Computation of Tax				
(a) Item number	(b) Amount	(c) Date paid or incurred	(d) Name and address of recipient	(e) Description of expenditure and purposes for which made
1				
2				
3				
4				
5				
(f) Question number from Form 990-PF, Part VII-B, or Form 5227, Part VI-B, applicable to the expenditure		(g) Initial tax imposed on foundation (20% of col (b))		(h) Initial tax imposed on foundation managers (if applicable)—(lesser of \$10,000 or 5% of col (b))
Total—column (g) Enter here and on page 1, Part I, line 4				
Total—column (h) Enter total (or prorated amount) here and in Part II, column (c), below				

## Part II Summary of Tax Liability of Foundation Managers and Proration of Payments

(a) Names of foundation managers liable for tax	(b) Item no. from Part I, col (a)	(c) Tax from Part I, col (h), or prorated amount	(d) Manager's total tax liability (add amounts in col (c)) (see page 10 of the instructions)

## SCHEDULE F—Initial Taxes on Political Expenditures (Section 4955)

Part I Expenditures and Computation of Tax				
(a) Item number	(b) Amount	(c) Date paid or incurred	(d) Description of political expenditure	(e) Initial tax imposed on organization or foundation (10% of col (b))
1				
2				
3				
4				
5				
Total—column (e) Enter here and on page 1, Part I, line 5				
Total—column (f) Enter total (or prorated amount) here and in Part II, column (c), below				

## Part II Summary of Tax Liability of Organization Managers or Foundation Managers and Proration of Payments

(a) Names of organization managers or foundation managers liable for tax	(b) Item no. from Part I, col (a)	(c) Tax from Part I, col (f), or prorated amount	(d) Manager's total tax liability (add amounts in col (c)) (see page 11 of the instructions)

## SCHEDULE G—Tax on Excess Lobbying Expenditures (Section 4911)

1	Excess of grassroots expenditures over grassroots nontaxable amount (from Schedule C (Form 990 or 990-EZ), Part II-A, column (b), line 1h) (See page 11 of the instructions before making entry )	1
2	Excess of lobbying expenditures over lobbying nontaxable amount (from Schedule C (Form 990 or 990-EZ), Part II-A, column (b), line 1i) (See page 11 of the instructions before making entry )	2
3	Taxable lobbying expenditures—enter the larger of line 1 or line 2	3
4	Tax—Enter 25% of line 3 here and on page 1, Part I, line 6	4

## SCHEDULE H—Taxes on Disqualifying Lobbying Expenditures (Section 4912)

Part I Expenditures and Computation of Tax					
(a) Item number	(b) Amount	(c) Date paid or incurred	(d) Description of lobbying expenditures	(e) Tax imposed on organization (5% of col (b))	(f) Tax imposed on organization managers (if applicable) (5% of col (b))
1					
2					
3					
4					
5					

Total—column (e) Enter here and on page 1, Part I, line 7

Total—column (f) Enter total (or prorated amount) here and in Part II, column (c), below

## Part II Summary of Tax Liability of Organization Managers and Proration of Payments

(a) Names of organization managers liable for tax	(b) Item no from Part I, col (a)	(c) Tax from Part I, col (f), or prorated amount	(d) Manager's total tax liability (add amounts in col (c)) (see page 11 of the instructions)

## SCHEDULE I—Initial Taxes on Excess Benefit Transactions (Section 4958)

Part I Excess Benefit Transactions and Tax Computation		
(a) Transaction number	(b) Date of transaction	(c) Description of transaction
1		
2		
3		
4		
5		
(d) Amount of excess benefit	(e) Initial tax on disqualified persons (25% of col (d))	(f) Tax on organization managers (if applicable) (lesser of \$20,000 or 10% of col (d))

**SCHEDULE I—Initial Taxes on Excess Benefit Transactions (Section 4958) Continued**

## Part II Summary of Tax Liability of Disqualified Persons and Proration of Payments

(a) Names of disqualified persons liable for tax	(b) Trans no from Part I, col (a)	(c) Tax from Part I, col (e), or prorated amount	(d) Disqualified person's total tax liability (add amounts in col (c)) (see page 13 of the instructions)

**Part III Summary of Tax Liability of 501(c)(3) & (4) Organization Managers and Proration of Payments**

(a) Names of 501(c)(3) & (4) organization managers liable for tax	(b) Trans no from Part I, col (a)	(c) Tax from Part I, col (f), or prorated amount	(d) Manager's total tax liability (add amounts in col (c)) (see page 13 of the instructions)

