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Form **990-PF**Department of the Treasury
Internal Revenue Service (77)**Return 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** 4/1/2009 **, and ending** 3/31/2010**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 Leslie Fund, Inc		A Employer identification number 36-6055800
	Number and street (or P O box number if mail is not delivered to street address)	Room/suite	B Telephone number (see page 10 of the instructions) (800) 839-1754
	c/o Foundation Source, 501 Silverside Road		
	City or town, state, and ZIP code Wilmington DE 19809-1377		
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			C If exemption application is pending, check here <input type="checkbox"/> D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 8,993,775		J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> 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)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	5	5		
	4 Dividends and interest from securities	211,263	211,263		
	5 a Gross rents				
	b Net rental income or (loss)				
	6 a Net gain or (loss) from sale of assets not on line 10	-327,141			
	b Gross sales price for all assets on line 6a 3,960,354				
	7 Capital gain net income (from Part IV, line 2)		0		
	8 Net short-term capital gain				
	9 Income modifications				
	10 a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)	6				
12 Total. Add lines 1 through 11	-115,867				
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16 a Legal fees (attach schedule)	13,030			13,030
	b Accounting fees (attach schedule)	18,480			18,480
	c Other professional fees (attach schedule)	53,433	53,433		
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	5,829	106		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	1,822	282		1,540
	24 Total operating and administrative expenses. Add lines 13 through 23	92,594	53,821		33,050
25 Contributions, gifts, grants paid	561,320			561,320	
26 Total expenses and disbursements. Add lines 24 and 25	653,914	53,821		594,370	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-769,781				
b Net investment income (if negative, enter -0-)		157,453			
c Adjusted net income (if negative, enter -0-)					

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(HTA)

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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	669,320	293,293	293,293
	3 Accounts receivable ▶ 659			
	Less allowance for doubtful accounts ▶		659	659
	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			
	10 a Investments—U S and state government obligations (attach schedule)	953,694	602,558	612,060
	b Investments—corporate stock (attach schedule)	4,671,811	6,636,614	7,136,920
	c Investments—corporate bonds (attach schedule)	803,369	885,833	950,843
	11 Investments—land, buildings, and equipment basis ▶			
Less accumulated depreciation (attach schedule) ▶				
12 Investments—mortgage loans				
13 Investments—other (attach schedule)				
14 Land, buildings, and equipment basis ▶				
Less accumulated depreciation (attach schedule) ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	7,098,194	8,418,957	8,993,775	
Liabilities	17 Accounts payable and accrued expenses	-1,737		
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	-1,737	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input type="checkbox"/>			
	24 Unrestricted	7,099,931		
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>			
	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	7,099,931	8,418,957	
	30 Total net assets or fund balances (see page 17 of the instructions)	7,099,931	8,418,957	
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	7,098,194	8,418,957		

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	7,099,931
2 Enter amount from Part I, line 27a	2	-769,781
3 Other increases not included in line 2 (itemize) ▶ Returned Grant & Adjustment to cost from FMV	3	2,088,807
4 Add lines 1, 2, and 3	4	8,418,957
5 Decreases not included in line 2 (itemize) ▶	5	0
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	8,418,957

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a Publicly-traded Securities				
b Passthrough K1 Capital Gain				
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 3,959,315		4,287,495	-328,180	
b 1,039			1,039	
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
a				
b				
c				
d				
e				
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	-327,141
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	486,673	8,495,686	0.057285
2007	134,352	9,145,510	0.014690
2006	345,983	7,743,990	0.044678
2005	256,489	7,410,427	0.034612
2004	438,966	7,431,954	0.059065
2 Total of line 1, column (d)			2 0.210330
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 0.042066
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5			4 8,281,125
5 Multiply line 4 by line 3			5 348,354
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 1,575
7 Add lines 5 and 6			7 349,929
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.			8 594,370

