Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2009

For calendar year 2009, or tax year beginning JUL 1, 2009 , and ending JUN 30, 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: THE ROEMER FOUNDATION

A Employer identification number: 23-2870277

Number and street (or P O box number if mail is not delivered to street address): C/O CAROLYN NACHMIAS, 605 MAIN STREET — Room/suite: 212

B Telephone number: (856) 733-6600

City or town, state, and ZIP code: RIVERTON, NJ 08077

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

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶$ 9362112.

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

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received	876558.		N/A	
	2 Check ▶ [ ] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	51.	51.		STATEMENT 1
	4 Dividends and interest from securities	146751.	146751.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	35395.			
	b Gross sales price for all assets on line 6a 981800.				
	7 Capital gain net income (from Part IV, line 2)		35395.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	37054.	37054.		STATEMENT 3
	12 Total. Add lines 1 through 11	1095809.	219251.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees STMT 4	15885.	7943.		7942.
	b Accounting fees STMT 5	9602.	9602.		0.
	c Other professional fees STMT 6	58512.	58512.		0.
	17 Interest	1158.	1158.		0.
	18 Taxes STMT 7	1929.	2529.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses				
	24 Total operating and administrative expenses. Add lines 13 through 23	87086.	79744.		7942.
	25 Contributions, gifts, grants paid	412400.			412400.
	26 Total expenses and disbursements. Add lines 24 and 25	499486.	79744.		420342.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	596323.			
	b Net investment income (if negative, enter -0-)		139507.		
	c Adjusted net income (if negative, enter -0-)			N/A	

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

		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing	52326.	34672.	34672.
	2 Savings and temporary cash investments	1535979.	1004095.	1004095.
	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			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 8	5597454.	5623305.	5350437.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 9	2335837.	3005847.	2972908.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	9521596.	9667919.	9362112.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons	450000.	0.	
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	450000.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	9071596.	9667919.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30 **Total net assets or fund balances**	9071596.	9667919.	
	31 **Total liabilities and net assets/fund balances**	9521596.	9667919.	

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	9071596.
2	Enter amount from Part I, line 27a	2	596323.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	9667919.
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	9667919.

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	SILCHESTER INTL INVESTORS	P	VARIOUS	VARIOUS
b	SILCHESTER INTL INVESTORS	P	VARIOUS	VARIOUS
c	PUBLICLY TRADED SECURITIES	P	VARIOUS	VARIOUS
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	37530.			37530.
b	68887.			68887.
c	875383.		946405.	<71022.>
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				37530.
b				68887.
c				<71022.>
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 35395.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):
If gain, also enter in Part I, line 8, column (c).
If (loss), enter -0- in Part I, line 8 } 3 N/A

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

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

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

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

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

1 Enter the appropriate amount in each column for each year; see instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2008	434916.	8350397.	.052083
2007	827624.	10398009.	.079594
2006	627872.	9904258.	.063394
2005	807922.	8732976.	.092514
2004	920324.	7937141.	.115952

2	Total of line 1, column (d)	2	.403537
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	.080707
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	9523059.
5	Multiply line 4 by line 3	5	768578.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1395.
7	Add lines 5 and 6	7	769973.
8	Enter qualifying distributions from Part XII, line 4	8	420342.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ______ (attach copy of letter if necessary-see instructions)				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	2790.
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	2790.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			4	0.
5 **Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-			5	2790.
6 Credits/Payments:				
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	14162.		
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	14162.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	11372.
11 Enter the amount of line 10 to be: **Credited to 2010 estimated tax** ▶ 11372. **Refunded** ▶			11	0.

Part VII-A — Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		X
If the answer is "Yes" to **1a** *or* **1b**, *attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS?	2		X
If "Yes," attach a detailed description of the activities.			
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5		X
If "Yes," attach the statement required by General Instruction T.			
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ PA			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ NONE

14 The books are in care of ▶ MARY ALICE MALONE Telephone no. ▶ (856) 733-6600

Located at ▶ C/O C NACHMIAS,605 MAIN ST,STE 212, RIVERTON, NJ ZIP+4 ▶ 08077

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

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

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

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

				Yes	No
1a	During the year did the foundation (either directly or indirectly):				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?	N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):				
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009?	☐ Yes ☒ No			
	If "Yes," list the years ▶ ______, ______, ______, ______				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ______, ______, ______, ______				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.)*	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?		4b		X

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

		Yes	No
5a During the year did the foundation pay or incur any amount to.			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No		
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No		
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?	☐ Yes ☒ No		
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No		
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	N/A	5b	
Organizations relying on a current notice regarding disaster assistance check here	▶ ☐		
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	N/A ☐ Yes ☐ No		
If "Yes," attach the statement required by Regulations section 53.4945-5(d).			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b	X
If "Yes" to 6b, file Form 8870.			
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No		
b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b	

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
MARY ALICE MALONE 75 OLD STOTTSVILLE ROAD COATESVILLE, PA 19320	TRUSTEE 0.50	0.	0.	0.
JAMES L. MCCABE 2011 REANAISSANCE BLVD, SUITE 210 KING OF PRUSSIA, PA 19406	TRUSTEE 0.50	0.	0.	0.
CAROLYN NACHMIAS 605 MAIN STREET, SUITE 212 RIVERTON, NJ 08077	TRUSTEE 0.50	0.	0.	0.

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

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

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

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

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

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

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

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

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ▶	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes:		
a	Average monthly fair market value of securities	1a	9627332.
b	Average of monthly cash balances	1b	40748.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	9668080.
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	9668080.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	145021.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	9523059.
6	**Minimum investment return.** Enter 5% of line 5	6	476153.

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

1	Minimum investment return from Part X, line 6			1	476153.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	2790.		
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	2790.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	473363.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	473363.
6	Deduction from distributable amount (see instructions)			6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	473363.

Part XII **Qualifying Distributions** (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	420342.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	420342.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	420342.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				473363.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			0.	
b Total for prior years: ______ , ______ , ______		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004 527623.				
b From 2005 384029.				
c From 2006 154570.				
d From 2007 328086.				
e From 2008 20895.				
f Total of lines 3a through e	1415203.			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ $ 420342.				
a Applied to 2008, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	420342.			
d Applied to 2009 distributable amount				0.
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))	473363.			473363.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	1362182.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	54260.			
9 Excess distributions carryover to 2010 Subtract lines 7 and 8 from line 6a	1307922.			
10 Analysis of line 9:				
a Excess from 2005 384029.				
b Excess from 2006 154570.				
c Excess from 2007 328086.				
d Excess from 2008 20895.				
e Excess from 2009 420342.				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

MARY ALICE MALONE

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

NONE

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

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

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

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

c Any submission deadlines.

