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 July 1 **, 2009, and ending** June 30 **, 20** 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: **The Sycamore Foundation**		A Employer identification number: **56-2091833**
Number and street (or P O box number if mail is not delivered to street address): **c/o BBH Trust Company, N.A., 227 West Trade Street**	Room/suite: **2100**	B Telephone number (see page 10 of the instructions): **704-370-0500**
City or town, state, and ZIP code: **Charlotte, NC 28202-1675**		C If exemption application is pending, check here ▶ ☐

D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐
E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 874,006

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

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

	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc., received (attach schedule)	0			
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch. B				
	3	Interest on savings and temporary cash investments	6,422	6,422		
	4	Dividends and interest from securities	12,216	12,216		
	5a	Gross rents	0	0		
	b	Net rental income or (loss) 0				
	6a	Net gain or (loss) from sale of assets not on line 10	9,585			
	b	Gross sales price for all assets on line 6a 313,980				
	7	Capital gain net income (from Part IV, line 2)		9,585		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances 0				
	b	Less: Cost of goods sold 00				
	c	Gross profit or (loss) (attach schedule)	0			
	11	Other income (attach schedule)	0	0		
	12	**Total.** Add lines 1 through 11	28,223	28,223		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	0	00		00
	14	Other employee salaries and wages	00	00		00
	15	Pension plans, employee benefits	00	00		00
	16a	Legal fees (attach schedule)	00	00		00
	b	Accounting fees (attach schedule)	00	00		00
	c	Other professional fees (attach schedule)	4,013	4,013		00
	17	Interest	0	00		00
	18	Taxes (attach schedule) (see page 14 of the instructions)	327	00		00
	19	Depreciation (attach schedule) and depletion	00	00		
	20	Occupancy	00	00		00
	21	Travel, conferences, and meetings	00	00		00
	22	Printing and publications	00	00		00
	23	Other expenses (attach schedule)	00	00		00
	24	**Total operating and administrative expenses.** Add lines 13 through 23	4,340	4,013		00
	25	Contributions, gifts, grants paid	33,500			33,500
	26	**Total expenses and disbursements.** Add lines 24 and 25	37,840	4,013		33,500
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	(9,617)			
	b	**Net investment income** (if negative, enter -0-)		24,210		
	c	**Adjusted net income** (if negative, enter -0-)				

For Privacy Act and Paperwork Reduction Act Notice, see page 30 of the instructions. Cat No 11289X Form **990-PF** (2009)

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Part II	Balance Sheets — Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions)		Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	28,633	26,793	26,793
	2	Savings and temporary cash investments	00	00	00
	3	Accounts receivable ▶ 00			
		Less: allowance for doubtful accounts ▶ 00	00	00	00
	4	Pledges receivable ▶ 00			
		Less: allowance for doubtful accounts ▶ 00	00	00	00
	5	Grants receivable	00	00	00
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions)	00	00	00
	7	Other notes and loans receivable (attach schedule) ▶ 00			
		Less: allowance for doubtful accounts ▶ 00	00	00	00
	8	Inventories for sale or use	00	00	00
	9	Prepaid expenses and deferred charges	00	00	00
	10a	Investments—U.S. and state government obligations (attach schedule)	99,238	99,347	106,922
	b	Investments—corporate stock (attach schedule)	709,981	728,789	714,338
	c	Investments—corporate bonds (attach schedule)	49,858	24,900	25,953
	11	Investments—land, buildings, and equipment: basis ▶ N/A			
		Less: accumulated depreciation (attach schedule) ▶ N/A	00	00	00
	12	Investments—mortgage loans	00	00	00
	13	Investments—other (attach schedule)	00	00	00
	14	Land, buildings, and equipment: basis ▶ 00			
		Less: accumulated depreciation (attach schedule) ▶ 00	00	00	00
	15	Other assets (describe ▶ N/A)	00	00	00
	16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	887,710	879,829	874,006
Liabilities	17	Accounts payable and accrued expenses	00	00	
	18	Grants payable	00	00	
	19	Deferred revenue	00	00	
	20	Loans from officers, directors, trustees, and other disqualified persons	00	00	
	21	Mortgages and other notes payable (attach schedule)	00	00	
	22	Other liabilities (describe ▶ N/A)	00	00	
	23	**Total liabilities** (add lines 17 through 22)	00	00	
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 ▶ ☑ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	887,710	879,829	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	00	00	
	29	Retained earnings, accumulated income, endowment, or other funds	00	00	
	30	**Total net assets or fund balances** (see page 17 of the instructions)	887,710	879,829	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	887,710	879,829	