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

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	1,575	
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)				
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0	
3 Add lines 1 and 2		3	1,575	
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	1,575	
6 Credits/Payments				
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	7,460		
b Exempt foreign organizations—tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c	0		
d Backup withholding erroneously withheld	6d			
7 Total credits and payments. Add lines 6a through 6d	7	7,460		
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	0		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	5,885		
11 Enter the amount of line 10 to be Credited to 2010 estimated tax <input type="checkbox"/> 1,700 Refunded <input type="checkbox"/> 11	11	4,185		

Part VII-A Statements Regarding Activities

1 a 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
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
1b		X
c Did the foundation file Form 1120-POL for this year?		X
1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
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		X
3		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
4a		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
4b	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
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?	X	
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	X	
7	X	
8 a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) <input type="checkbox"/> IL _____		
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	X	
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		X
9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X
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		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address **►** _____

14 The books are in care of **►** c/o Foundation Source Telephone no **►** (800) 839-1754
 Located at **►** 501 Silverside Road, Suite 123 Wilmington DE ZIP+4 **►** 19809-1377

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?	<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 ► <input type="checkbox"/>	1b N/A	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009?	<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)	2b N/A	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20____, 20____, 20____, 20____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009)	3b N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	4b	X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to**(1)** Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?☐ Yes ☒ No**(2)** Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?☐ Yes ☒ No**(3)** Provide a grant to an individual for travel, study, or other similar purposes?☐ Yes ☒ No**(4)** Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (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**

N/A

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**6b**

X

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870☐ Yes ☒ No**7b**

N/A

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?**b** If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?**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 ATTACHMENT				

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 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		
2		
All other program-related investments. See page 24 of the instructions		
3		
		0
Total. Add lines 1 through 3	▶	0

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	7,878,340
b	Average of monthly cash balances	1b	528,893
c	Fair market value of all other assets (see page 24 of the instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	8,407,233
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	8,407,233
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	126,108
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	8,281,125
6	Minimum investment return. Enter 5% of line 5	6	414,056

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	414,056
2a	Tax on investment income for 2009 from Part VI, line 5	2a	1,575
b	Income tax for 2009 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	1,575
3	Distributable amount before adjustments Subtract line 2c from line 1	3	412,481
4	Recoveries of amounts treated as qualifying distributions	4	100,000
5	Add lines 3 and 4	5	512,481
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	512,481

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	594,370
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	0
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	594,370
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	1,575
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	592,795

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				512,481
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			330,168	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2009				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f Total of lines 3a through e	0			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ 594,370				
a Applied to 2008, but not more than line 2a			330,168	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
d Applied to 2009 distributable amount				264,202
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions		0		
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions			0	
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				248,279
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)	0			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2005	0			
b Excess from 2006	0			
c Excess from 2007	0			
d Excess from 2008	0			
e Excess from 2009	0			

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 <i>Paid during the year</i>				
AFRICAN WILDLIFE FOUNDATION	N/A	509(a)(1)	General & Unrestricted	75,000
1400 16TH ST NW WASHINGTON DC 20036				
CHICAGO SYMPHONY ORCHESTRA	N/A	509(a)(1)	General & Unrestricted	35,000
220 S MICHIGAN AVE CHICAGO IL 60604				
NW SCH ARTS HUMANITIES & ENVIRONMENT	N/A	509(a)(1)	General & Unrestricted	25,095
1415 SUMMIT AVE SEATTLE WA 98122				
NW SCH ARTS HUMANITIES & ENVIRONMENT	N/A	509(a)(1)	Financial Aid Fund	52,450
1415 SUMMIT AVE SEATTLE WA 98122				
SEATTLE CHILDRENS HOSPITAL FOUNDATION	N/A	509(a)(1)	General & Unrestricted	300,000
P O BOX 5371 SEATTLE WA 98145				
SEATTLE MUSIC PARTNERS	N/A	509(a)(1)	General & Unrestricted	3,000
4533 SUNNYSIDE AVE N SEATTLE WA 98103				
WASHINGTON WOMENS FOUNDATION	N/A	509(a)(1)	General & Unrestricted	3,000
2100 24TH AVE S SEATTLE WA 98144				
WOODLAND PARK ZOOLOGICAL SOCIETY	N/A	509(a)(1)	General & Unrestricted	67,775
601 N 59TH ST SEATTLE WA 98103				
Total			▶ 3a	561,320
b <i>Approved for future payment</i>				
Total			▶ 3b	0