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SEE STATEMENT 10				
Total			▶ 3a	412400.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(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	51.	
4 Dividends and interest from securities			14	146751.	
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			14	37054.	
8 Gain or (loss) from sales of assets other than inventory			18	35395.	
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.		219251.	0.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 219251.

(See worksheet in line 13 instructions to verify calculations.)

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

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

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Carolyn A. Nachmias | 1-14-11 | TRUSTEE

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

Preparer's signature	Thomas J. [illegible] CPA	Date 1-13-2011	Check if self-employed ☐	Preparer's identifying number
Firm's name (or yours if self-employed), address, and ZIP code	FARLEY, DRAIN & CO A PROF. CORP. 13 WILKINS AVENUE HADDONFIELD, NJ 08033		EIN ▶ Phone no (856)428-3779

923622 02-02-10

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

Schedule of Contributors

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

OMB No 1545-0047

2009

Name of the organization	Employer identification number
THE ROEMER FOUNDATION	23-2870277

Organization type (check one).

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

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

General Rule

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

Special Rules

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

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

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

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

Name of organization	Employer identification number
THE ROEMER FOUNDATION	23-2870277

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	CHARITABLE LEAD ANNUITY TRUST OF MARY ALICE MALONE 7/2005 13 WILKINS AVENUE HADDONFIELD, NJ 08033	$ 775400.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
2	MARY ALICE MALONE 75 OLD STOTTSVILLE ROAD COATESVILLE, PA 19320	$ 101158.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)

Name of organization: THE ROEMER FOUNDATION

Employer identification number: 23-2870277

Part II Noncash Property (see instructions)

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

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

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

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

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

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

Name of organization	Employer identification number
THE ROEMER FOUNDATION	23-2870277

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

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

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

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

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

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

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

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

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

THE ROEMER FOUNDATION #23-2870277

FORM 990-PF - 6/30/2010

PART XIII, Line 4c

In accordance with Treasury Regulations Section 53-4942(a)-3(d)(2) for fiscal year ending 6/30/2010 the foundation elects to apply $420,342 of the 2009 qualifying distributions to corpus.

Carolyn S Nachmias

Trustee

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
WILMINGTON TRUST	51.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	51.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
SILCHESTER	69533.	0.	69533.
WILMINGTON TRUST COMPANY	77218.	0.	77218.
TOTAL TO FM 990-PF, PART I, LN 4	146751.	0.	146751.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
SILCHESTER - SEC 988	29047.	29047.	
SILCHESTER - SEC 1296	8007.	8007.	
TOTAL TO FORM 990-PF, PART I, LINE 11	37054.	37054.	

FORM 990-PF LEGAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
NACHMIAS MORRIS & ALT, PC - LEGAL FEES	15885.	7943.		7942.
TO FM 990-PF, PG 1, LN 16A	15885.	7943.		7942.

FORM 990-PF ACCOUNTING FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FARLEY, DRAIN & CO. - ACCOUNTING SERVICES	9602.	9602.		0.
TO FORM 990-PF, PG 1, LN 16B	9602.	9602.		0.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MCCABE CAPITAL MANAGERS - INVESTMENT MANAGER	9789.	9789.		0.
KESTREL - INVESTMENT MANAGER	9637.	9637.		0.
FAYEZ SAROFIM & CO - INVESTMENT MANAGER	3218.	3218.		0.
THE HAVERFORD TRUST CO - INVESTMENT MANAGER	940.	940.		0.
SILCHESTER - INVESTMENT MANAGER	25265.	25265.		0.
WILMINGTON TRUST CO - CUSTODY FEES	9663.	9663.		0.
TO FORM 990-PF, PG 1, LN 16C	58512.	58512.		0.

FORM 990-PF TAXES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN INCOME TAXES	2529.	2529.		0.
FORM 990PF REFUND	<600.>	0.		0.
TO FORM 990-PF, PG 1, LN 18	1929.	2529.		0.

FORM 990-PF	CORPORATE STOCK	STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE SCHEDULE ATTACHED (PAGE 25) (VALUATION METHOD - COST)	5623305.	5350437.
TOTAL TO FORM 990-PF, PART II, LINE 10B	5623305.	5350437.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 9

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE SCHEDULE ATTACHED (PAGE 25) (VALUATION METHOD - COST)	COST	2521047.	2475104.
PERMIT CAPITAL MORTGAGE FUND LP	COST	484800.	497804.
TOTAL TO FORM 990-PF, PART II, LINE 13		3005847.	2972908.

FORM 990-PF GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR STATEMENT 10

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
ATLANTIC SALMON FOUNDATION P.O. BOX 807 CALAIS, ME 04619	NONE GENERAL FUNDS	PUBLIC CHARITY	500.
BARN AT SPRING BROOK FARM INC. 350 LOCUST GROVE ROAD WEST CHESTER, PA 19382	NONE GENERAL FUNDS	PUBLIC CHARITY	1000.
BRANDYWINE CONSERVANCY P.O. BOX 141 CHADDS FORD, PA 19317	NONE GENERAL FUNDS	PUBLIC CHARITY	100000.
BRANDYWINE HEALTH FOUNDATION 50 SOUTH FIRST AVENUE COATESVILLE, PA 19320	NONE GENERAL FUNDS	PUBLIC CHARITY	1000.
CANINE PARTNERS FOR LIFE P.O. BOX 170 COCHRANVILLE, PA 193300170	NONE GENERAL FUNDS	PUBLIC CHARITY	2500.
CHESTER COUNTY FUND FOR WOMEN AND GIRLS 1450 EAST BOOT ROAD, SUITE 400D WEST CHESTER, PA 193805920	NONE GENERAL FUNDS	PUBLIC CHARITY	1000.
CHESTER COUNTY SPCA 1212 PHOENIXVILLE PIKE WEST CHESTER, PA 19380	NONE GENERAL FUNDS	PUBLIC CHARITY	1000.
CORIELL INSTITUTE 403 HADDON AVENUE CAMDEN, NJ 08103	NONE GENERAL FUNDS	PUBLIC CHARITY	1000.