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	887,710
2	Enter amount from Part I, line 27a	2	(9,617)
3	Other increases not included in line 2 (itemize) ▶ bond accretion adjustment/ income accrual	3	1,736
4	Add lines 1, 2, and 3	4	879,829
5	Decreases not included in line 2 (itemize) ▶	5	00
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	879,829

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		Var.	Var.	Var.
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	Var.	Var.	Var.	9,585
b				
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F M V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a	N/A	N/A	N/A	N/A
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 }	2	9,585
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8	3	0

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	54673	823844	0.06636329208
2007	49006	1007021	0.04866432775
2006	43448	976562	0.04449077478
2005	40966	906527	0.04519004950
2004	39699	826313	0.04804353798

2	**Total** of line 1, column (d)	2	0.25275198209
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.05055039642
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	890,827
5	Multiply line 4 by line 3	5	45,032
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	242
7	Add lines 5 and 6	7	45,274
8	Enter qualifying distributions from Part XII, line 4	8	33,500

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ________ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	484
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	484
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	00
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	484
6	Credits/Payments:		
a	2009 estimated tax payments and 2008 overpayment credited to 2009 — 6a: 00 00		
b	Exempt foreign organizations—tax withheld at source — 6b: 00 00		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 00 00		
d	Backup withholding erroneously withheld — 6d: 00 00		
7	Total credits and payments. Add lines 6a through 6d	7	00
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	00
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	484
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	00
11	Enter the amount of line 10 to be: **Credited to 2010 estimated tax** ▶ **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		✓
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		✓
	*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		✓
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ n/a **(2)** On foundation managers. ▶ $ n/a			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ n/a			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		✓
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		✓
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		✓
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		✓
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	✓	
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	✓	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ NC			
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	✓	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	9		✓
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		✓

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 page 20 of the instructions)	11		✓
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	✓	

Website address ▶

14 The books are in care of ▶ Brown Brothers Harriman Trust Co., N.A. Telephone no. ▶ 704.370.0500

Located at ▶ 227 West Trade Street, Suite 2100, Charlotte, NC ZIP+4 ▶ 28202-1675

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

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

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

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

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

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☑ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☑ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☑ No

b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? **5b**

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945–5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** | | ✓

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **7b**

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

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

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

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 ▶ N/A

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 NONE	
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 NONE	
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.)

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	826,606
b	Average of monthly cash balances	1b	77,787
c	Fair market value of all other assets (see page 24 of the instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	904,393
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	00
3	Subtract line 2 from line 1d	3	904,393
4	Cash deemed held for charitable activities. Enter 1 ½ % of line 3 (for greater amount, see page 25 of the instructions)	4	13,566
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	890,827
6	**Minimum investment return.** Enter 5% of line 5	6	44,541

Part XI **Distributable Amount** (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	44,541
2a	Tax on investment income for 2009 from Part VI, line 5 — 2a 484		
b	Income tax for 2009. (This does not include the tax from Part VI.) — 2b 00		
c	Add lines 2a and 2b	2c	484
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	44,057
4	Recoveries of amounts treated as qualifying distributions	4	00
5	Add lines 3 and 4	5	44,057
6	Deduction from distributable amount (see page 25 of the instructions)	6	00
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	44,057

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	33,500
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	00
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	00
b	Cash distribution test (attach the required schedule)	3b	00
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	33,500
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	33,500

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

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

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				44,057
2 Undistributed income, if any, as of the end of 2009:				
a Enter amount for 2008 only			28,530	
b Total for prior years: 20___,20___,20___		00		
3 Excess distributions carryover, if any, to 2009:				
a From 2004 00				
b From 2005 00				
c From 2006 00				
d From 2007 00				
e From 2008 00				
f **Total** of lines 3a through e	00			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ $ 33,500				
a Applied to 2008, but not more than line 2a			28,530	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		00		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)	00			
d Applied to 2009 distributable amount				4,970
e Remaining amount distributed out of corpus	00			
5 Excess distributions carryover applied to 2009 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	00			00
6 **Enter the net total of each column as indicated below:**				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	00			
b Prior years' undistributed income. Subtract line 4b from line 2b		00		
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		00		
d Subtract line 6c from line 6b. Taxable amount—see page 27 of the instructions		00		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount—see page 27 of the instructions			00	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				39,087
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)	00			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)	00			
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a	00			
10 Analysis of line 9:				
a Excess from 2005 n/a				
b Excess from 2006 n/a				
c Excess from 2007 n/a				
d Excess from 2008 n/a				
e Excess from 2009 n/a				

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

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

b Check box to indicate whether the 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
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	N/A				
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 page 28 of the instructions.)