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			14	5		
4 Dividends and interest from securities			14	211,263		
5 Net rental income or (loss) from real estate						
a Debt-financed property						
b Not debt-financed property						
6 Net rental income or (loss) from personal property						
7 Other investment income						
8 Gain or (loss) from sales of assets other than inventory			18	-327,141		
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue a <u>K-1 Pass-Through Income</u>			14	6		
b _____						
c _____						
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e)		0		-115,867		0
13 Total. Add line 12, columns (b), (d), and (e)				13		-115,867

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

[illegible]

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

- | | | | |
|----------|--|--------------|------------|
| 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? | | Yes |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of | | |
| (1) | Cash | 1a(1) | |
| (2) | Other assets | 1a(2) | |
| b | Other transactions | | |
| (1) | Sales of assets to a noncharitable exempt organization | 1b(1) | |
| (2) | Purchases of assets from a noncharitable exempt organization | 1b(2) | |
| (3) | Rental of facilities, equipment, or other assets | 1b(3) | |
| (4) | Reimbursement arrangements | 1b(4) | |
| (5) | Loans or loan guarantees | 1b(5) | |
| (6) | Performance of services or membership or fundraising solicitations | 1b(6) | |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | |
| 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. | | |

	Yes	No
1a(1)		X
1a(2)		X
1b(1)		X
1b(2)		X
1b(3)		X
1b(4)		X
1b(5)		X
1b(6)		X
1c		X

[illegible]

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

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge.

Signature of officer or trustee

Date _____

Title

Sign Here

**Paid
Preparer's
Use Only**

Preparer's
signature

Jeffrey D. Haskell

Date _____

2/1/2011

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

FOUNDATION SOURCE

55 WALLS DRIVE, FAIRFIELD, CT 06824

FIN ▶

Phone no (800) 839-1754

Form 990-PF, Part I, Line 11 - Other Income

TOTAL:				6	6
		(a) Revenue per Books	(b) Net Investment Income		
1	POWERSHARES DB AGRICULTURE FUND K-1 Pass-Through Share of Partnership Income/(Loss)	6	6		
2					
3					
4					
5					
6					
7					
8					
9					
10					

Form 990-PF, Part I, Line 16a - Legal Fees

TOTAL:		13,030	0	0	0	13,030
		(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purpose	
1	General governance matters and counseling	13,030	0		13,030	
2						
3						
4						
5						
6						
7						
8						
9						
10						

Form 990-PF, Part I, Line 16b - Accounting Fees

TOTAL:		18,480	0	0	0	18,480
		(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purpose	
1	Preparation of annual return and tax consultations	18,480	0		18,480	
2						
3						
4						
5						
6						
7						
8						
9						
10						

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

TOTAL:		53,433	53,433	0	0
		(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purpose
1	Investment Management Services	53,433	53,433		0
2					
3					
4					
5					
6					
7					
8					
9					
10					

Form 990-PF, Part I, Line 18 - Taxes

TOTAL:					5,829	106	0	0
		(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purpose			
1	Estimated tax for 2010	5,723	0		0			
2	Foreign Tax Paid	106	106		0			
3								
4								
5								
6								
7								
8								
9								
10								

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

TOTAL:					1,822	282	0	1,540
		(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purpose			
1	Bank Charge	225	225		0			
2	Indemnification insurance premium payments	1,512	0		1,512			
3	K-1 pass-through POWERSHARES DB AGRICULTURE FUND	57	57		0			
4	State or local filing fees	28	0		28			
5								
6								
7								
8								
9								
10								