DELAWARE ART MUSEUM 800 SOUTH MADISON STREET, SUITE B WILMINGTON, DE 19801	NONE GENERAL FUNDS	PUBLIC CHARITY	1000.
FOX CHASE CANCER CENTER 333 COTTMAN AVENUE PHILADELPHIA, PA 191112497	NONE GENERAL FUNDS	PUBLIC CHARITY	100000.
FREEDOM HILLS THERAPEUTIC RIDING P.O. BOX 202 PORT DEPOSIT, MD 21904	NONE GENERAL FUNDS	PUBLIC CHARITY	3400.
JEFFERSON HOSPITAL 925 CHESTNUT STREET, SUITE 110 PHILADELPHIA, PA 191074216	NONE GENERAL FUNDS	PUBLIC CHARITY	1000.
LA COMMUNIDAD HISPANA 314 - 316 EAST STATE STREET KENNETT SQUARE, PA 19348	NONE GENERAL FUNDS	PUBLIC CHARITY	5000.
OPERATION WARM 1653 BRINTON'S BRIDGE ROAD CHADDS FORD, PA 19317	NONE GENERAL FUNDS	PUBLIC CHARITY	1000.
PHILADELPHIA ZOO 3400 WEST GIRARD AVENUE PHILADELPHIA, PA 191041196	NONE GENERAL FUNDS	PUBLIC CHARITY	1000.
PLANNED PARENTHOOD 8 SOUTH WAYNE STREET WEST CHESTER, PA 19382	NONE GENERAL FUNDS	PUBLIC CHARITY	5000.
PRIMITIVE HALL FOUNDATION 75 SOUTH FIRST AVENUE COATESVILLE, PA 19320	NONE GENERAL FUNDS	PUBLIC CHARITY	1000.
RANDOLPH-MACON COLLEGE P.O. BOX 5005 ASHLAND, VA 230059904	NONE GENERAL FUNDS	PUBLIC CHARITY	1000.

SANFORD SCHOOL P.O. BOX 888 HOCKESSIN, DE 19707	NONE GENERAL FUNDS	PUBLIC CHARITY	500.
STROUD WATER RESEARCH CENTER 970 SPENCER ROAD AVONDALE, PA 193119514	NONE GENERAL FUNDS	PUBLIC CHARITY	5000.
THE CHESTER COUNTY HOSPITAL FOUNDATION 701 EAST MARSHALL STREET WEST CHESTER, PA 19380	NONE GENERAL FUNDS	PUBLIC CHARITY	50000.
THORNCROFT 190 LINE ROAD MALVERN, PA 19355	NONE GENERAL FUNDS	PUBLIC CHARITY	1000.
UNITED STATES DRESSAGE FEDERATION 4051 IRONWORKS PARKWAY LEXINGTON, KY 40511	NONE GENERAL FUNDS	PUBLIC CHARITY	1000.
UNITED STATES EQUESTRIAN TEAM FOUNDATION INC. 1040 POTTERSVILLE ROAD, P.O. BOX 355 GLADSTONE, NJ 079349955	NONE GENERAL FUNDS	PUBLIC CHARITY	5000.
UNITED STATES PONY CLUB INC. 4071 IRON WORKS PARKWAY LEXINGTON, KY 405118462	NONE GENERAL FUNDS	PUBLIC CHARITY	1000.
UNIVERSITY OF KENTUCKY 108 GLUCK EQUINE RESEARCH CENTER LEXINGTON, KY 405460099	NONE GENERAL FUNDS	PUBLIC CHARITY	5000.
UNIVERSITY OF PENNSYLVANIA SCHOOL OF VETERINARY SCIENCE 3800 SPRUCE STREET PHILADELPHIA, PA 19104	NONE GENERAL FUNDS	PUBLIC CHARITY	25000.
UPLAND COUNTRY DAY SCHOOL 420 WEST STREET ROAD KENNETT SQUARE, PA 19348	NONE GENERAL FUNDS	PUBLIC CHARITY	500.

WINTERTHUR MUSEUM GARDEN AND LIBRARY WINTERTHUR, DE 19735	NONE GENERAL FUNDS	PUBLIC CHARITY	1000.
FLORIDA AGRICULTURE CENTER & HORSE PARK INC. 11008 SOUTH HIGHWAY 475 OCALA, FL 34480	NONE GENERAL FUNDS	PUBLIC CHARITY	50000.
COMMUNITY VOLUNTEERS IN MEDICINE 300B LAWRENCE DRIVE WEST CHESTER, PA 19380	NONE GENERAL FUNDS	PUBLIC CHARITY	25000.
VINCEREMOS THERAPEUTIC RIDING CENTER INC 13300 SIXTH COURT NORTH LOXAHATCHEE, FL 33470	NONE GENERAL FUNDS	PUBLIC CHARITY	5000.
CHESTER COUNTY FOOD BANK 1208 HORSESHOE PIKE DOWNINGTOWN, PA 19335	NONE GENERAL FUNDS	PUBLIC CHARITY	10000.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			412400.

		THE ROEMER FOUNDATION #23-2870277				
		FORM 990PF - 6/30/2010				
		PAGES	PAGES	PAGES	PAGES	
		26 TO 27	28 TO 33	34 TO 35	36 TO 40	TOTAL
COST BASIS AS OF 6/30/2010:						
CASH - NON INTEREST BEARING						34,672
SAVINGS AND TEMP CASH INVEST		198,852	2,102	796,790	6,351	1,004,095
CORPORATE STOCK		2,247,790	883,017	1,657,223	835,275	5,623,305
SILCHESTER INTL INVESTORS		2,521,047				2,521,047
PERMIT CAPITAL MORTGAGE FUND LP						484,800
						9,667,919
MARKET VALUE AS OF 6/30/2010:						
CASH - NON INTEREST BEARING						34,672
SAVINGS AND TEMP CASH INVEST		198,852	2,102	796,790	6,351	1,004,095
CORPORATE STOCK		2,219,812	983,218	1,244,489	902,918	5,350,437
SILCHESTER INTL INVESTORS		2,475,104				2,475,104
PERMIT CAPITAL MORTGAGE FUND LP						497,804
						9,362,112