1 Information Regarding Foundation Managers:

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

Jessie L. Thompson and Sylvia M. Thompson

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

n/a

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

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

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

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 attached.				
Total . . . . . . ▶ **3a**				33,500
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 (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See page 28 of the instructions)
1 Program service revenue:					
a n/a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities					
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory					
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)					

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 0

(See worksheet in line 13 instructions on page 28 to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See page 29 of the instructions.)
	n/a

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)		✓
	(2) Other assets	1a(2)		✓
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		✓
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		✓
	(3) Rental of facilities, equipment, or other assets	1b(3)		✓
	(4) Reimbursement arrangements	1b(4)		✓
	(5) Loans or loan guarantees	1b(5)		✓
	(6) Performance of services or membership or fundraising solicitations	1b(6)		✓
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		✓

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

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

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

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

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

Signature of officer or trustee: [signature] Date: 10/12/10 Title: PRESIDENT

Paid Preparer's Use Only

Preparer's signature	Date	Check if self-employed ▶ ☐	Preparer's identifying number (see **Signature** on page 30 of the instructions)
[signature], President	10/12/10		
Firm's name (or yours if self-employed), address, and ZIP code ▶ Brown Brothers Harriman Trust Co., N.A.		EIN ▶ 20-4592596	
227 W. Trade Street, Suite 2100, Charlotte, NC 28202		Phone no 704-370-0500	

The Sycamore Foundation
Taxpayer ID: 56-2091833
2009 Form 990-PF

Part XV, Line 3(a)

Date	Charitable Recipient	Relationship	Foundation Status	Purpose of Grant	Amount
1/19/2010	American Red Cross P.O. Box 37243 Washington, D C. 20013	N/A	Public charity	Unrestricted Grant - International Response Fund	$ 7,500
6/17/2010	Men's Shelter of Charlotte PO Box 36471 Charlotte, NC 28236	N/A	Public charity	Unrestricted Grant - General Charitable Purposes	$ 5,000
6/17/2010	Doctors Without Borders 333 Seventh Ave., 2nd Floor New York, NY 10001	N/A	Public charity	Unrestricted Grant - Relief in Haiti	$ 7,000
6/17/2010	National Audubon Society New York, NY 10014 225 Varick Street, 7th Floor	N/A	Public charity	Unrestricted Grant - Gulf Oil Spill	$ 7,000
6/17/2010	Oceana Relief 1350 Connecticut Ave. NW, 5th Floor Washington, DC 20036	N/A	Public charity	Unrestricted Grant - Gulf Oil Spill	$ 7,000
		Total			**$ 33,500**

The Sycamore Foundation

Taxpayer ID. 56-2091833
2009 Form 990-PF

Part X - Average Monthly FMV of Securities & Cash

	Securities	Cash
7/31/2009	$ 772,574	$ 58,848
8/31/2009	$ 785,442	$ 69,156
9/30/2009	$ 812,241	$ 75,135
10/31/2009	$ 799,526	$ 80,903
11/30/2009	$ 826,543	$ 83,852
12/31/2009	$ 850,511	$ 71,941
1/31/2010	$ 819,697	$ 90,881
2/28/2010	$ 842,462	$ 86,541
3/31/2010	$ 856,781	$ 110,220
4/30/2010	$ 859,407	$ 113,255
5/31/2010	$ 846,873	$ 65,926
6/30/2010	$ 847,213	$ 26,793
	$ 9,919,270	$ 933,450
	/12	/12
Avg. Monthly FMV of Securities & Cash	$ 826,606	$ 77,787

Part X - Minimum Investment Return

Avg FMV of Investments	$ 904,393
	x 1.5%
	$ 13,566
Net Value of Non-Charitable Use Assets	$ 890,827
Minimum Investment Return	x 5%
	$ 44,541

