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Form **990-PF**

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

OMB No 1545-0052

**2009**Department of the Treasury  
Internal Revenue Service

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 **07/01/09**, and ending **06/30/10**

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 <b>The Griffin Endowment</b>		A Employer identification number <b>56-1687879</b>
	Number and street (or P O box number if mail is not delivered to street address) <b>1633 E. Morehead Street</b>	Room/suite	B Telephone number (see page 10 of the instructions)
	City or town, state, and ZIP code <b>Charlotte NC 28207</b>		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"/>
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			
I Fair market value of all assets at end of year (from Part II, col (c), line 16) <b>\$ 2,890,093</b>		J Accounting method <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	

## Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	34	34	34	
4 Dividends and interest from securities	77,232	77,232	77,232	
5a Gross rents				
Net rental income or (loss)				
Net gain or (loss) from sale of assets (from line 10)	40,514			
Gross sales price for all assets on line 10	640,602			
7 Capital gain net income (from Part IV, line 2)		40,514		
8 Net short-term capital gain or (loss)			32,164	
9 Income modifications				
10a Gross sales less returns & allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)				
12 Total. Add lines 1 through 11	117,780	117,780	109,430	
13 Compensation of officers, directors, trustees, etc				
14 Other employee salaries and wages	13,017	13,017	13,017	
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule) Stmt 1	3,275	3,275	3,275	
c Other professional fees (attach schedule) Stmt 2	47,722	47,722	47,722	
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions) Stmt 3	1,914	885	885	
19 Depreciation (attach schedule) and depletion Stmt 4				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (att. sch) Stmt 5	1,079	1,408	1,408	
24 Total operating and administrative expenses. Add lines 13 through 23	67,007	66,307	66,307	0
25 Contributions, gifts, grants paid	132,100			132,100
26 Total expenses and disbursements. Add lines 24 and 25	199,107	66,307	66,307	132,100
27 Subtract line 26 from line 12	-81,327			
a Excess of revenue over expenses and disbursements				
b Net investment income (if negative, enter -0-)		51,473		
c Adjusted net income (if negative, enter -0-)			43,123	

For Privacy Act and Paperwork Reduction Act Notice, see page 30 of the instructions.

Form **990-PF** (2009)

**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
<b>Assets</b>	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	59,512	224,770	224,770
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶	3,600	3,600	3,600
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions)			
	7	Other notes and loans receivable (att. schedule) ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges	1,498	469	469
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	2,813,580	2,568,024	2,661,254
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶			
<b>Liabilities</b>		Less accumulated depreciation (attach sch.) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶	1,167		
		Less accumulated depreciation (attach sch.) ▶	1,167		
	15	Other assets (describe ▶)			
	16	<b>Total assets</b> (to be completed by all filers—see the instructions. Also, see page 1, item I)	2,878,190	2,796,863	2,890,093
	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	<b>Total liabilities</b> (add lines 17 through 22)	0	0	
<b>Net Assets or Fund Balances</b>		<b>Foundations that follow SFAS 117, check here</b> <input checked="" type="checkbox"/> <b>and complete lines 24 through 26 and lines 30 and 31.</b>			
	24	Unrestricted	2,878,190	2,796,863	
	25	Temporarily restricted			
	26	Permanently restricted			
		<b>Foundations that do not follow SFAS 117, check here</b> <input type="checkbox"/> <b>and complete lines 27 through 31.</b>			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	<b>Total net assets or fund balances</b> (see page 17 of the instructions)	2,878,190	2,796,863	
	31	<b>Total liabilities and net assets/fund balances</b> (see page 17 of the instructions)	2,878,190	2,796,863	

**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	2,878,190
2	Enter amount from Part I, line 27a	2	-81,327
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	2,796,863
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	2,796,863

**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.)
<b>1a Wachovia/Wells Fargo - ST See Sch #2</b>	<b>P</b>	<b>Various</b>	<b>Various</b>
<b>b Wachovia/Wells Fargo - LT Sch #2</b>	<b>P</b>	<b>Various</b>	<b>Various</b>
<b>c Pimco Total Return Fd Cl D</b>			
<b>d</b>			
<b>e</b>			

(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)
<b>a 139,249</b>		<b>107,085</b>	<b>32,164</b>
<b>b 500,013</b>		<b>493,003</b>	<b>7,010</b>
<b>c 1,340</b>			<b>1,340</b>
<b>d</b>			
<b>e</b>			

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))
<b>a</b>			<b>32,164</b>
<b>b</b>			<b>7,010</b>
<b>c</b>			<b>1,340</b>
<b>d</b>			
<b>e</b>			

<b>2 Capital gain net income or (net capital loss)</b>	<div> <div>If gain, also enter in Part I, line 7</div> <div>If (loss), enter -0- in Part I, line 7</div> </div>	<b>2</b>	<b>40,514</b>
<b>3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)</b>	<div> <div>If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions)</div> <div>If (loss), enter -0- in Part I, line 8</div> </div>	<b>3</b>	<b>32,164</b>

**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	<b>169,686</b>	<b>2,648,326</b>	<b>0.064073</b>
2007	<b>172,515</b>	<b>3,417,228</b>	<b>0.050484</b>
2006	<b>191,771</b>	<b>3,868,269</b>	<b>0.049575</b>
2005	<b>176,995</b>	<b>3,544,707</b>	<b>0.049932</b>
2004	<b>177,895</b>	<b>3,567,263</b>	<b>0.049869</b>

<b>2 Total of line 1, column (d)</b>	<b>2</b>	<b>0.263933</b>
<b>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</b>	<b>3</b>	<b>0.052787</b>
<b>4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5</b>	<b>4</b>	<b>2,846,741</b>
<b>5 Multiply line 4 by line 3</b>	<b>5</b>	<b>150,271</b>
<b>6 Enter 1% of net investment income (1% of Part I, line 27b)</b>	<b>6</b>	<b>515</b>
<b>7 Add lines 5 and 6</b>	<b>7</b>	<b>150,786</b>
<b>8 Enter qualifying distributions from Part XII, line 4</b>	<b>8</b>	<b>132,100</b>