Investment Detail

Account Number

As of June 30, 2010

QUANTITY / DESCRIPTION	MARKET VALUE (M/V) / MARKET UNIT PRICE	%M/V	FEDERAL TAX COST / AVERAGE UNIT COST	UNREALIZED GAIN/(LOSS)	ACCRUED INCOME	ESTIMATED ANNUAL INCOME	YIELD (%) / YTM (%)
PRINCIPAL PORTFOLIO(S)							
PORTFOLIO 2: CUST/U/A DTD 2/21/03 W/R FOUNDATION PRI							
COMMON STOCKS AND CONVERTIBLES							
Miscellaneous	2,475104		2,521,047				
1.0000	~~$2,680,432.00~~	52.69	~~$1,000,000.00~~	$1,680,432.00	$0 00	$0 00	0 00
SILCHESTER INTL INVESTORS TOBACCO FREE INTL VALUE EQUITY TRUST	~~2,680,432.0000~~		~~1,000,000.00~~				
Sub-Total Miscellaneous	~~2,680,432.00~~	52.69	~~1,000,000.00~~	1,680,432.00	0.00	0.00	0.00
TOTAL COMMON STOCKS AND CONVERTIBLES	~~2,680,432.00~~	52.69	~~1,000,000.00~~	1,680,432.00	0.00	0.00	0.00
MUTUAL FUNDS							
50,958.2130	899,412 46	17 68	928,263.79	(28,851.33)	0 00	12,535 72	1 39
ARTISAN FUNDS INC INTERNATIONAL FUND	17 6500		18.22				
16,739.4370	937,910.66	18.44	850,800.39	87,110.27	0.00	1,640 46	0 17
VANGUARD EXPLORER FUND COMMON	56.0300		50 83				
17,881 6640	382,488.79	7 52	468,725 59	(86,236 80)	0 00	8,869 31	2 32
VANGUARD/WINDSOR FUND INC VANGUARD/WINDSOR II PORTFOLIO	21.3900		26.21				
TOTAL MUTUAL FUNDS	2,219,811.91	43.64	2,247,789.77	(27,977.86)	0.00	23,045.49	1.04
SHORT-TERM INVESTMENTS							
186,834.2900	186,834.29	3 67	186,834 29	0.00	1 54	18 69	0 01
WILMINGTON PRIME MM FUND W CLASS	1 0000		1 00				
TOTAL SHORT-TERM INVESTMENTS	186,834.29	3.67	186,834.29	0.00	1.54	18.69	0.01
TOTAL PRINCIPAL PORTFOLIO(S)	4,881,750.20 ~~5,087,078.20~~	100.00	4,955,671.06 ~~3,434,624.06~~	1,652,454.14	1.54	23,064.18	0.45
TOTAL ACCRUED INCOME	1.54						
TOTAL MARKET VALUE WITH ACCRUED INCOME	5,087,079.74						

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continued

WILMINGTON TRUST

Investment Detail

Account Number

QUANTITY / DESCRIPTION	MARKET VALUE (M/V) / MARKET UNIT PRICE	%M/V	FEDERAL TAX COST / AVERAGE UNIT COST	UNREALIZED GAIN/(LOSS)	ACCRUED INCOME	ESTIMATED ANNUAL INCOME	YIELD (%) / YTM (%)
INCOME PORTFOLIO(S)							
PORTFOLIO 1: CUST/U/A DTD 2/21/03 W/R FOUNDATION INC							
SHORT-TERM INVESTMENTS							
12,018.1500 WILMINGTON PRIME MM FUND W CLASS	$12,018 15 1.0000	100.00	$12,018.15 1.00	$0.00	$0.10	$1 20	0.01
TOTAL SHORT-TERM INVESTMENTS	12,018.15	100.00	12,018.15	0.00	0.10	1.20	0.01
TOTAL INCOME PORTFOLIO(S)	12,018.15	100.00	12,018.15	0.00	0.10	1.20	0.01
TOTAL ACCRUED INCOME	0.10						
TOTAL MARKET VALUE WITH ACCRUED INCOME	12,018.25						

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2010-07-0200001732900022 MOB1201150 0053 0000626062 000183218 00121100 060805-000

QUANTITY / DESCRIPTION	MARKET VALUE (M/V) / MARKET UNIT PRICE	%M/V	FEDERAL TAX COST / AVERAGE UNIT COST	UNREALIZED GAIN/(LOSS)	ACCRUED INCOME	ESTIMATED ANNUAL INCOME	YIELD (%) / YTM (%)
PRINCIPAL PORTFOLIO(S)							
PORTFOLIO 2: CUST/U/A DTD 2/21/03 W/R FND-KESTREL PRI							
COMMON STOCKS AND CONVERTIBLES							
Energy							
2,700 0000 VAALCO ENERGY INC	$15,120.00 5 6000	1.53	$13,200.52 4 89	$1,919.48	$0 00	$0 00	0 00
Sub-Total Energy	15,120.00	1.53	13,200.52	1,919.48	0.00	0.00	0.00
Health Care							
1,300.0000 AMSURG CORP COMMON	23,166 00 17.8200	2.35	27,252 41 20 96	(4,086 41)	0 00	0 00	0 00
500.0000 HAEMONETICS CORP COMMON	26,760.00 53.5200	2.72	27,149 40 54.30	(389.40)	0 00	0 00	0 00
1,100 0000 LIFEPOINT HOSPITALS INC COMMON	34,540.00 31 4000	3.51	34,966.43 31.79	(426.43)	0.00	0 00	0 00
900 0000 MAGELLAN HEALTH SERVICES INC COMMON	32,688 00 36.3200	3.32	27,154.55 30.17	5,533 45	0 00	0.00	0.00
2,700.0000 QUESTCOR PHARMACEUTICALS INC	27,567 00 10 2100	2.80	13,132.86 4 86	14,434.14	0.00	0 00	0 00
800 0000 SYNOVIS LIFE TECHNOLOGIES INC COMMON	12,224.00 15.2800	1.24	11,197.40 14.00	1,026.60	0 00	0 00	0 00
1,000 0000 VASCULAR SOLUTIONS INC COMMON	12,500.00 12.5000	1.27	11,688.60 11 69	811.40	0.00	0.00	0 00
Sub-Total Health Care	169,445.00	17.20	152,541.65	16,903.35	0.00	0.00	0.00
Consumer Discretionary							
700.0000 CORNELL COMPANIES INC COMMON	18,809 00 26.8700	1.91	15,380 92 21 97	3,428.08	0 00	0 00	0 00
1,100.0000 FIRST CASH FINANCIAL SERVICES INC COMMON	23,980 00 21 8000	2.43	14,930.20 13.57	9,049 80	0 00	0 00	0 00