The Sycamore Foundation
Taxpayer ID. 56-2091833
2009 Form 990-PF

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

a. Names and Addresses	b. Title and Ave. Hours/ Week	c. Compensation	d. Contributions to Benefit Plans	e. Expense Allowance
Jessie L. Thompson 227 West Trade Street, Suite 2100 Charlotte, NC 28202-1675	President & Treasurer 0 3	0	0	0
Sylvia M. Thompson 227 West Trade Street, Suite 2100 Charlotte, NC 28202-1675	Vice President 0.3	0	0	0

Schedule of Sales/Redemptions/Maturities

For Period: July 1, 2009 to December 31, 2009

Trade Date	Par/ Shares	Security Description	Purchase Date	Original Cost	Amortization/ Accretion *	Adjusted Cost	Price	Disposition Proceeds	Gain/ (Loss)
Long-Term Capital Gains/(Losses)									
07/01/09	225	LIBERTY GLOBAL INC COM SER A	03/12/08	8,163 00	0 00	8,163 00	15 96	3,589 97	(4,573 03)
08/07/09	425	EBAY INC	07/17/08	10,236 59	0 00	10,236 59	22 70	9,648 18	(588 41)
08/07/09	25	EBAY INC	07/18/08	599 76	0 00	599 76	22 70	567 54	(32 22)
08/10/09	25,000	WAL-MART STORES INC 6 875% 08/10/09	10/12/00	24,763 00	237 00	25,000 00	100 00	25,000 00	
09/14/09	250	EBAY INC	07/18/08	5,997 55	0 00	5,997 55	23 57	5,892 39	(105 16)
10/12/09	25	GRAINGER, W W INC	08/21/08	2,251 25	0 00	2,251 25	93 47	2,336 84	85 59
10/12/09	50	GRAINGER, W W INC	09/09/08	4,415 26	0 00	4,415 26	93 47	4,673 67	258 41
10/12/09	200	WALGREEN CO	07/03/08	6,351 36	0 00	6,351 36	38 96	7,791 43	1,440 07
10/29/09	100	CADBURY PLC SPONS ADR	08/15/07	4,866 17	0 00	4,866 17	51 14	5,113 59	247 42
11/09/09	100	CADBURY PLC SPONS ADR	08/15/07	4,866 17	0 00	4,866 17	50 79	5,079 06	212 89
11/10/09	25	CADBURY PLC SPONS ADR	08/15/07	1,216 54	0 00	1,216 54	50 70	1,267 60	51 06
11/16/09	300	MICROSOFT CORP	02/17/06	8,029 50	0 00	8,029 50	29 66	8,897 65	868 15
11/17/09	75	GRAINGER, W W INC	03/12/08	5,621 14	0 00	5,621 14	101 64	7,623 01	2,001 87
		Total Long-Term Capital Gains/(Losses)		**87,377.29**	**237.00**	**87,614.29**		**87,480.93**	**(133.36)**
		Total Sales/Redemptions/Maturities		**$87,377.29**	**237.00**	**87,614.29**		**$87,480.93**	**($133.36)**

* Indicates an amortized or accreted cost. Please consult with your tax preparer as to the appropriate treatment.

All data above is based on information that we believe to be correct but cannot guarantee for tax reporting purposes. This information should be checked against your records and verified by your tax preparer.

BROWN BROTHERS HARRIMAN

STATEMENT OF ACCOUNT

Statement Period 01/01/2010 through 06/30/2010
Account Number 1035000452
THE SYCAMORE FOUNDATION INC

Table Of Contents

BROWN BROTHERS HARRIMAN

STATEMENT OF ACCOUNT

Statement Period 01/01/2010 through 06/30/2010
Account Number 1035000452
THE SYCAMORE FOUNDATION INC

Preliminary Realized Gains & Losses

TRADE DATE	SETTLMT DATE	DESCRIPTION	PROCEEDS	MKT/COST BASIS	MKT/COST GAIN/LOSS
MONEY MARKET FUNDS					
		CUSIP # 05528C105 BBH MONEY MARKET FUND REGULAR			
		TOTAL ACTIVITY FROM 01/01/2010 TO 06/30/2010			
		SOLD	271,524 43	271,524 43 271,524 43	
		TOTAL 271,524 43	271,524 43	271,524 43 271,524 43	
TOTAL MONEY MARKET FUNDS			271,524 43	271,524 43 271,524 43	
COMMON STOCK					
		CUSIP # 053015103 AUTOMATIC DATA PROCESSING INC			
05/06/2010	05/11/2010	SOLD 100 SHS	4,094 43	4,282 00 4,238 00	187 57- 143 57-
		TOTAL 100 SHS	4,094 43	4,282 00 4,238 00	187 57- 143 57-
		CUSIP # 071813109 BAXTER INTL INC			
05/06/2010	05/11/2010	SOLD 75 SHS	3,457 06	3,702 44 3,769 25	245 38- 312 19-
		TOTAL 75 SHS	3,457 06	3,702 44 3,769 25	245 38- 312 19-
		CUSIP # 075896100 BED BATH & BEYOND INC			
03/09/2010	03/12/2010	SOLD 375 SHS	15,644 88	14,478 75 13,173 75	1,166 13 2,471 13
		TOTAL 375 SHS	15,644 88	14,478 75 13,173 75	1,166 13 2,471 13