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

Part VI instructions on page 18

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

<b>1a</b>	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>b</b>	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	<b>1</b>	<b>1,029</b>
<b>c</b>	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>2</b>	<b>0</b>
<b>3</b>	Add lines 1 and 2	<b>3</b>	<b>1,029</b>
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>4</b>	<b>0</b>
<b>5</b>	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-	<b>5</b>	<b>1,029</b>
<b>6</b>	Credits/Payments		
<b>a</b>	2009 estimated tax payments and 2008 overpayment credited to 2009	<b>6a</b>	<b>1,491</b>
<b>b</b>	Exempt foreign organizations—tax withheld at source	<b>6b</b>	
<b>c</b>	Tax paid with application for extension of time to file (Form 8868)	<b>6c</b>	
<b>d</b>	Backup withholding erroneously withheld	<b>6d</b>	
<b>7</b>	Total credits and payments. Add lines 6a through 6d	<b>7</b>	<b>1,491</b>
<b>8</b>	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	<b>8</b>	
<b>9</b>	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	<b>9</b>	
<b>10</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	<b>10</b>	<b>462</b>
<b>11</b>	Enter the amount of line 10 to be <b>Credited to 2010 estimated tax</b> <b>462</b> <b>Refunded</b>	<b>11</b>	

**Part VII-A Statements Regarding Activities**

	Yes	No
<b>1a</b> 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?		<b>X</b>
<b>b</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 <b>1a</b> or <b>1b</b> , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		<b>X</b>
<b>c</b> Did the foundation file <b>Form 1120-POL</b> for this year?		<b>X</b>
<b>d</b> Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <b>\$</b> _____ (2) On foundation managers <b>\$</b> _____		
<b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <b>\$</b> _____		
<b>2</b> 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		<b>X</b>
<b>3</b> 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		<b>X</b>
<b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year?		<b>X</b>
<b>b</b> If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year?		
<b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		<b>X</b>
<b>6</b> 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?	<b>X</b>	
<b>7</b> 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	<b>X</b>	
<b>8a</b> Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) <b>NC</b>		
<b>b</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	<b>X</b>	
<b>9</b> 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		<b>X</b>
<b>10</b> Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		<b>X</b>

N/A

**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		<b>X</b>
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		<b>X</b>
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <b>www.guidestar.org</b>	13	<b>X</b>	
14	The books are in care of ► <b>Lea Rollins</b> <b>119 Cherokee Rd</b> Located at ► <b>Charlotte, NC</b>	Telephone no ► <b>704-375-5004</b> ZIP+4 ► <b>28207</b>		
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	► <b>15</b> <input type="checkbox"/>		

**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	N/A <b>1b</b>	
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?	N/A <b>1c</b>	
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? If "Yes," list the years ► 20 , 20 , 20 , 20	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
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 )	N/A <b>2b</b>	
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 )	N/A <b>3b</b>	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	<b>4a</b>	<b>X</b>
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	<b>4b</b>	<b>X</b>

**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)? **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** ☒

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 (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
Clarence A. Griffin III 4521 Shore L.	Boca Grande FL 33921 President	2.00	0	0
Jeffrey Griffin 814 West Market St	Greensboro NC 27401 Vice-Pres.	2.00	0	0
Haynes G. Griffin 814 West Market St	Greensboro NC 27401 Sec./Treas.	2.00	0	0

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

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

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

**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 (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

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 (see page 24 of the instructions)**

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

	Amount
1 N/A	
2	
All other program-related investments. See page 24 of the instructions.	
3	

Total. Add lines 1 through 3

0



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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	<b>2,661,253</b>
<b>b</b>	Average of monthly cash balances	<b>1b</b>	<b>224,770</b>
<b>c</b>	Fair market value of all other assets (see page 24 of the instructions)	<b>1c</b>	<b>4,069</b>
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	<b>2,890,092</b>
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	<b>0</b>
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	<b>0</b>
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	<b>2,890,092</b>
<b>4</b>	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see page 25 of the instructions)	<b>4</b>	<b>43,351</b>
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	<b>2,846,741</b>
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	<b>142,337</b>

**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.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	<b>142,337</b>
<b>2a</b>	Tax on investment income for 2009 from Part VI, line 5	<b>2a</b>	<b>1,029</b>
<b>b</b>	Income tax for 2009 (This does not include the tax from Part VI.)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	<b>1,029</b>
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	<b>141,308</b>
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	
<b>5</b>	Add lines 3 and 4	<b>5</b>	<b>141,308</b>
<b>6</b>	Deduction from distributable amount (see page 25 of the instructions)	<b>6</b>	
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	<b>141,308</b>

**Part XII Qualifying Distributions** (see page 25 of the instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	<b>1a</b>	<b>132,100</b>
<b>b</b>	Program-related investments—total from Part IX-B	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	<b>132,100</b>
<b>5</b>	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)	<b>5</b>	<b>0</b>
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	<b>132,100</b>

**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
<b>1</b> Distributable amount for 2009 from Part XI, line 7				<b>141,308</b>
<b>2</b> Undistributed income, if any, as of the end of 2009				
<b>a</b> Enter amount for 2008 only			<b>132,084</b>	
<b>b</b> Total for prior years 20____, 20____, 20____				
<b>3</b> Excess distributions carryover, if any, to 2009				
<b>a</b> From 2004				
<b>b</b> From 2005				
<b>c</b> From 2006				
<b>d</b> From 2007				
<b>e</b> From 2008				
<b>f</b> Total of lines 3a through e				
<b>4</b> Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ <b>132,100</b>				
<b>a</b> Applied to 2008, but not more than line 2a			<b>132,084</b>	
<b>b</b> Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
<b>c</b> Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
<b>d</b> Applied to 2009 distributable amount				<b>16</b>
<b>e</b> Remaining amount distributed out of corpus				
<b>5</b> Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a) )				
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5				
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b				
<b>c</b> 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				
<b>d</b> Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions				
<b>e</b> Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				
<b>f</b> Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				<b>141,292</b>
<b>7</b> 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)				
<b>8</b> Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)				
<b>9</b> Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a				
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2005				
<b>b</b> Excess from 2006				
<b>c</b> Excess from 2007				
<b>d</b> Excess from 2008				
<b>e</b> Excess from 2009				