Form 990-PF, Part II, Line 10a - Investments: US & State Government Obligations

		TOTAL:	600,071	602,558	612,060
	Description/Symbol/CUSIP Number	Shares	Line 10a - Column (b) Book Value	Line 10a - Column (c) Fair Market Value	
1	FHLB - 4.500% - 11/15/2012 (3133MTZL5)	25,000	24,692	26,879	
2	FHLMC - 5.000% - 05/01/2023 - G13139 (3128MBV87)	76,103	76,619	80,494	
3	FHLMC - 5.125% - 07/15/2012 (3134A4QD9)	25,000	25,343	27,153	
4	FNMA - 4.000% - 02/01/2025 (31418NYF1)	50,000	50,977	50,520	
5	FNMA - 4.000% - 10/01/2024 - POOL AC5040 (31417QS62)	38,968	39,863	39,569	
6	UNITED STATES TREAS NTS 4 500% 03/31/2012 (912828GM6)	25,000	27,033	26,727	
7	US TREAS NOTE - 2.250% - 05/31/2014 (912828KV1)	25,000	25,222	25,035	
8	US TREAS NOTE - 2.375% - 09/30/2014 (912828LQ1)	130,000	130,949	130,082	
9	US TREAS NOTE - 3.125% - 10/31/2016 (912828LU2)	55,000	55,115	54,820	
10	US TREAS NOTE - 3.500% - 02/15/2018 (912828HR4)	100,000	96,848	100,297	
11	US TREAS NOTE 1.75% 11/15/11 (912828JU5)	25,000	25,372	25,375	
12	US TREASURY NOTE DUE 5/15/2010 3.875% (912828DU1)	25,000	24,525	25,109	

Form 990-PF, Part II, Line 10b - Investments: Corporate Stock

TOTAL:					6,636,614	7,136,920
	Description/Symbol/CUSIP Number	Shares	Line 10b - Column (b) Book Value	Line 10b - Column (c) Fair Market Value		
1	ACTIVISION BLIZZARD INC (ATVI)	1,060	11,436	12,772		
2	AECOM TECHNOLOGY CORPORATION (ACM)	1,670	48,877	47,377		
3	AMER FIN GRP HLD (AFG)	1,165	29,246	33,143		
4	AMGEN INC (AMGN)	850	46,896	50,864		
5	ANADARKO PETROLEUM CORP (APC)	395	22,603	28,768		
6	APACHE CORPORATION (APA)	245	20,267	24,868		
7	APPLE INC (AAPL)	375	59,617	88,125		
8	AVAGO TECHNOLOGIES LIMITED (AVGO)	2,175	37,490	44,718		
9	BERKSHIRE HATHAWAY INC CLASS B (BRK-B)	670	40,717	54,451		
10	CALAMOS CONVERTIBLE OPPORTUNITIES AND INCOME FUND (CHI)	6,325	70,433	80,328		
11	CISCO SYSTEMS INC (CSCO)	1,745	41,686	45,422		
12	COLUMBIA VALUE AND RESTRUCTURING FUND CLASS Z (UMBIX)	7,317	288,258	326,797		
13	CONAGRA FOODS INC (CAG)	1,710	33,782	42,870		
14	CORN PRODUCTS INTL (CPO)	1,580	47,904	54,763		
15	COSTCO WHOLESALE CORP NEW (COST)	398	19,625	23,765		
16	CRM MID CAP VALUE FUND (CRIMX)	9,211	228,636	234,879		
17	CVS CAREMARK CORP (CVS)	2,450	94,635	89,572		
18	DENBURY RESOURCES INC (DNR)	3,255	54,990	54,912		
19	DEVON ENERGY CORPORATION (DVN)	525	35,600	33,826		
20	DEVRY INC (DV)	365	19,804	23,798		
21	DIAMOND HILL SMALL CAP FUND CLASS I (DHSIX)	5,560	93,156	128,156		
22	F M C CP (FMC)	835	43,657	50,551		
23	FISERV INC (FISV)	1,750	80,291	88,830		
24	FRANK RUSSELL INVESTMENT COMPANY REAL ESTATE SECUR (RRESX)	6,431	185,537	209,256		
25	GENERAL ELECTRIC CO (GE)	1,370	35,287	24,934		
26	HARSCO CORP (HSC)	1,560	49,807	49,826		
27	HEWLETT PACKARD CO (HPQ)	1,700	79,669	90,355		
28	HUSSMAN STRATEGIC GROWTH FD (HSGFX)	15,518	217,929	197,697		
29	INTEL CORP (INTC)	2,555	54,594	56,951		
30	INTERNATIONAL BUSINESS MACHINES (IBM)	500	47,661	64,125		
31	INVERSCO PLC (IVZ)	1,330	19,472	29,140		
32	IRON MOUNTAIN NEW (IRM)	1,580	34,537	43,292		
33	ISHARE SP SMALL CAP 600 INDEX FD (IJR)	2,500	158,196	148,625		
34	ISHARES RUSSELL 1000 INDEX FD (IWB)	3,282	172,397	212,057		
35	JENSEN PORTFOLIO, INC (JENSX)	1,964	50,000	50,020		
36	JOHNSON & JOHNSON (JNJ)	1,390	87,432	90,628		
37	JP MORGAN CHASE & CO (JPM)	935	37,922	41,841		
38	KEELEY SMALL CAP VALUE FUND CLASS I (KSCIX)	6,009	136,326	127,983		
39	KOHL'S CORP (KSS)	410	19,830	22,460		
40	LAZARD EMERGING MARKETS EQUITY INSTL (LZEMX)	13,438	191,337	256,665		
41	LEUTHOLD ASSET ALLOCATION FUND INSTL CL (LAAIX)	22,475	239,671	227,668		
42	LOOMIS SAYLES BOND FUND INSTITUTIONAL SHARES (LSBDX)	14,535	210,000	200,587		
43	MARKET VECTORS VIETNAM ETF (VNM)	1,500	38,554	37,740		
44	MCDONALD'S CORP (MCD)	1,015	56,461	67,721		