BROWN BROTHERS HARRIMAN

STATEMENT OF ACCOUNT

Statement Period 01/01/2010 through 06/30/2010
Account Number 1035000452
THE SYCAMORE FOUNDATION INC

Preliminary Realized Gains & Losses

TRADE DATE	SETTLMT DATE	DESCRIPTION	PROCEEDS	MKT/COST BASIS	MKT/COST GAIN/LOSS
		CUSIP # 084670702 BERKSHIRE HATHAWAY INC-CL B			
05/06/2010	05/11/2010	SOLD 275 SHS	20,185 02	18,073 00 16,451 91	2,112 02 3,733 11
		TOTAL 275 SHS	20,185 02	18,073 00 16,451 91	2,112 02 3,733 11
		CUSIP # 12721E102 CADBURY PLC SPONS ADR			
01/25/2010	01/28/2010	SOLD 220 SHS	11,728 54	11,305 80 10,322 49	422 74 1,406 05
		TOTAL 220 SHS	11,728 54	11,305 80 10,322 49	422 74 1,406 05
		CUSIP # 171232101 CHUBB CORP			
05/06/2010	05/11/2010	SOLD 150 SHS	7,553 57	7,377 00 8,033 25	176 57 479 68-
		TOTAL 150 SHS	7,553 57	7,377 00 8,033 25	176 57 479 68-
		CUSIP # 191216100 COCA-COLA CO			
05/06/2010	05/11/2010	SOLD 175 SHS	9,150 59	9,975 00 9,479 91	824 41- 329 32-
		TOTAL 175 SHS	9,150 59	9,975 00 9,479 91	824 41- 329 32-
		CUSIP # 20030N101 COMCAST CORP CL A			
05/06/2010	05/11/2010	SOLD 375 SHS	6,852 63	6,322 50 9,606 79	530 13 2,754 16-
		TOTAL 375 SHS	6,852 63	6,322 50 9,606 79	530 13 2,754 16-

BROWN BROTHERS HARRIMAN

STATEMENT OF ACCOUNT

Statement Period 01/01/2010 through 06/30/2010
Account Number 1035000452
THE SYCAMORE FOUNDATION INC

Preliminary Realized Gains & Losses

TRADE DATE	SETTLMT DATE	DESCRIPTION	PROCEEDS	MKT/COST BASIS	MKT/COST GAIN/LOSS
		CUSIP # 22160K105 COSTCO WHOLESALE CORP			
05/06/2010	05/11/2010	SOLD 125 SHS	7,210 81	7,396 25 6,425 45	185 44- 785 36
		TOTAL 125 SHS	7,210 81	7,396 25 6,425 45	185 44- 785 36
		CUSIP # 24702R101 DELL INC			
05/06/2010	05/11/2010	SOLD 325 SHS	4,871 28	4,667 00 9,477 00	204 28 4,605 72-
		TOTAL 325 SHS	4,871 28	4,667 00 9,477 00	204 28 4,605 72-
		CUSIP # 249030107 DENTSPLY INTL INC			
05/06/2010	05/11/2010	SOLD 175 SHS	6,006 01	6,154 75 5,213 86	148 74- 792 15
		TOTAL 175 SHS	6,006 01	6,154 75 5,213 86	148 74- 792 15
		CUSIP # 25243Q205 DIAGEO PLC- SPONSORED ADR			
05/06/2010	05/11/2010	SOLD 50 SHS	3,130 72	3,470 50 3,100 82	339 78- 29 90
		TOTAL 50 SHS	3,130 72	3,470 50 3,100 82	339 78- 29 90
		CUSIP # 278642103 EBAY INC			
03/26/2010	03/31/2010	SOLD 225 SHS	6,187.93	5,294 25 3,370 10	893 68 2,817 83
05/06/2010	05/11/2010	SOLD 100 SHS	2,196 20	2,353 00 1,497 82	156 80- 698 38
		TOTAL 325 SHS	8,384 13	7,647 25 4,867 92	736 88 3,516 21