~~N/A~~

- 4942(1)(5)

- (4) Gross investment income**

## None

**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
<b>a</b> Paid during the year <b>See Statement 9</b>				<b>132,100</b>
<b>Total</b>			<b>▶ 3a</b>	<b>132,100</b>
<b>b</b> Approved for future payment <b>N/A</b>				
<b>Total</b>			<b>▶ 3b</b>	<b>0</b>





## Federal Statements

**Statement 1 - Form 990-PF, Part I, Line 16b - Accounting Fees**

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Professional Fees	\$ 3,275	\$ 3,275	\$ 3,275	\$
Total	\$ 3,275	\$ 3,275	\$ 3,275	\$ 0

**Statement 2 - Form 990-PF, Part I, Line 16c - Other Professional Fees**

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Bookkeeping	\$ 24,240	\$ 24,240	\$ 24,240	\$
Investment Fees	12,096	12,096	12,096	
Brokerage Fees	11,386	11,386	11,386	
Total	\$ 47,722	\$ 47,722	\$ 47,722	\$ 0

**Statement 3 - Form 990-PF, Part I, Line 18 - Taxes**

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Foreign Tax	\$ 885	\$ 885	\$ 885	\$
Taxes - Federal	1,029			
Total	\$ 1,914	\$ 885	\$ 885	\$ 0

## Federal Statements

**Statement 4 - Form 990-PF, Part I, Line 19 - Depreciation**

Description									
Date Acquired	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income		
computer 1/24/04	\$ 632	\$ 632	MACRS	5	\$	\$	\$		
Total	\$ 632	\$ 632			\$ 0	\$ 0	\$ 0		

**Statement 5 - Form 990-PF, Part I, Line 23 - Other Expenses**

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Expenses	\$	\$	\$	\$
Office Supplies	533	533	533	
Telephone	800	800	800	
Bank Charges	25	25	25	
Penalty	-329			
Miscellaneous Expense	50	50	50	
Total	\$ 1,079	\$ 1,408	\$ 1,408	\$ 0



## Federal Statements

**Statement 6 - Form 990-PF, Part II, Line 10a - US and State Government Investments**

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
US and State Government	\$	\$	Cost	\$
Total	\$ 0	\$ 0		\$ 0

**Statement 7 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments**

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
Schedule #3	\$ 2,228,564	\$ 1,963,789	Cost	\$ 2,019,302
Schedule #3 - Funds	585,016	604,235	Cost	641,952
Total	\$ 2,813,580	\$ 2,568,024		\$ 2,661,254

## Federal Statements

**Statement 8 - Form 990-PF, Part II, Line 14 - Land, Building, and Equipment**

Description	Beginning Net Book	End Cost / Basis	End Accumulated Depreciation	Net FMV
Equipment	\$	\$ 1,167	\$ 1,167	\$
Total	\$ 0	\$ 1,167	\$ 1,167	\$ 0

**Federal Statements****Form 990-PF, Part XV, Line 2b - Application Format and Required Contents**

Description

By letter

**Form 990-PF, Part XV, Line 2c - Submission Deadlines**

Description

None

**Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations**

Description

None

## Federal Statements

Statement 9 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the  
Year

Name	Address	Relationship	Status	Purpose	Amount
Charlotte Green	1501 Queens Rd				
Charlotte NC 28207	None	Active		See	100
Cliffside Cemetery Projec	PO Box 209			Schedule # 5	
Cliffside NC 28024	None	Active		Attached	5,000
Crisis Assistance Ministr	805 W. Airline Ave, Ste B				
Gastonia NC 28052	None	Active			6,000
Medical Foundation of NC	880 MLK Jr. Blvd CB#7565				
Chapel Hill NC 27514	None	Active			35,000
Public Library of Charlot	310 N. Tryon St				
Charlotte NC 28202	None	Active			5,000
Queens University	1900 Selwyn Ave				
Charlotte NC 28207	None	Active			5,000
Sarasota Opera	61 N. Pineapple Ave				
Sarasota FL 34236	None	Active			10,000
Society of St. Andrew	2401 Distribution St				
Charlotte NC 28203	None	Active			20,000
UNC Lineberger Comprehens	450 West Dr				
Chapel Hill NC 27599	None	Active			5,000
Woodberry Forest School	898 Woodberry Forest Rd				
Woodberry Forest VA 22989	None	Active			25,000
Childrens Guardian Fund	PO Box 49722				
Sarasota FL 34230	None	Active			10,000
Friendship Trays	2401-A Distribution St				
Charlotte NC 28203	None	Active			1,000
Hospice and Pallative	1420 E. 7th St.				
Charlotte NC 28204	None	Active			5,000
Total					132,100

**THE GRIFFIN ENDOWMENT**  
1633 E. Morehead Street  
Charlotte, North Carolina 28207

November 11, 2010

Office of the Attorney General  
P.O. Box 629  
Raleigh, NC 27602


Gentlemen:

Enclosed please find a copy of the Annual Report of The Griffin Endowment for the fiscal year ended June 30, 2010.

This report is being furnished to you as required by Section 6033(c)(3) of the Internal Revenue Code of the Federal Government.