Form 990-PF, Part II, Line 10b - Investments: Corporate Stock

		TOTAL:		6,636,614		7,136,920	
	Description/Symbol/CUSIP Number	Shares	Line 10b - Column (b) Book Value	Line 10b - Column (b) Fair Market Value	Line 10b - Column (c) Fair Market Value		
45	MCGRW-HILL (MHP)	1,695	53,404		60,427		
46	MEDTRONIC INC (MDT)	565	27,716		25,442		
47	MICROSOFT CORPORATION (MSFT)	4,435	131,804		129,901		
48	NOBLE CORPORATION (NE)	1,130	48,405		47,257		
49	NOBLE ENERGY INC. (NBL)	315	19,248		22,995		
50	NORTHEAST UTIL (NU)	1,800	37,791		49,752		
51	NORTHERN TRUST CORPORATION (NTRS)	700	37,914		38,682		
52	NUVEEN HIGH YIELD MUNICIPAL BD FD CL R (NHMRX)	7,381	134,291		113,000		
53	NUVEEN MS I&G FD 2 (JQC)	10,530	70,057		86,978		
54	OCCIDENTAL PETE CORP (OXY)	350	8,502		29,589		
55	OPPENHEIMER SENIOR FLTG RATE FUND (OOSAX)	19,508	155,000		157,232		
56	PEPSICO INC (PEP)	455	22,962		30,103		
57	PIMCO COMMODITY REAL RETURN STRATEGY FUND (PCRIX)	25,592	238,538		200,132		
58	PIMCO TOTAL RETURN FUND (PTTRX)	18,462	201,079		203,817		
59	PROCTER GAMBLE CO (PG)	775	44,300		49,034		
60	REINSURANCE GROUP AMER INC. (RGA)	1,730	73,290		90,860		
61	REPUBLIC SVCS INC. (RSG)	385	8,776		11,173		
62	SEMPRA ENERGY COM (SRE)	1,725	94,029		86,078		
63	SHIRE PHARMACEUTICALS, INC (SHPGY PK)	475	24,001		31,355		
64	STREETTRACKS GOLD SHARES (GLD)	340	32,468		37,043		
65	SYSCO CORP (SYY)	1,500	8,485		44,250		
66	T ROWE PRICE INSTITUTIONAL LARGE CAP GROWTH FUND (TRLGX)	18,177	250,251		266,472		
67	TEMPLETON GLOBAL BOND FUND ADVISOR CLASS (TGBAX)	15,575	178,048		208,077		
68	TEVA PHARMECEUTICAL SP ADR (TEVA)	1,340	63,769		84,527		
69	THE JENSEN PORTFOLIO INC CLASS I SHARES (JENIX)	7,525	188,669		191,730		
70	THE JM SMUCKER COMPANY (SJM)	855	41,880		51,522		
71	THERMO FISHER SCIENTIFIC INC (TMO)	725	38,897		37,294		
72	TYCO INTERNATIONAL LTD (TYC)	970	27,472		37,103		
73	UMB SCOUT INTERNATIONAL (UMBWX)	9,766	283,518		291,330		
74	VAN ECK EMERGING MARKETS FUND CLASS A (GBFAX)	1,000	5,272		11,045		
75	VANGUARD EMERGING MARKETS STOCK INDEX VIPERS (VWO)	1,475	69,841		62,171		
76	VANGUARD SHRT-TRM BOND INDEX FD (VBISX)	9,531	100,000		99,784		
77	WAL-MART STORES INC. (WMT)	905	45,903		50,318		
78	WM. BLAIR FUNDS INTERNATIONAL GROWTH FUND CL I (BIGIX)	14,644	278,809		287,320		