continued

Investment Detail

QUANTITY / DESCRIPTION	MARKET VALUE (M/V) / MARKET UNIT PRICE	%M/V	FEDERAL TAX COST / AVERAGE UNIT COST	UNREALIZED GAIN/(LOSS)	ACCRUED INCOME	ESTIMATED ANNUAL INCOME	YIELD (%) / YTM (%)
PRINCIPAL PORTFOLIO(S)							
PORTFOLIO 2: CUST/U/A DTD 2/21/03 W/R FND-KESTREL PRI							
COMMON STOCKS AND CONVERTIBLES							
Consumer Discretionary							
1,300 0000 HENRY JACK & ASSOC INC COMMON	$31,044.00 23.8800	3.15	$25,920 20 19 94	$5,123.80	$0 00	$494.00	1 59
600 0000 NASH-FINCH CO COMMON	20,496 00 34 1600	2.08	21,676.44 36.13	(1,180.44)	0 00	432 00	2 11
1,000 0000 PC-TEL INC COMMON	5,040.00 5.0400	0 51	4,904.54 4 90	135.46	0.00	0 00	0 00
1,500 0000 RADIOSHACK CORP COMMON	29,265.00 19 5100	2.97	28,994.25 19.33	270.75	0 00	375 00	1 28
800 0000 RED ROBIN GOURMET BURGERS INC COMMON	13,728.00 17.1600	1.39	23,700.29 29.63	(9,972.29)	0.00	0.00	0.00
Sub-Total Consumer Discretionary	142,362.00	14.45	135,506.84	6,855.16	0.00	1,301.00	0.91
Industrials							
600.0000 EXPONENT INC	19,632.00 32.7200	1.99	15,366.36 25.61	4,265.64	0.00	0.00	0.00
900.0000 HERLEY INDUSTRIES INC DEL COMMON	12,834.00 14.2600	1 30	10,828 81 12.03	2,005.19	0 00	0.00	0 00
1,000 0000 INNOVATIVE SOLUTIONS AND SUPPORT INC COMMON	4,400.00 4 4000	0 45	14,020 54 14 02	(9,620.54)	0 00	0 00	0 00
1,900.0000 JOHN BEAN TECHNOLOGIES CORPORATION	28,975.00 15.2500	2.94	24,236.75 12.76	4,738.25	0.00	532.00	1 84
1,000 0000 JOY GLOBAL INC COMMON	50,090.00 50.0900	5.08	20,419.20 20.42	29,670.80	0 00	700.00	1.40

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WILMINGTON TRUST

Investment Detail

Account Number

As of June 30, 2010

QUANTITY / DESCRIPTION	MARKET VALUE (M/V) / MARKET UNIT PRICE	%M/V	FEDERAL TAX COST / AVERAGE UNIT COST	UNREALIZED GAIN/(LOSS)	ACCRUED INCOME	ESTIMATED ANNUAL INCOME	YIELD (%) / YTM (%)
PRINCIPAL PORTFOLIO(S)							
PORTFOLIO 2: CUST/U/A DTD 2/21/03 W/R FND-KESTREL PRI							
COMMON STOCKS AND CONVERTIBLES							
Industrials							
1,600 0000 ORBITAL SCIENCES COMMON	$25,232.00 15.7700	2 56	$25,748.00 16.09	($516 00)	$0.00	$0.00	0.00
1,600 0000 SKYWEST COMMON	19,552.00 12.2200	1.98	21,304 85 13 32	(1,752.85)	64.00	256 00	1.31
1,400 0000 SPECTRUM CONTROL COMMON	19,572.00 13.9800	1.99	9,244.04 6 60	10,327 96	0 00	0 00	0.00
300 0000 TWIN DISC INC	3,408 00 11.3600	0.35	5,651.40 18 84	(2,243 40)	0.00	84 00	2 46
Sub-Total Industrials	183,695.00	18.65	146,819.95	36,875.05	64.00	1,572.00	0.86
Information Technology							
1,900 0000 BROADRIDGE FINANCIAL SOLUTIONS LLC	36,195.00 19.0500	3 67	36,395.82 19 16	(200.82)	266 00	1,064 00	2 94
700 0000 EMS TECHNOLOGIES INC COMMON	10,514 00 15.0200	1 07	11,485.44 16.41	(971.44)	0 00	0 00	0.00
2,400 0000 FALCONSTOR SOFTWARE INC	6,336.00 2.6400	0.64	9,483.42 3 95	(3,147.42)	0.00	0.00	0 00
1,000 0000 OMNICELL INC COMMON	11,690.00 11.6900	1.19	14,147.20 14.15	(2,457 20)	0.00	0.00	0.00
900 0000 SILICON LABORATORIES INC COMMON	36,504.00 40.5600	3.71	21,856.30 24.28	14,647.70	0 00	0 00	0.00
800 0000 TECH DATA CORP COMMON	28,496 00 35 6200	2.89	32,229.24 40.29	(3,733.24)	0 00	0 00	0 00
1,000 0000 VOLTERRA SEMICONDUCTOR CORP	23,060.00 23.0600	2 34	9,961.70 9.96	13,098.30	0.00	0 00	0.00

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continued

Investment Detail

QUANTITY / DESCRIPTION	MARKET VALUE (M/V) / MARKET UNIT PRICE	%M/V	FEDERAL TAX COST / AVERAGE UNIT COST	UNREALIZED GAIN/(LOSS)	ACCRUED INCOME	ESTIMATED ANNUAL INCOME	YIELD (%) / YTM (%)
PRINCIPAL PORTFOLIO(S)							
PORTFOLIO 2: CUST/U/A DTD 2/21/03 W/R FND-KESTREL PRI							
COMMON STOCKS AND CONVERTIBLES							
Information Technology							
1,400 0000 WEBSENSE INC COMMON	$26,460.00 18 9000	2.69	$32,783.80 23 42	($6,323.80)	$0 00	$0 00	0 00
Sub-Total Information Technology	179,255.00	18.20	168,342.92	10,912.08	266.00	1,064.00	0.59
Materials							
1,900 0000 ACETO CORP COMMON	10,887.00 5 7300	1.11	12,069 68 6.35	(1,182.68)	0.00	380.00	3 49
1,000.0000 FMC CORPORATION COMMON NEW	57,430.00 57.4300	5.83	31,122.38 31.12	26,307.62	125.00	500.00	0 87
600.0000 FOSTER (LB) CO - CL A	15,552 00 25.9200	1.58	21,794 49 36.32	(6,242.49)	0.00	0.00	0.00
300 0000 MATTHEWS INTERNATIONAL CORP CLASS A	8,784.00 29.2800	0 89	9,765.57 32.55	(981.57)	0.00	84.00	0.96
800 0000 TELEDYNE TECHNOLOGIES INC COMMON	30,864.00 38.5800	3.13	27,713.16 34.64	3,150 84	0.00	0 00	0.00
1,700.0000 ZEP INC	29,648.00 17.4400	3.01	23,466 10 13.80	6,181.90	0.00	272.00	0.92
Sub-Total Materials	153,165.00	15.55	125,931.38	27,233.62	125.00	1,236.00	0.81
Financials							
700.0000 FIRST MERCURY FINANCIAL CORPORATION	7,406.00 10.5800	0.75	9,644.92 13.78	(2,238.92)	0.00	70 00	0.95
1,400.0000 HCC INSURANCE HOLDINGS INC COMMON	34,664.00 24.7600	3.52	35,125.58 25.09	(461.58)	189.00	756 00	2.18
700 0000 STANCORP FINANCIAL GROUP COMMON	28,378.00 40.5400	2.88	32,089.12 45 84	(3,711.12)	0.00	560.00	1 97