Respectfully submitted,

The Griffin Endowment

By   
Haynes G. Griffin  
Secretary/Treasurer

THE GRIFFIN ENDOWMENT  
CHARLOTTE, NORTH CAROLINA

Exhibit "A"

STATEMENT OF ASSETS LIABILITIES AND FUND BALANCE - INCOME TAX BASIS  
For Period Ending June 30, 2010 and 2009

Assets	Fair Market Value 6/30/2010	6/30/2010	6/30/2009
Money Market - Checking	\$ 60,731.28	\$ 60,731.28	\$ 43,676.02
Money Market - Evergreen Fds Govt	164,038.45	164,038.45	15,836.85
Accounts Receivable	3,600.00	3,600.00	3,600.00
Prepaid Taxes	469.00	469.00	1,498.00
Corporate Stocks - Schedule #3	2,019,301.50	1,963,788.83	2,228,563.76
Funds and Bonds - Schedule #3	641,952.25	604,235.32	585,015.69
Equipment - Schedule #5	1,167.49	1,167.49	1,167.49
Less: Accumulated Depreciation	(1,167.49)	(1,167.49)	(1,167.49)
Total Assets	<u>\$ 2,890,092.48</u>	<u>\$ 2,796,862.88</u>	<u>\$ 2,878,190.32</u>
Liabilities			
Accounts Payable		\$ -	\$ -
Total Liabilities		-	-
Funds held on reserve for distribution to established charities recognized by the Internal Revenue Service - Exhibit "B"		<u>\$ 2,796,862.88</u>	<u>\$ 2,878,190.32</u>
Total Liabilities and Funds on Reserve		<u>\$ 2,796,862.88</u>	<u>\$ 2,878,190.32</u>

See Accompanying Accountants' Report

THE GRIFFIN ENDOWMENT  
CHARLOTTE, NORTH CAROLINA

Exhibit "B"

FUND BALANCE - INCOME TAX BASIS  
For Period Ending June 30, 2010

Beginning Fund Balance - 6-30-09 \$ 2,878,190.32

Additions

Interest Income

Wachovia Securities:

Evergreen Fund Select US Govt \$ 21.72

US Treasury 2.80

Wachovia CAP Account 9.79

Dividend Income - Schedule #1 77,231.58

Capital Transactions - Schedule #2 40,515.33 117,781.22

Deductions

Bank Fees 25.00

Depreciation - Schedule #4 -

Donations - Schedule #5 132,100.00

Interest Expense -

Investment, Accounting and Brokerage Fees 50,997.22

Office Supplies and Expense 583.50

Penalties (329.26)

Salaries Expense 13,016.70

Taxes - Federal 1,029.00

Taxes - Foreign 885.94

Telephone 800.56 (199,108.66)

Ending Fund Balance - 6-30-10 \$ 2,796,862.88

THE GRIFFIN ENDOWMENT  
CHARLOTTE, NORTH CAROLINA  
DIVIDEND INCOME  
Fiscal Year Ending June 30, 2010

3

Schedule #1

Wachovia Securities

Air Prods & Chemicals Inc	\$ 1,463.49
American Express Co	1,073.52
Analog Devices Inc	1,568.96
Avon Prods Inc	1,302.86
Baker Hughes Inc	555.00
Becton Dickinson & Co	1,045.22
BP PLC	2,491.44
Canadian Nat Res Ltd	312.56
Caremark CVS Corp	456.49
Carnival Corp	235.00
Caterpillar Inc	1,457.82
Coca-Cola Co	2,027.38
Comcast Holdings Inc	1,015.84
Costco Wholesale Corp	821.20
CVS Caremark Corp	156.27
Dover Corp	608.40
Eaton Corp	604.00
Emerson Electric Co	1,719.71
EOG Res Inc	284.23
Exelon Corp	1,870.56
FedEx Corp	305.80
Goldman Sachs Group Inc	340.20
Intl Business Machines	1,062.25
Johnson & Johnson	1,538.03
M & T Bk Corp	787.50
Medtronic	1,005.32
Microsoft Corp	1,632.67
Monsanto Co.	860.17
Nestle S A Sponsored ADR	3,203.03
Novartis AG Sponsored ADR	2,390.64
Occidental Pete Corp	498.96
Pepsico Inc	1,725.36
Philip Morris Intl Inc	1,958.52
Pimco Total Return Fund	28,955.92
Procter & Gamble Co	1790.91
Progressive Corp	512.93
Qualcomm Inc	682.65
Sysco Corp	2163.84
Tiffany & Co	1030.21
Union Pacific Corp	932.85
UTI Worldwide Inc	111.18
W W Grainger Inc	1256.58
Wal Mart Stores Inc	1082.16
Wells Fargo & Co	333.95

Total to Exhibit "C"