Form 990-PF, Part II, Line 10c - Investments: Corporate Bonds

		TOTAL:		885,833		950,843	
	Description/Symbol/CUSIP Number	Shares	Line 10c - Column (b) Book Value	Line 10c - Column (c) Fair Market Value			
1	ALLSTATE 7.45% 5/16/19 (020002AX9)	15,000	16,137	17,559			
2	AMERICAN EXPRESS 4.875% 7/15/13 (025816AQ2)	10,000	10,281	10,604			
3	AMERICAN EXPRESS 8.125% 5/20/19 (025816BB4)	13,000	13,082	15,695			
4	AT&T NOTES 4.95% 1/15/13 (00206RAF9)	25,000	25,355	26,916			
5	BANK OF AMERICA 5.17% 6/15/19 (05522RAS7)	40,000	30,464	43,040			
6	BANK OF NY 4.95% 3/15/15 (06406JHB4)	15,000	14,282	16,018			
7	BARCLAYS BK PLC 5.45% 9/12/12 (06738GUZ1)	18,000	19,353	19,426			
8	BB&T CORPORATION SR NT 5.7000% 04/30/2014 (05531FAA1)	12,000	13,181	13,076			
9	BERKSHIRE HATHAWAY FIN CORP SR NT 4.625% 10/15/201 (084664AD3)	15,000	16,664	16,136			
10	BOTTLING GROUP 6.95% 3/15/14 (10138MAH8)	25,000	29,189	28,872			
11	BP CAP MKTS 6.625% 5/8/14 (05565QBL1)	10,000	10,451	10,368			
12	COMERICA BANK 5.75% 11/21/16 (200339CG2)	14,000	11,730	14,493			
13	CON ED 4.875% 2/1/13 (209111EA7)	10,000	10,994	10,786			
14	DEUTSCHE BANK 5.275% 3/2/15 (2515E0AA7)	17,000	16,920	17,974			
15	FLORIDA POWER & LIGHT CO 1ST MORTGAGEDTD 12/13/2002 4.85% 2/1/2013 (341081EN3)	25,000	25,503	26,856			
16	GENL ELEC CAP CORP NTS 05.375% 10/20/16 (36962GY40)	18,000	18,122	18,946			
17	GOLDMAN SACHS - 6.870% - 01/15/2011 (38141GAZ7)	10,000	10,542	10,440			
18	HONEYWELL INTERNATL NOTES 04.25000% 03/01/2013 CALL MAKE WHOLE (438516AW6)	25,000	24,535	26,461			
19	HONEYWELL INTL INC SR NT 3.875% 02/15/2014 (438516AY2)	5,000	5,228	5,228			
20	IBM 7.625% 10/15/18 (459200GM7)	25,000	24,826	31,175			
21	INTERNATIONAL BUSINESS MACHINES BOND DTD 11/27/2002 4.75% 11/29/2012 (459200BA8)	25,000	25,958	27,040			
22	JOHNSON & JOHNSON 5.55% 8/15/17 (478160AQ7)	25,000	26,359	27,590			
23	JP MORGAN CHASE - 4.500% - 01/15/2012 (46625HCA6)	10,000	10,022	10,534			
24	JP MORGAN CHASE 6.125% 6/27/17 (46625HGN4)	5,000	4,408	5,373			
25	KEYCORP STUDENT FLT 10/27/42 (493268BV7)	13,284	10,351	13,202			
26	KIMBERLY CLARK NTS 6.125% 8/1/17 (494368BB8)	30,000	33,139	34,001			
27	MASTER OPTION PUT 4.4% ASSET BACKED 3/15/15 (575800AE7)	25,000	26,749	26,403			
28	MBNA MASTER CREDIT SER 2000-E A 7.80% 10/15/2012 (55262TFJ7)	25,000	25,275	25,196			
29	METLIFE INC NOTES SER A 06.81700% 08/15/2018 (59156RAR9)	20,000	22,432	22,174			
30	METLIFE INC NT - 5.000% - 06/15/2015 (59156RAN8)	10,000	9,782	10,505			
31	NATIONAL CITY CORP 4.9% 1/15/15 (635405AQ6)	15,000	8,819	15,668			
32	NATIONAL RURAL UTIL 4.375% 10/1/10 (637432DA0)	25,000	25,514	25,466			
33	NORTHERN TR CORP SR NT 5.50000% 08/15/2013 (665859AJ3)	15,000	16,559	16,552			
34	NUCOR 5% 12/1/12 (670346AF2)	25,000	25,009	27,069			
35	PCO ENERGY CO 5.35% 3/1/18 (693304AL1)	30,000	29,851	31,811			
36	PNC FDG CORP SUB NT 5.625% 02/01/2017 (693476BB8)	15,000	13,125	15,522			
37	PNC FNDG CORP 4.25% 9/21/15 (693476BG7)	15,000	15,069	15,326			
38	PRINCIPAL LIFE INCOME FUND MTN 5.30000% 04/24/2013 (74254PYE6)	15,000	13,483	16,068			
39	PRUDENTIAL FINL 5.1% 9/20/14 (74432QAE5)	27,000	26,362	28,553			
40	STATE STREET 5.375% 4/30/17 (857477AD5)	10,000	9,854	10,350			
41	SUNTRUST BANKS NOTE 6.000% 09/11/2017 (867914AZ6)	15,000	15,016	15,237			
42	TARGET CORP NOTE CPN 5.375% 05/01/2017 (87612EAP1)	30,000	32,333	32,354			
43	UNITED TECHNOLOGY 4.875% NT, 05/01/15 (913017BH1)	25,000	25,159	27,122			
44	UPS - 4.500% - 01/15/2013 (911312AG1)	25,000	24,950	26,754			