**SCHEDULE J—Taxes on Being a Party to Prohibited Tax Shelter Transactions (Section 4965)**

**Part I Prohibited Tax Shelter Transactions (PTST) and Tax Imposed on the Tax-Exempt Entity  
(see page 13 of the instructions)**

(a) Transaction number	(b) Transaction date	(c) Type of transaction	(d) Description of transaction
1			
2			
3			
4			
5			

(e) Did the tax-exempt entity know or have reason to know this transaction was a PTST when it became a party to the trans ? Answer Yes or No	(f) Net income attributable to the PTST	(g) 75% of proceeds attributable to the PTST	(h) Tax imposed on the tax-exempt entity (see page 14 of the instructions)
Total - column (b). Enter here and on page 1, Part I, line 9.			

Total—column (h) Enter here and on page 1, Part I, line 9

## Part II Tax Imposed on Entity Managers (Section 4965) Continued

(a) Name of entity manager	(b) Transaction number from Part I, col (a)	(c) Tax—enter \$20,000 for each transaction listed in col (b) for each manager in col (a)	(d) Manager's total tax liability (add amounts in col (c))

## SCHEDULE K—Taxes on Taxable Distributions of Sponsoring Organizations Maintaining Donor Advised Funds (Section 4966). See page 14 of the instructions.

## Part I Taxable Distributions and Tax Computation

(a) Item number	(b) Name of sponsoring organization and donor advised fund	(c) Description of distribution	
1			
2			
3			
4			
(d) Date of distribution	(e) Amount of distribution	(f) Tax imposed on organization (20% of col (e))	(g) Tax on fund managers (lesser of 5% of col (e) or \$10,000)

Total—column (f) Enter here and on page 1, Part I, line 10

Total—column (g) Enter total (or prorated amount) here and in Part II, column (c), below

## Part II Summary of Tax Liability of Fund Managers and Proration of Payments

(a) Name of fund managers liable for tax	(b) Item no from Part I, col (a)	(c) Tax from Part I, col (g) or prorated amount	(d) Manager's total tax liability (add amounts in col (c)) (see instructions)

## SCHEDULE L—Taxes on Prohibited Benefits Distributed From Donor Advised Funds (Section 4967).

See page 14 of the instructions.

<b>Part I Prohibited Benefits and Tax Computation</b>			
(a) Item number	(b) Date of prohibited benefit	(c) Description of benefit	
1			
2			
3			
4			
5			
(d) Amount of prohibited benefit		(e) Tax on prohibited benefit (125% of col (d)) (see instructions)	(f) Tax on fund managers (if applicable) (lesser of 10% of col (d) or \$10,000) (see instructions)
<b>Part II Summary of Tax Liability of Donors, Donor Advisors, Related Persons and Proration of Payments</b>			
(a) Names of donors, donor advisor, or related persons liable for tax	(b) Item no from Part I, col (a)	(c) Tax from Part I, col (e) or prorated amount	(d) Donor, donor advisor, or related persons total tax liability (add amounts in col (c)) (see instructions)
<b>Part III Tax Liability of Fund Managers and Proration of Payments</b>			
(a) Names of fund managers liable for tax	(b) Item no from Part I, col (a)	(c) Tax from Part I, col (f) or prorated amount	(d) Fund managers total tax liability (add amounts in col (c)) (see instructions)

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) is based on all information of which preparer has any knowledge.



Signature of officer or trustee

VR

8/13/10

Title

Date

Signature (and organization or entity name if applicable) of manager, self-dealer, disqualified person, donor, donor advisor, or related person

Date

Signature (and organization or entity name if applicable) of manager, self-dealer, disqualified person, donor, donor advisor, or related person

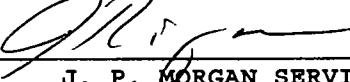
Date

Signature (and organization or entity name if applicable) of manager, self-dealer, disqualified person, donor, donor advisor, or related person

Date

Signature (and organization or entity name if applicable) of manager, self-dealer, disqualified person, donor, donor advisor, or related person

Date

Paid Preparer's Use Only	Preparer's signature		Date	Check if self- employed	Preparer's SSN or PTIN
	Firm's name (or yours if self-employed), address, and ZIP code	J. P. MORGAN SERVICES INC. P. O. BOX 6089 NEWARK, DE 19714-6089	08/13/10	<input type="checkbox"/>	P00958229

EIN 22-2189421

Phone no 302-634-2931

Form 4720 (2009)

**Federal Statements**

**Statement 8 - Form 4720 - Explanation of Corrected Acts or Transactions**

Description

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SEE ATTACHED REQUEST FOR ABATEMENT FOR DETAILS.