\$ 77,231.58

See Accompanying Accountants' Report



THE GRIFFIN ENDOWMENT  
CHARLOTTE, NORTH CAROLINA

Schedule #2

CAPITAL TRANSACTIONS  
Fiscal Year Ending June 30, 2010

Page #1

# shares	Description	Purchase Date	Sold Date	Proceeds	Cost	Capital Gain Short Term	Long Term
<b>Stocks</b>							
<b>Short Term</b>							
75	Texas Instruments	10/02/08	07/08/09	1,525.81	1,620.70	(94.89)	
77	Texas Instruments	04/24/09	07/08/09	1,566.48	1,308.31	258.17	
165	Eaton Corp	03/27/09	11/09/09	10,709.04	6,204.58	4,504.46	
26	Eaton Corp	4/24/2009	11/09/09	1,687.48	1,084.29	603.19	
413	Eaton Corp	03/27/09	11/16/09	27,359.19	15,530.24	11,828.95	
22	EOG Res Inc	04/24/09	01/29/10	2,023.63	1,246.75	776.88	
116	EOG Res Inc	03/06/09	01/29/10	10,670.02	5,300.60	5,369.42	
50	Dover Corp	04/24/09	02/05/10	2,060.19	1,577.02	483.17	
53	SAP AG	04/24/09	02/10/10	2,299.02	2,021.42	277.60	
53	Caterpillar Inc	06/01/09	04/14/10	3,512.83	1,866.94	1,645.89	
137	Wells Fargo & Co	12/22/09	04/14/10	4,562.83	2,743.86	1,818.97	
56	Caterpillar Inc	06/01/09	05/25/10	3,208.18	1,972.61	1,235.57	
147	Wells Fargo & Co	12/22/09	05/25/10	4,118.97	2,944.15	1,174.82	
565.507	Pimco Total Return Fds	12/09/09	05/25/10	6,277.13	6,158.37	118.76	
3398.457	Pimco Total Return Fds	04/19/10	05/25/10	37,722.87	35,780.37	1,942.50	
158	BP PLC	02/10/10	06/18/10	5,005.61	8,469.87	(3,464.26)	
66	Baker Hughes Inc	07/08/09	04/14/10	3,204.39	2,225.14	979.25	
23	M & T Bank Corp	11/16/09	04/14/10	1,990.54	1,453.67	536.87	
30	Occidental Pete Corp	07/08/09	04/14/10	2,579.13	1,775.86	803.27	
69	Baker Hughes Inc	07/08/09	05/25/10	2,718.56	2,326.28	392.28	
25	M & T Bank Corp	11/16/09	05/25/10	1,985.96	1,580.08	405.88	
32	Occidental Pete Corp	07/08/09	05/25/10	2,462.35	1,894.25	568.10	
<b>Totals - Short Term</b>				<b>139,250.21</b>	<b>107,085.36</b>	<b>32,164.85</b>	
<b>Long Term</b>							
185	Canadian Nat Res Ltd	06/14/04	07/08/09	8,359.12	1,643.78		6,715.34
30	Canadian Nat Res Ltd	06/23/04	07/08/09	1,355.53	1,457.17		(101.64)
410	Texas Instruments	10/09/07	07/08/09	8,341.07	14,933.64		(6,592.57)
363	Texas Instruments	06/14/04	07/08/09	7,384.90	8,860.83		(1,475.93)
132	Texas Instruments	06/23/04	07/08/09	2,685.42	3,158.76		(473.34)
502	Texas Instruments	08/16/04	07/08/09	10,212.73	9,448.69		764.04
64	Texas Instruments	09/27/04	07/08/09	1,302.02	1,372.48		(70.46)
208	Texas Instruments	03/23/05	07/08/09	4,231.57	5,272.80		(1,041.23)
127	VW Granger	06/14/04	07/08/09	10,043.66	6,946.90		3,096.76
161	Air Products & Chemicals	09/14/05	09/10/09	11,938.66	9,024.76		2,913.90
311	Dover Corp	06/14/04	12/18/09	12,637.09	12,666.38		(29.29)
48	Dover Corp	10/02/08	02/05/10	1,977.79	1,824.41		153.38
394	Dover Corp	06/14/04	02/05/10	16,234.33	16,046.79		187.54
140	Dover Corp	06/23/04	02/05/10	5,768.54	5,784.19		(15.65)
53	Dover Corp	09/27/04	02/05/10	2,183.81	1,999.05		184.76
174	Dover Corp	03/23/05	02/05/10	7,169.47	6,754.68		414.79
52	SAP AG	10/02/08	02/10/10	2,255.64	2,821.97		(566.33)