continued

Investment Detail

Account Number

As of June 30, 2010

QUANTITY / DESCRIPTION	MARKET VALUE (M/V) / MARKET UNIT PRICE	%M/V	FEDERAL TAX COST / AVERAGE UNIT COST	UNREALIZED GAIN/(LOSS)	ACCRUED INCOME	ESTIMATED ANNUAL INCOME	YIELD (%) / YTM (%)
PRINCIPAL PORTFOLIO(S)							
PORTFOLIO 2: CUST/U/A DTD 2/21/03 W/R FND-KESTREL PRI							
COMMON STOCKS AND CONVERTIBLES							
Financials							
1,400.0000	$20,160.00	2 05	$22,027.56	($1,867.56)	$0 00	$0 00	0 00
UNIVERSAL AMERICAN CORPORATION	14.4000		15 73				
800.0000	30,648.00	3.11	22,024.00	8,624.00	0 00	0 00	0 00
WORLD ACCEPTANCE CORP S C NEW COMMON	38 3100		27.53				
Sub-Total Financials	121,256.00	12.31	120,911.18	344.82	189.00	1,386.00	1.14
Telecommunication Services							
1,100.0000	18,920.00	1.92	19,762.87	(842.87)	308.00	1,232.00	6 51
NTELOS HOLDINGS CORP	17.2000		17 97				
Sub-Total Telecommunication Services	18,920.00	1.92	19,762.87	(842.87)	308.00	1,232.00	6.51
TOTAL COMMON STOCKS AND CONVERTIBLES	983,218.00	99.80	883,017.31	100,200.69	952.00	7,791.00	0.79
SHORT-TERM INVESTMENTS							
1,939.1000	1,939.10	0 20	1,939.10	0.00	0.05	0.19	0 01
WILMINGTON PRIME MM FUND W CLASS	1 0000		1.00				
TOTAL SHORT-TERM INVESTMENTS	1,939.10	0.20	1,939.10	0.00	0.05	0.19	0.01
TOTAL PRINCIPAL PORTFOLIO(S)	985,157.10	100.00	884,956.41	100,200.69	952.05	7,791.19	0.79

TOTAL ACCRUED INCOME	952.05
TOTAL MARKET VALUE WITH ACCRUED INCOME	986,109.15

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WILMINGTON TRUST

Investment Detail

Account Number

As of June 30, 2010

QUANTITY / DESCRIPTION	MARKET VALUE (M/V) / MARKET UNIT PRICE	%M/V	FEDERAL TAX COST / AVERAGE UNIT COST	UNREALIZED GAIN/(LOSS)	ACCRUED INCOME	ESTIMATED ANNUAL INCOME	YIELD (%) / YTM (%)
INCOME PORTFOLIO(S)							
PORTFOLIO 1: CUST/U/A DTD 2/21/03 W/R FND-KESTREL INC							
SHORT-TERM INVESTMENTS							
162 4600 WILMINGTON PRIME MM FUND W CLASS	$162 46 1.0000	100 00	$162.46 1.00	$0.00	$0.02	$0 02	0 01
TOTAL SHORT-TERM INVESTMENTS	162.46	100.00	162.46	0.00	0.02	0.02	0.01
TOTAL INCOME PORTFOLIO(S)	162.46	100.00	162.46	0.00	0.02	0.02	0.01
TOTAL ACCRUED INCOME	0.02						
TOTAL MARKET VALUE WITH ACCRUED INCOME	162.48						

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2010-07-0200001732900023 MOB1201150 0052 0000132125 000183210 00121100 060805-004

WILMINGTON TRUST

Investment Detail

Account Number

As of June 30, 2010

QUANTITY / DESCRIPTION	MARKET VALUE (M/V) / MARKET UNIT PRICE	%M/V	FEDERAL TAX COST / AVERAGE UNIT COST	UNREALIZED GAIN/(LOSS)	ACCRUED INCOME	ESTIMATED ANNUAL INCOME	YIELD (%) / YTM (%)
PRINCIPAL PORTFOLIO(S)							
PORTFOLIO 2: CUST/U/A DTD 2/21/03 W/R FNDN/CL PRI USD							
MUTUAL FUNDS							
16,530 0000	$757,569.90	39 03	$1,000,175.75	($242,605 85)	$0.00	$11,471 82	1 51
ISHARES TRUST RUSSELL 1000 GROWTH INDEX FUND	45.8300		60.51				
22,763 8630	486,919 03	25.08	657,047.42	(170,128.39)	0 00	11,290 88	2 32
VANGUARD/WINDSOR FUND INC VANGUARD/WINDSOR II PORTFOLIO	21.3900		28.86				
TOTAL MUTUAL FUNDS	1,244,488.93	64.11	1,657,223.17	(412,734.24)	0.00	22,762.70	1.83
SHORT-TERM INVESTMENTS							
696,652.2400	696,652.24	35 89	696,652.24	0.00	7.29	69 67	0 01
WILMINGTON PRIME MM FUND W CLASS	1 0000		1 00				
TOTAL SHORT-TERM INVESTMENTS	696,652.24	35.89	696,652.24	0.00	7.29	69.67	0.01
TOTAL PRINCIPAL PORTFOLIO(S)	1,941,141.17	100.00	2,353,875.41	(412,734.24)	7.29	22,832.37	1.18
TOTAL ACCRUED INCOME	7.29						
TOTAL MARKET VALUE WITH ACCRUED INCOME	1,941,148.46						
INCOME PORTFOLIO(S)							
PORTFOLIO 1: CUST/U/A DTD 2/21/03 W/R FNDN/CL INC USD							
SHORT-TERM INVESTMENTS							
100,137.7000	100,137 70	100.00	100,137.70	0 00	0 82	10 01	0 01
WILMINGTON PRIME MM FUND W CLASS	1.0000		1 00				
TOTAL SHORT-TERM INVESTMENTS	100,137.70	100.00	100,137.70	0.00	0.82	10 01	0.01

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Investment Detail

Account Number

As of June 30, 2010

QUANTITY / DESCRIPTION	MARKET VALUE (M/V) / MARKET UNIT PRICE	%M/V	FEDERAL TAX COST / AVERAGE UNIT COST	UNREALIZED GAIN/(LOSS)	ACCRUED INCOME	ESTIMATED ANNUAL INCOME	YIELD (%) / YTM (%)
INCOME PORTFOLIO(S)							
PORTFOLIO 1: CUST/U/A DTD 2/21/03 W/R FNDN/CL INC USD							
TOTAL INCOME PORTFOLIO(S)	$100,137.70	100.00	$100,137.70	$0.00	$0.82	$10.01	0.01
TOTAL ACCRUED INCOME	0.82						
TOTAL MARKET VALUE WITH ACCRUED INCOME	100,138.52						