BROWN BROTHERS HARRIMAN

STATEMENT OF ACCOUNT

Statement Period 01/01/2010 through 06/30/2010
Account Number 1035000452
THE SYCAMORE FOUNDATION INC

Preliminary Realized Gains & Losses

TRADE DATE	SETTLMT DATE	DESCRIPTION	PROCEEDS	MKT/COST BASIS	MKT/COST GAIN/LOSS
		CUSIP # 278865100 ECOLAB INC			
05/06/2010	05/11/2010	SOLD 50 SHS	2,354 74	2,180 70 2,192 18	174 04 162 56
		TOTAL 50 SHS	2,354 74	2,180 70 2,192 18	174 04 162 56
		CUSIP # 461202103 INTUIT INC			
05/06/2010	05/11/2010	SOLD 275 SHS	9,528 98	8,450 75 7,491 00	1,078 23 2,037 98
		TOTAL 275 SHS	9,528 98	8,450 75 7,491 00	1,078 23 2,037 98
		CUSIP # 478160104 JOHNSON & JOHNSON			
05/06/2010	05/11/2010	SOLD 50 SHS	3,136 79	3,220 50 3,119 83	83 71- 16 96
		TOTAL 50 SHS	3,136 79	3,220 50 3,119 83	83 71- 16 96
		CUSIP # 530555101 LIBERTY GLOBAL INC COM SER A			
05/06/2010	05/11/2010	SOLD 150 SHS	3,727 44	3,283 50 5,442 00	443 94 1,714 56-
		TOTAL 150 SHS	3,727 44	3,283 50 5,442 00	443 94 1,714 56-
		CUSIP # 53071M104 LIBERTY MEDIA CORP INTERACTIVE A			
05/06/2010	05/11/2010	SOLD 350 SHS	5,011 91	3,794 00 5,526 50	1,217 91 514 59-
		TOTAL 350 SHS	5,011 91	3,794 00 5,526 50	1,217 91 514 59-

BROWN BROTHERS HARRIMAN

STATEMENT OF ACCOUNT

Statement Period 01/01/2010 through 06/30/2010
Account Number 1035000452
THE SYCAMORE FOUNDATION INC

Preliminary Realized Gains & Losses

TRADE DATE	SETTLMT DATE	DESCRIPTION	PROCEEDS	MKT/COST BASIS	MKT/COST GAIN/LOSS
		CUSIP # 594918104 MICROSOFT CORP			
01/15/2010	01/21/2010	SOLD 350 SHS	10,834 53	10,668 00 9,102 75	166 53 1,731 78
05/06/2010	05/11/2010	SOLD 75 SHS	2,147 34	2,286 00 1,927 88	138 66- 219 46
		TOTAL 425 SHS	12,981 87	12,954 00 11,030 63	27 87 1,951 24
		CUSIP # 641069406 NESTLE S A SPONS ADR			
05/06/2010	05/11/2010	SOLD 175 SHS	8,088 36	8,498 44 4,983 90	410 08- 3,104 46
		TOTAL 175 SHS	8,088 36	8,498 44 4,983 90	410 08- 3,104 46
		CUSIP # 66987V109 NOVARTIS AG - ADR			
05/06/2010	05/11/2010	SOLD 175 SHS	8,358 58	9,525 25 9,518 38	1,166 67- 1,159 80-
		TOTAL 175 SHS	8,358 58	9,525 25 9,518 38	1,166 67- 1,159 80-
		CUSIP # 674599105 OCCIDENTAL PETROLEUM CORP			
05/06/2010	05/11/2010	SOLD 75 SHS	5,920 83	6,101 25 4,164 00	180 42- 1,756 83
		TOTAL 75 SHS	5,920 83	6,101 25 4,164 00	180 42- 1,756 83
		CUSIP # 713448108 PEPSICO INC			
05/06/2010	05/11/2010	SOLD 75 SHS	4,835 92	4,560 00 3,722 16	275 92 1,113 76
		TOTAL 75 SHS	4,835 92	4,560 00 3,722 16	275 92 1,113 76

Statement Period 01/01/2010 through 06/30/2010
Account Number 1035000452
THE SYCAMORE FOUNDATION INC