THE GRIFFIN ENDOWMENT  
CHARLOTTE, NORTH CAROLINA

Schedule #2

CAPITAL TRANSACTIONS  
Fiscal Year Ending June 30, 2010

Page #2

# shares	Description	Purchase Date	Sold Date	Proceeds	Cost	Capital Gain	
						Short Term	Long Term
	<b><u>Long Term Continued</u></b>						
423	SAP AG	02/27/07	02/10/10	18,348.79	19,501.95		(1,153.16)
755	SAP AG	02/27/07	02/11/10	32,121.22	34,808.44		(2,687.22)
354	Carnival Corp	06/14/04	03/15/10	13,077.44	15,299.88		(2,222.44)
46	Air Products & Chemicals Inc	09/14/05	04/14/10	3,451.30	2,578.50		872.80
91	American Express Company	06/23/04	04/14/10	4,153.61	4,089.36		64.25
130	Analog Devices Inc	12/15/04	04/14/10	3,987.78	4,958.30		(970.52)
94	Avon Products Inc	06/14/04	04/14/10	3,057.99	4,311.78		(1,253.79)
46	Becton Dickson & Co	06/14/04	04/14/10	3,611.60	2,355.66		1,255.94
74	Borg Warner Inc	10/03/08	04/14/10	2,889.67	1,475.62		1,414.05
66	BP PLC	06/14/04	04/14/10	3,958.77	3,435.96		522.81
41	Canadian Nat Res Ltd	06/23/04	04/14/10	3,242.97	615.62		2,627.35
62	Carnival Corp	06/14/04	04/14/10	2,400.71	2,679.64		(278.93)
59	Charles Riv Laboratories Intl	02/01/07	04/14/10	2,372.59	2,690.33		(317.74)
220	Cisco Systems Inc	01/10/06	04/14/10	5,861.01	4,181.87		1,679.14
61	Coca Cola Co	06/27/07	04/14/10	3,337.90	3,190.73		147.17
12	Coca Cola Co	07/02/07	04/14/10	656.64	631.80		24.84
212	Comcast Hldgs Inc	08/13/07	04/14/10	3,942.47	5,337.08		(1,394.61)
68	Costco Wholesale Corp	06/14/04	04/14/10	4,025.37	2,777.12		1,248.25
116	CVS Caremark Corp	06/14/04	04/14/10	4,292.07	2,463.20		1,828.87
79	Emerson Electric	10/08/08	04/14/10	4,049.34	3,110.98		938.36
23	EOG Res Inc	03/06/09	04/14/10	2,490.55	1,091.23		1,399.32
69	Exelon Corp	10/08/08	04/14/10	3,055.18	4,258.02		(1,202.84)
42	Fedex Corp	06/14/04	04/14/10	3,894.22	3,213.00		681.22
16	Goldman Sachs Group Inc	08/17/07	04/14/10	2,956.70	2,789.27		167.43
6	Google Inc	08/13/08	04/14/10	3,515.91	2,923.44		592.47
27	Intl Business Machines	06/14/04	04/14/10	3,508.99	2,427.84		1,081.15
51	Johnson & Johnson	06/14/04	04/14/10	3,335.34	2,905.47		429.87
73	Medtronic Inc	06/14/04	04/14/10	3,316.40	3,602.55		(286.15)
193	Microsoft Corp	06/14/04	04/14/10	5,931.43	5,166.61		764.82
58	Monsanto Co	06/27/07	04/14/10	3,886.62	3,932.60		(45.98)
149	Nestle	06/14/04	04/14/10	7,559.76	3,896.65		3,663.11
73	Novartis AG	12/14/04	04/14/10	3,905.66	3,611.89		293.77
62	Pepsico Inc	04/02/07	04/14/10	4,091.26	4,137.57		(46.31)
51	Philip Morris Intl Inc	03/30/07	04/14/10	2,605.99	1,284.09		1,321.90
60	Proctor & Gamble	07/02/07	04/14/10	3,778.86	3,682.63		96.23
223	Progressive Corp Ohio	06/14/04	04/14/10	4,506.75	4,782.13		(275.38)
70	QualCom Inc	12/17/08	04/14/10	2,978.02	2,339.20		638.82
133	Sysco Corp	06/14/04	04/14/10	3,987.99	5,024.14		(1,036.15)
87	Tiffany & Co	03/08/06	04/14/10	4,401.27	3,157.59		1,243.68
51	Union Pacific	02/05/09	04/14/10	3,916.79	3,223.01		693.78
113	UTI Worldwide Inc	03/08/07	04/14/10	1,909.29	3,233.12		(1,323.83)
6	VW Grainger Inc	09/27/04	04/14/10	664.46	342.49		321.97
35	VW Grainger Inc	03/23/05	04/14/10	3,876.05	1,900.21		1,975.84

THE GRIFFIN ENDOWMENT  
CHARLOTTE, NORTH CAROLINA

Schedule #2

CAPITAL TRANSACTIONS  
Fiscal Year Ending June 30, 2010

Page #3

# shares	Description	Purchase Date	Sold Date	Proceeds	Cost	Capital Gain	
						Short Term	Long Term
	<b>Long Term Continued</b>						
57	Walmart Stores Inc	06/23/04	04/14/10	3,104.72	3,049.50		55.22
48	Air Products & Chemicals Inc	09/14/05	05/25/10	3,147.32	2,690.61		456.71
95	American Express Company	06/14/04	05/25/10	3,605.20	4,269.12		(663.92)
138	Analog Devices Inc	12/15/04	05/25/10	3,840.47	5,263.43		(1,422.96)
58	Avon Products Inc	06/14/04	05/25/10	1,479.56	2,677.67		(1,198.11)
41	Avon Products Inc	02/28/05	05/25/10	1,045.89	1,779.85		(733.96)
48	Becton Dickinson & Co	06/14/04	05/25/10	3,378.18	2,458.08		920.10
78	Borg Warner Inc	10/30/08	05/25/10	2,683.93	1,555.39		1,128.54
70	BP PLC	06/14/04	05/25/10	2,903.55	3,644.20		(740.65)
43	Canadian Nat Res Ltd	06/23/04	05/25/10	2,662.51	645.64		2,016.87
66	Carnival Corp	06/14/04	05/25/10	2,285.54	2,852.52		(566.98)
62	Charles Riv Laboratories Intl	02/01/07	05/25/10	1,918.88	2,827.13		(908.25)
233	Cisco Systems Inc	01/10/06	05/25/10	5,323.95	4,428.98		894.97
78	Coca Cola Co	07/02/07	05/25/10	3,921.00	4,106.71		(185.71)
224	Comcast Hldgs Inc	08/13/07	05/25/10	3,848.27	5,639.18		(1,790.91)
72	Costco Wholesale Corp	06/14/04	05/25/10	4,018.98	2,940.48		1,078.50
339	CVS Caremark Corp	06/14/04	05/25/10	11,398.64	7,198.48		4,200.16
84	Emerson Electric	10/08/08	05/25/10	3,733.73	3,307.88		425.85
24	EOG Res Inc	03/06/09	05/25/10	2,307.32	1,138.67		1,168.65
73	Exelon Corp	10/08/08	05/25/10	2,761.54	4,504.86		(1,743.32)
44	Fedex Corp	06/14/04	05/25/10	3,479.02	3,366.00		113.02
16	Goldman Sachs Group	08/17/07	05/25/10	2,230.36	2,789.27		(558.91)
7	Google Inc	08/13/08	05/25/10	3,286.93	3,410.68		(123.75)
30	Intl Business Machines Corp	06/14/04	05/25/10	3,678.53	2,697.60		980.93
55	Johnson & Johnson	06/14/04	05/25/10	3,270.24	3,133.35		136.89
79	Medtronic Inc	06/14/04	05/25/10	3,092.79	3,898.65		(805.86)
203	Microsoft Corp	12/03/04	05/25/10	5,202.80	5,550.26		(347.46)
2	Microsoft Corp	09/27/04	05/25/10	51.26	140.45		(89.19)
158	Nestle	06/14/04	05/25/10	6,934.50	4,132.02		2,802.48
79	Novartis AG Spon	12/14/04	05/25/10	3,457.77	3,908.75		(450.98)
67	Pepsico Inc	04/20/07	05/25/10	4,152.58	4,471.25		(318.67)
55	Philip Morris Intl Inc	03/30/07	05/25/10	2,372.11	1,384.80		987.31
65	Proctor & Gamble Co	07/02/07	05/25/10	3,935.03	4,007.98		(72.95)
228	Progressive Corp	06/23/04	05/25/10	4,440.42	4,958.86		(518.44)
10	Progressive Corp	06/14/04	05/25/10	95.70	115.31		(19.61)
75	Qualcom Inc	12/17/08	05/25/10	2,632.46	2,506.28		126.18
142	Sysco Corp	06/14/04	05/25/10	4,051.20	5,364.12		(1,312.92)
93	Tiffany & Co	03/08/06	05/25/10	3,852.94	3,375.35		477.59
55	Union Pacific Corp	02/05/09	05/25/10	3,728.38	3,475.79		252.59
120	UTI Worldwide Inc	03/08/07	05/25/10	1,610.39	3,561.60		(1,951.21)
43	VW Gralinger Inc	03/23/05	05/25/10	4,267.72	2,361.27		1,906.45