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2010-07-0200001732900024 MOB1201150 0051 0000512770 000183203 00121100 060805-010

Investment Detail

QUANTITY / DESCRIPTION	MARKET VALUE (M/V) / MARKET UNIT PRICE	%M/V	FEDERAL TAX COST / AVERAGE UNIT COST	UNREALIZED GAIN/(LOSS)	ACCRUED INCOME	ESTIMATED ANNUAL INCOME	YIELD (%) / YTM (%)
PRINCIPAL PORTFOLIO(S)							
COMMON STOCKS AND CONVERTIBLES							
Energy							
600.0000	$40,716 00	4.49	$20,120.16	$20,595.84	$0 00	$1,728.00	4 24
CHEVRON CORP COMMON	67.8600		33.53				
425 0000	20,863 25	2.30	27,406.50	(6,543 25)	0.00	935 00	4 48
CONOCOPHILLIPS COMMON	49 0900		64.49				
850 0000	48,509.50	5.35	42,438 95	6,070.55	0.00	1,496 00	3.08
EXXON MOBIL CORPORATION COMMON	57.0700		49 93				
200 0000	15,430.00	1.70	14,417.00	1,013.00	76 00	304 00	1 97
OCCIDENTAL PETROLEUM CORP COMMON	77.1500		72.09				
400 0000	20,088.00	2.22	21,244 88	(1,156.88)	0.00	1,142.40	5.69
ROYAL DUTCH SHELL PLC	50.2200		53.11				
150 0000	8,301.00	0 92	9,983.50	(1,682.50)	31.50	126 00	1 52
SCHLUMBERGER LIMITED COMMON	55.3400		66.56				
400 0000	17,856.00	1.97	21,788.90	(3,932.90)	0 00	1,045.20	5.85
TOTAL SA SPONSORED ADR	44.6400		54 47				
Sub-Total Energy	171,763.75	18.96	157,399.89	14,363.86	107.50	6,776.60	3.95
Consumer Staples							
900 0000	45,108 00	4.98	43,563.21	1,544.79	396.00	1,584 00	3 51
COCA-COLA COMPANY COMMON	50.1200		48.40				
300 0000	23,628.00	2.61	14,971 62	8,656.38	0 00	636.00	2 69
COLGATE PALMOLIVE COMPANY COMMON	78 7600		49 91				
150 0000	9,411.00	1.04	9,316.65	94 35	0 00	349 65	3 72
DIAGEO PLC SPONSORED ADR NEW	62.7400		62.11				
250 0000	10,787 50	1.19	9,550.13	1,237.37	0 00	156 25	1 45
FOMENTO ECONOMICO MEXICANO S.A.B.DE C.V.	43.1500		38.20				
500 0000	32,935.00	3 64	28,036.37	4,898.63	0.00	1,100 00	3 34
MCDONALD'S CORPORATION COMMON	65.8700		56.07				

continued

WILMINGTON TRUST

Investment Detail

CUST U/A DTD 2/21/03 WR FNDN/FAYEZ SAROF

As of June 30, 2010

QUANTITY / DESCRIPTION	MARKET VALUE (M/V) / MARKET UNIT PRICE	%M/V	FEDERAL TAX COST / AVERAGE UNIT COST	UNREALIZED GAIN/(LOSS)	ACCRUED INCOME	ESTIMATED ANNUAL INCOME	YIELD (%) / YTM (%)
PRINCIPAL PORTFOLIO(S)							
COMMON STOCKS AND CONVERTIBLES							
Consumer Staples							
750 0000 NESTLE S A SPONSORED ADR REPRESENTING REGISTERED SHARES	$36,305.25 48 4070	4.01	$30,306.19 40 41	$5,999.06	$0 00	$672.75	1 85
400.0000 PEPSICO INCORPORATED COMMON	24,380.00 60 9500	2.69	18,517.58 46.29	5,862.42	0.00	768 00	3 15
475 0000 PROCTER & GAMBLE CO COMMON	28,490.50 59 9800	3.14	13,587.61 28.61	14,902.89	0.00	915 33	3.21
250 0000 SYSCO CORP COMMON	7,142.50 28.5700	0.79	6,211.30 24.85	931.20	62.50	250 00	3 50
375.0000 WAL MART STORES COMMON	18,026.25 48.0700	1.99	19,811.03 52.83	(1,784.78)	0.00	453.75	2 52
550.0000 WALGREEN COMPANY COMMON	14,685.00 26.7000	1.62	16,853.43 30.64	(2,168 43)	0 00	302.50	2.06
Sub-Total Consumer Staples	**250,899.00**	**27.70**	**210,725.12**	**40,173.88**	**458.50**	**7,188.23**	**2.86**
Health Care							
500.0000 ABBOTT LABORATORIES COMMON	23,390.00 46 7800	2.58	20,796.00 41.59	2,594.00	0.00	880.00	3 76
175.0000 BECTON DICKINSON & COMPANY COMMON	11,833.50 67.6200	1.31	13,023.50 74.42	(1,190.00)	0 00	259.00	2.19
25 0000 INTUITIVE SURGICAL INC COMMON	7,890 50 315.6200	0.87	6,637.00 265.48	1,253 50	0.00	0.00	0 00
650.0000 JOHNSON & JOHNSON COMMON	38,389.00 59.0600	4.24	31,772.12 48.88	6,616.88	0.00	1,404.00	3 66
500 0000 MEDTRONIC COMMON	18,135.00 36.2700	2.00	23,155.00 46.31	(5,020.00)	0.00	450 00	2.48
500 0000 MERCK & CO	17,485 00 34.9700	1.93	15,920.00 31.84	1,565.00	190.00	760 00	4.35