Preliminary Realized Gains & Losses

TRADE DATE	SETTLMT DATE	DESCRIPTION	PROCEEDS	MKT/COST BASIS	MKT/COST GAIN/LOSS
		CUSIP # 743315103 PROGRESSIVE CORP OHIO			
05/06/2010	05/11/2010	SOLD 325 SHS	6,368 20	5,846 75 6,354 86	521 45 13 34
		TOTAL 325 SHS	6,368 20	5,846 75 6,354 86	521 45 13 34
		CUSIP # 902973304 U S BANCORP			
05/06/2010	05/11/2010	SOLD 175 SHS	4,386 24	4,067 07 4,361 07	319 17 25 17
		TOTAL 175 SHS	4,386 24	4,067 07 4,361 07	319 17 25 17
		CUSIP # 929160109 VULCAN MATERIALS CO			
05/06/2010	05/11/2010	SOLD 100 SHS	5,090 16	5,267 00 5,749 64	176 84- 659 48-
		TOTAL 100 SHS	5,090 16	5,267 00 5,749 64	176 84- 659 48-
		CUSIP # 931142103 WAL-MART STORES INC			
05/06/2010	05/11/2010	SOLD 100 SHS	5,301 47	5,345 00 4,973 50	43 53- 327 97
		TOTAL 100 SHS	5,301 47	5,345 00 4,973 50	43 53- 327 97
		CUSIP # 931422109 WALGREEN CO			
05/06/2010	05/11/2010	SOLD 100 SHS	3,452 96	3,672 00 3,175 68	219 04- 277 28
		TOTAL 100 SHS	3,452 96	3,672 00 3,175 68	219 04- 277 28

BROWN BROTHERS HARRIMAN

STATEMENT OF ACCOUNT

Statement Period 01/01/2010 through 06/30/2010
Account Number 1035000452
THE SYCAMORE FOUNDATION INC

Preliminary Realized Gains & Losses

TRADE DATE	SETTLMT DATE	DESCRIPTION	PROCEEDS	MKT/COST BASIS	MKT/COST GAIN/LOSS
		CUSIP # 94106L109 WASTE MANAGEMENT INC			
05/06/2010	05/11/2010	SOLD 250 SHS	8,200 84	8,452 50 9,992 50	251 66- 1,791 66-
		TOTAL 250 SHS	8,200 84	8,452 50 9,992 50	251 66- 1,791 66-
		CUSIP # 98385X106 XTO ENERGY INC			
04/06/2010	04/09/2010	SOLD 450 SHS	21,484 35	20,938 50 20,822 87	545 85 661 48
		TOTAL 450 SHS	21,484 35	20,938 50 20,822 87	545 85 661 48
TOTAL COMMON STOCK			226,499 31	221,009 45 216,781 10	5,489 86 9,718 21
		TOTAL REALIZED GAINS & LOSSES	498,023 74	492,533 88 488,305 53	5,489 86 9,718 21

The Sycamore Foundation
Taxpayer ID· 56-2091833
2009 Form 990-PF

Part I, Line 16c

Date	Expense	Payee	Amount
9/18/2009	Administrative Fee	Brown Brothers Harriman Trust Co, N.A.	$ 951
12/21/2009	Administrative Fee	Brown Brothers Harriman Trust Co, N.A.	$ 976
3/22/2010	Administrative Fee	Brown Brothers Harriman Trust Co, N.A	$ 1,161
6/22/2010	Administrative Fee	Brown Brothers Harriman Trust Co, N.A.	$ 925
			$ 4,013

Part I, Line 18

Date	Expense	Payee	Amount
10/29/2009	2009 Federal Tax Due Form 990-PF	Internal Revenue Service	$ 327

Part I, Line 25

Date	Charitable Recipient	Purpose of Grant	Amount
1/19/2010	American Red Cross	Unrestricted Grant - International Response Fund	$ 7,500
6/17/2010	Men's Shelter of Charlotte	Unrestricted Grant - General Charitable Purposes	$ 5,000
6/17/2010	Doctors Without Borders	Unrestricted Grant - Relief in Haiti	$ 7,000
6/17/2010	National Audubon Society	Unrestricted Grant - Gulf Oil Spill	$ 7,000
6/17/2010	Oceana Relief	Unrestricted Grant - Gulf Oil Spill	$ 7,000
			$ 33,500

Total **$ 37,840**