THE GRIFFIN ENDOWMENT  
CHARLOTTE, NORTH CAROLINA

Schedule #2

CAPITAL TRANSACTIONS  
Fiscal Year Ending June 30, 2010

Page #4

# shares	Description	Purchase	Sold	Proceeds	Cost	Capital Gain	
		Date	Date			Short Term	Long Term
<u>Long Term Continued</u>							
37	Walmart Stores Inc	06/23/04	05/25/10	1,853.67	1,979.50		(125.83)
24	Walmart Stores Inc	09/27/04	05/25/10	1,202.38	1,272.62		(70.24)
39	BP PLC	10/02/08	06/10/10	1,235.56	1,904.04		(668.48)
234	BP PLC	08/29/08	06/10/10	7,413.37	13,332.03		(5,918.66)
40	BP PLC	04/24/09	06/10/10	1,267.24	1,595.08		(327.84)
174	BP PLC	06/14/04	06/10/10	5,512.50	9,058.44		(3,545.94)
139	BP PLC	06/23/04	06/10/10	4,403.67	7,472.64		(3,068.97)
41	BP PLC	09/27/04	06/10/10	1,298.92	2,377.63		(1,078.71)
133	BP PLC	03/23/05	06/10/10	4,213.58	8,323.14		(4,109.56)
307	CVS Caremark Corp	06/14/04	06/01/10	10,574.06	6,518.97		4,055.09
7	CVS Caremark Corp	06/23/04	06/01/10	241.10	144.83		96.27
	American International Group Inc - Settlement	Various - LT	Various	610.58	-		610.58
Totals - Long Term				500,013.02	493,002.79		7,010.23
Capital Gains Distributions							
Pimco Total Return Fd CL D							1,340.25
Total to Exhibit "B"				\$ 639,263.23	\$ 600,088.15	\$ 32,164.85	8,350.48

THE GRIFFIN ENDOWMENT  
CHARLOTTE, NORTH CAROLINA

Schedule #3

PORTFOLIO  
Fiscal Year Ending June 30, 2010

Page #1

<u># shares</u>	<u>Description</u> <u>Stocks</u>	<u>Cost</u> <u>Basis</u>	<u>Fair</u> <u>Market Value</u> <u>6/30/2010</u>
662	Air Products & Chemicals	\$ 40,080.43	\$ 42,904.22
1,305	American Express Co	58,188.72	51,808.50
1,868	Analog Devices Inc	61,585.07	52,042.48
1,346	Avon Products Inc	42,745.14	35,669.00
1,229	Baker Hughes Inc	44,257.14	51,089.53
656	Becton Dickinson & Co	35,827.22	44,358.72
1,068	Borg Warner Inc	27,328.05	39,879.12
1,174	Canadian Nat. Res. Ltd.	15,910.85	39,012.02
901	Carnival Corp	41,120.27	27,246.24
772	Caterpillar Inc	27,193.85	46,374.04
844	Charles Riv Laboratories Intl	32,316.91	28,873.24
3,167	Cisco Sys Inc	65,637.30	67,488.77
1,063	Coca-Cola Co	56,496.12	53,277.56
3,051	Comcast Holdings Inc	66,105.04	52,995.87
981	Costco Wholesale Corp	46,007.54	53,788.23
1,133	CVS Caremark Corp	27,172.71	33,219.56
1,145	Emerson Electric Co	40,205.23	50,025.05
333	EOG Res Inc	16,002.02	32,757.21
991	Exelon Corp	50,833.31	37,628.27
609	Fedex Corp	54,251.85	42,696.99
219	Goldman Sachs Group Inc	37,321.62	28,748.13
103	Google Inc	44,792.02	45,829.85
404	Intl Business Machines Corp	36,889.16	49,885.92
753	Johnson & Johnson	44,826.00	44,472.18
1,074	Medtronic Inc	52,509.03	38,953.98
2,790	Microsoft Corp	67,483.29	64,197.90
1,128	Monsanto Co	79,844.29	52,136.16
343	M & T Bk Corp	21,678.66	29,137.85
2,164	Nestle	59,646.67	104,391.36
1,075	Novartis	54,399.26	51,944.00
442	Occidental Pete Corp	26,164.32	34,100.30
917	Pepsico Inc	59,828.52	55,891.15
753	Philip Morris International	21,737.49	34,517.52
885	Procter & Gamble Co	56,851.44	53,082.30
3,230	Progressive Corp Ohio	62,333.12	60,484.32
1,025	Qualcomm Inc	35,994.28	33,661.00
1,933	Sysco Corp	65,867.18	55,225.81