Form 990-PF, Part II, Line 10c - Investments: Corporate Bonds

		TOTAL:		885,833	950,843
	Description/Symbol/CUSIP Number	Shares	Line 10c - Column (b) Book Value	Line 10c - Column (c) Fair Market Value	
45	US BK NATL ASSN MINN SUB MTNBE 6 30% 02/04/2014 (90333WAB4)	10,000	9,892	11,156	
46	WALT DISNEY CO NTS - 6 3750% - 03/01/2012 (25468PBX3)	25,000	27,259	27,371	
47	WISCONSIN ENERGY 6 5% 4/1/11 (976657AC0)	25,000	26,265	26,377	

TOTAL:

	Name	Street	City	State	Zip Code	Title	Avg Hrs	Comp	Benefits	Expense Account
1	Judith W McCue	c/o Foundation Source 501 Silverside Road Suite 123	Wilmington	DE	19809	Director	1	0	0	0
2	Victoria H Leslie	c/o Foundation Source 501 Silverside Road Suite 123	Wilmington	DE	19809	President / Director / Treasurer	2	0	0	0
3	James W Leslie	c/o Foundation Source 501 Silverside Road Suite 123	Wilmington	DE	19809	Vice President / Director / Secretary	1	0	0	0
4										
5										
6										
7										
8										
9										
10										
TOTAL:							0	0	0	0