continued

QUANTITY / DESCRIPTION	MARKET VALUE (M/V) / MARKET UNIT PRICE	%M/V	FEDERAL TAX COST / AVERAGE UNIT COST	UNREALIZED GAIN/(LOSS)	ACCRUED INCOME	ESTIMATED ANNUAL INCOME	YIELD (%) / YTM (%)
PRINCIPAL PORTFOLIO(S)							
COMMON STOCKS AND CONVERTIBLES							
Health Care							
175 0000 NOVO-NORDISK A S ADR	$14,178.50 81.0200	1 57	$10,142 46 57.96	$4,036.04	$0 00	$171 33	1 21
350 0000 ROCHE HOLDINGS LTD SPONSORED ADR	12,098 45 34 5670	1.34	15,655.50 44 73	(3,557.05)	0 00	406 00	3 36
Sub-Total Health Care	143,399.95	15.83	137,101.58	6,298.37	190.00	4,330.33	3.02
Consumer Discretionary							
900.0000 DISNEY WALT CO COMMON	28,350.00 31 5000	3 13	21,482 58 23.87	6,867.42	0 00	315.00	1 11
400 0000 TARGET CORP COMMON	19,668.00 49 1700	2.17	11,912 00 29.78	7,756.00	0.00	400.00	2 03
Sub-Total Consumer Discretionary	48,018.00	5.30	33,394.58	14,623.42	0.00	715.00	1.49
Industrials							
150.0000 GENERAL DYNAMICS CORP COMMON	8,784.00 58.5600	0.97	8,537.70 56 92	246 30	63 00	252 00	2 87
825.0000 UNITED TECHNOLOGIES CORP COMMON	53,550.75 64.9100	5.91	59,142.83 71 69	(5,592.08)	0 00	1,402.50	2 62
Sub-Total Industrials	62,334.75	6.88	67,680.53	(5,345.78)	63.00	1,654.50	2.65
Information Technology							
125 0000 APPLE INC	31,441 25 251.5300	3.47	21,351.44 170 81	10,089.81	0.00	0 00	0 00
425 0000 AUTOMATIC DATA PROCESSING COMMON	17,110.50 40.2600	1.89	17,334.80 40.79	(224.30)	144 50	578 00	3 38
400.0000 CISCO SYSTEMS COMMON	8,524 00 21.3100	0.94	8,471 88 21.18	52 12	0 00	0 00	0 00
1,000.0000 INTEL CORP COMMON	19,450.00 19 4500	2.15	17,519.80 17.52	1,930.20	0.00	630 00	3 24

continued

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QUANTITY DESCRIPTION	MARKET VALUE (M/V) MARKET UNIT PRICE	%M/V	FEDERAL TAX COST AVERAGE UNIT COST	UNREALIZED GAIN/(LOSS)	ACCRUED INCOME	ESTIMATED ANNUAL INCOME	YIELD (%) YTM (%)
PRINCIPAL PORTFOLIO(S)							
COMMON STOCKS AND CONVERTIBLES							
Information Technology							
150.0000 INTERNATIONAL BUSINESS MACHINES CORP COM	-$18,522.00 123.4800	2.04	$19,503.00 130.02	($981.00)	$0.00	$390 00	2.11
1,600 0000 MICROSOFT CORP COMMON	36,816.00 23.0100	4.06	37,591.16 23.49	(775.16)	0.00	832.00	2 26
300.0000 QUALCOMM COMMON	9,852.00 32 8400	1.09	13,580.00 45.27	(3,728.00)	0.00	228.00	2 31
500.0000 TEXAS INSTRUMENTS INCORPORATED COMMON	11,640.00 23.2800	1.28	12,267.12 24.53	(627.12)	0 00	240 00	2 06
Sub-Total Information Technology	153,355.75	16.93	147,619.20	5,736.55	144.50	2,898.00	1.89
Materials							
120 0000 FREEPORT-MCMORAN COPPER & GOLD, INC COMMON STOCK	7,095.60 59.1300	0.78	9,955.20 82.96	(2,859.60)	0.00	144 00	2 03
200 0000 PRAXAIR COMMON	15,198.00 75.9900	1 68	15,533.71 77 67	(335.71)	0.00	360 00	2 37
Sub-Total Materials	22,293.60	2.46	25,488.91	(3,195.31)	0.00	504.00	2.26
Financials							
150.0000 AMERICAN EXPRESS CO COMMON	5,955 00 39 7000	0.66	4,719 00 31 46	1,236 00	27.00	108 00	1 81
750 0000 BANK OF AMERICA CORP COMMON	10,777.50 14.3700	1.19	12,280.00 16.37	(1,502 50)	0 00	30.00	0 28
100 0000 FRANKLIN RESOURCES COMMON	8,619 00 86 1900	0.95	10,900 00 109.00	(2,281 00)	22 00	88 00	1 02
550 0000 JPMORGAN CHASE & COMPANY COMMON	20,135.50 36.6100	2.22	23,221.92 42.22	(3,086 42)	0 00	110 00	0 55
100 0000 PRUDENTIAL FINANCIAL INC COMMON	5,366.00 53.6600	0 59	4,744 00 47.44	622.00	0.00	70.00	1 30

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continued

WILMINGTON TRUST

Investment Detail

QUANTITY / DESCRIPTION	MARKET VALUE (M/V) / MARKET UNIT PRICE	%M/V	FEDERAL TAX COST / AVERAGE UNIT COST	UNREALIZED GAIN/(LOSS)	ACCRUED INCOME	ESTIMATED ANNUAL INCOME	YIELD (%) / YTM (%)
PRINCIPAL PORTFOLIO(S)							
COMMON STOCKS AND CONVERTIBLES							
Financials							
Sub-Total Financials	$50,853.00	5.61	$55,864.92	($5,011.92)	$49.00	$406.00	0.80
TOTAL COMMON STOCKS AND CONVERTIBLES	902,917.80	99.67	835,274.73	67,643.07	1,012.50	24,472.66	2.71
SHORT-TERM INVESTMENTS							
3,005 8400 WILMINGTON PRIME MM FUND W CLASS	3,005.84 1 0000	0.33	3,005.84 1 00	0.00	0.02	0.30	0.01
TOTAL SHORT-TERM INVESTMENTS	3,005.84	0.33	3,005.84	0.00	0.02	0.30	0.01
TOTAL PRINCIPAL PORTFOLIO(S)	905,923.64	100.00	838,280.57	67,643.07	1,012.52	24,472.96	2.70
ACCRUED INCOME	1,012.52						
MARKET VALUE WITH ACCRUED INCOME	906,936.16						
INCOME PORTFOLIO(S)							
SHORT-TERM INVESTMENTS							
3,345 1300 WILMINGTON PRIME MM FUND W CLASS	3,345.13 1.0000	100.00	3,345.13 1.00	0.00	0.02	0.33	0 01
TOTAL SHORT-TERM INVESTMENTS	3,345.13	100.00	3,345.13	0.00	0.02	0.33	0.01
TOTAL INCOME PORTFOLIO(S)	3,345.13	100.00	3,345.13	0.00	0.02	0.33	0.01
ACCRUED INCOME	0.02						
MARKET VALUE WITH ACCRUED INCOME	3,345.15						
GRAND TOTAL(S)	909,268.77		841,625.70	67,643.07	1,012.54	24,473.29	2.69
ACCRUED INCOME	1,012.54						
MARKET VALUE WITH ACCRUED INCOME	910,281.31						