See Accompanying Accountants' Report

THE GRIFFIN ENDOWMENT  
CHARLOTTE, NORTH CAROLINA

Schedule #3

PORTFOLIO  
Fiscal Year Ending June 30, 2010

Page #2

<u># shares</u>	<u>Description</u>	<u>Cost Basis</u>	<u>Fair Market Value 6/30/2010</u>
1,291	Texas Instruments Inc	30,894.40	30,054.48
1,271	Tiffany & Co	49,474.89	48,183.61
750	Union Pacific Corp	41,350.47	52,132.50
1,620	UTI Worldwide Inc. Com	42,373.43	20,055.60
582	W W Grainger Inc	36,206.67	57,879.90
838	Wal Mart Stores Inc	40,894.81	40,282.66
1,989	Wells Fargo & Co	45,163.04	50,918.40
	Total Stocks	<u>\$1,963,788.83</u>	<u>\$ 2,019,301.50</u>

<u># shares</u>	<u>Description</u>	<u>Cost Basis</u>	<u>Fair Market Value</u>
<b><u>Funds and Bonds</u></b>			
51,714.140	Pimco Total Ret Fd CI D 2.52% Due 1/1/40	\$ 547,333.25	641,952.25
487.954	Reinvestments - FYE 6/30/06	5,108.88	
223.207	Reinvestments - FYE 6/30/07	2,334.75	
398.024	Reinvestments - FYE 6/30/08	4,227.02	
953.488	Reinvestments - FYE 6/30/09	9,439.53	
1,673.966	Reinvestments - FYE 6/30/09	16,572.26	
1560.966	Pimco Total Return Fd CI D	19,219.63	
57,011.745	Total Bonds	<u>\$ 604,235.32</u>	<u>\$ 641,952.25</u>

See Accompanying Accountants' Report

THE GRIFFIN ENDOWMENT  
CHARLOTTE, NORTH CAROLINA

Schedule #4

DEPRECIATION  
Fiscal Year Ending June 30, 2010

Description	Percentage	Method	# Years	Purchase Date	Cost	Accum. Depr. 6/30/2009	Depr. 6/30/2010	Accum. Depr. 6/30/2010	Book Value 6/30/2010
Copier	5.76%	MACRS	5YR	8/9/2002	534.99	534.99	-	534.99	-
Computer System	5.76%	MACRS	5YR	1/24/2004	632.50	632.50	-	632.50	-
To Exhibit "A"					<u>\$ 1,167.49</u>	<u>\$ 1,167.49</u>		<u>\$ 1,167.49</u>	<u>\$ -</u>
To Exhibit "C"						<u>\$ -</u>			

THE GRIFFIN ENDOWMENT  
CHARLOTTE, NORTH CAROLINA

Schedule #5

DONATIONS  
Fiscal Year Ending June 30, 2010

<u>DONEE</u>	<u>PURPOSE</u>	<u>AMOUNT</u>
<u>Cash Contributions</u>		
Charlotte Green	Charitable	100.00
Childrens Guardian Fund	Charitable	10,000.00
Cliffside Cemetery Project	Charitable	5,000.00
Crisis Assistance Ministry	Charitable	6,000.00
Friendship Trays	Charitable	1,000.00
Hospice and Pallative Care	Scientific/Charitable	5,000.00
Medical Foundation of NC	Charitable	35,000.00
Public Library of Charlotte Mecklenburg County	Education	5,000.00
Queens University	Education	5,000.00
Sarasota Opera	Charitable	10,000.00
Society of St. Andrew	Charitable	20,000.00
UNC Lineberger Comprehensive Cancer Ctr	Scientific/Education	5,000.00
Woodberry Forest School	Education	25,000.00
TOTAL CONTRIBUTIONS		<u>\$ 132,100.00</u>

See Accompanying Accountants' Report



**Application for Extension of Time To File an  
Exempt Organization Return**

OMB No 1545-1709

▶ **File a separate application for each return.**

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

**Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868****Part I Automatic 3-Month Extension of Time.** Only submit original (no copies needed)A corporation required to file Form 990-T and requesting an automatic 6-month extension—check this box and complete Part I only ☐

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

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

<b>Type or print</b>  File by the due date for filing your return. See instructions	Name of Exempt Organization  <b>The Griffin Endowment</b>	Employer identification number  <b>56-1687879</b>
	Number, street, and room or suite no. If a P.O. box, see instructions <b>1633 E. Morehead Street</b>	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions <b>Charlotte NC 28207</b>	

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

- |   |   |                                    |
|---|---|------------------------------------|
| <input type="checkbox"/> Form 990               | <input type="checkbox"/> Form 990-T (corporation)                 | <input type="checkbox"/> Form 4720 |
| <input type="checkbox"/> Form 990-BL            | <input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust) | <input type="checkbox"/> Form 5227 |
| <input type="checkbox"/> Form 990-EZ            | <input type="checkbox"/> Form 990-T (trust other than above)      | <input type="checkbox"/> Form 6069 |
| <input checked="" type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 1041-A                              | <input type="checkbox"/> Form 8870 |

- The books are in the care of ▶ **Steve B. Smith & Co. PA**

Telephone No ▶ **704-375-5004**

FAX No ▶

- If the organization does not have an office or place of business in the United States, check this box ☐

- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) \_\_\_\_\_ If this is for the whole group, check this box ☐ If it is for part of the group, check this box ☐ and attach

a list with the names and EINs of all members the extension will cover

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **02/15/11**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

- ▶ ☐ calendar year \_\_\_\_\_ or  
▶ ☒ tax year beginning **07/01/09**, and ending **06/30/10**.

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

<b>3a</b> If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	<b>3a</b>	\$	<b>1,029</b>
<b>b</b> If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	<b>3b</b>	\$	<b>1,491</b>
<b>c</b> <b>Balance Due.</b> Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	<b>3c</b>	\$	<b>0</b>

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

**For Privacy Act and Paperwork Reduction Act Notice, see Instructions.**Form **8868** (Rev. 4-2009)