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 OCTOBER 1 **, 2009, and ending** SEPTEMBER 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
SETH M. MILLIKEN FOUNDATION, INC.

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
P.O. BOX 40200, FL9-100-10-19

City or town, state, and ZIP code
JACKSONVILLE, FL 32203

A Employer identification number
23-7213940

B Telephone number (see page 10 of the instructions)
(877)446-1410

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 [X] 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)* ▶ $ 4,831,096

J Accounting method [X] 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))*

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ▶ [ ] if the foundation is **not** required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	128,298	128,298		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-681			
	b Gross sales price for all assets on line 6a 399,363				
	7 Capital gain net income (from Part IV, line 2)				
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	770	770		
	12 **Total.** Add lines 1 through 11	128,387	129,068		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	800	400		400
	c Other professional fees (attach schedule)	22,774	20,424		2,350
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	53	41		12
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	203	102		101
	24 **Total operating and administrative expenses.** Add lines 13 through 23	23,830	20,967		2,863
	25 Contributions, gifts, grants paid	270,000			270,000
	26 **Total expenses and disbursements** Add lines 24 and 25	293,830	20,967		272,863
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	-165,443			
	b **Net investment income** (if negative, enter -0-)		108,101		
	c **Adjusted net income** (if negative, enter -0-)				

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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	0	0	0
2	Savings and temporary cash investments	117,438	352,293	352,293
3	Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
4	Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions)			
7	Other notes and loans receivable (attach schedule) ▶			
	Less: allowance for doubtful accounts ▶	0		
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10 a	Investments - U S and state government obligations (attach schedule)	0		
b	Investments - corporate stock (attach schedule)	2,314,723	2,113,739	2,845,559
c	Investments - corporate bonds (attach schedule)	1,752,413	1,553,701	1,633,244
11	Investments - land, buildings, and equipment basis ▶ 0			
	Less accumulated depreciation (attach schedule) ▶	0		
12	Investments - mortgage loans	0		
13	Investments - other (attach schedule)	0		
14	Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)			
16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	4,184,574	4,019,733	4,831,096
Liabilities				
17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶)			
23	**Total liabilities** (add lines 17 through 22)			
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. ▶ X			
27	Capital stock, trust principal, or current funds	4,184,574	4,019,733	
28	Paid-in or capital surplus, or land, bldg , and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds	0	0	
30	**Total net assets or fund balances** (see page 17 of the instructions)	4,184,574	4,019,733	
31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	4,184,574	4,019,733	

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	4,184,574
2	Enter amount from Part I, line 27a	2	-165,443
3	Other increases not included in line 2 (itemize) ▶ ACCRETION & NONDIVIDEND DIST.	3	1,543
4	Add lines 1, 2, and 3	4	4,020,674
5	Decreases not included in line 2 (itemize) ▶ COST BASIS ADJUSTMENT	5	941
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	4,019,733

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	SEE ATTACHED DETAIL	P	VARIOUS	VARIOUS
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				
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				
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** -681

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6).
If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions)
If (loss), enter -0- in Part I, line 8. . . . . **3**

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? . . . . ☐ Yes ☒ No
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2008	281,746	4,232,536	0.0666
2007	279,829	5,148,931	0.0543
2006	245,656	5,413,285	0.0454
2005	242,675	5,132,157	0.0473
2004	243,218	5,075,881	0.0479

2	**Total** of line 1, column (d)	2	0.2615
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	0.0523
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	4,232,536
5	Multiply line 4 by line 3	5	221,362
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,081
7	Add lines 5 and 6	7	222,443
8	Enter qualifying distributions from Part XII, line 4	8	272,863

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 ruling letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b	1	1,081
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	
3	Add lines 1 and 2	3	1,081
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	1,081
6	Credits/Payments		
a	2009 estimated tax payments and 2008 overpayment credited to 2009 — 6a: 1,287		
b	Exempt foreign organizations-tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments Add lines 6a through 6d	7	1,287
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	206
11	Enter the amount of line 10 to be **Credited to 2010 estimated tax** ▶ 206 **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		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶$ ______ (2) On foundation managers ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ SC			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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

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

Website address ▶ N/A

14 The books are in care of ▶ BANK OF AMERICA, N.A. Telephone no ▶ 877-446-1410
Located at ▶ PO BOX 40200, FL9-100-10-19, JACKSONVILLE, FL ZIP + 4 ▶ 32203-0200

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		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? ☐ Yes ☒ No If "Yes," list the years ▶ ________ , ________ , ________ , ________			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see page 20 of the instructions.)	2b		X
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ________ , ________ , ________ , ________			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2009 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	4b		X

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

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 [X] 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 [X] No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	[ ] Yes [X] 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 [X] 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 [X] 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 [X] No		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		**6b**	X
If "Yes" to 6b, file Form 8870			
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	[ ] Yes [X] 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		0	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		0	0	0

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		0

Total number of others receiving over $50,000 for professional services . . . . ▶ NONE

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 23 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 NONE	
Total. Add lines 1 through 3 . . . . ▶	

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	4,598,926
b	Average of monthly cash balances	1b	138,522
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	4,737,448
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e 0		
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	4,737,448
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	71,062
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	4,666,386
6	**Minimum investment return.** Enter 5% of line 5	6	233,319

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	233,319
2a	Tax on investment income for 2009 from Part VI, line 5 2a 1,081		
b	Income tax for 2009 (This does not include the tax from Part VI) 2b		
c	Add lines 2a and 2b	2c	1,081
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	232,238
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	232,238
6	Deduction from distributable amount (see page 25 of the instructions)	6	0
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	232,238

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	272,863
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	272,863
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	1,081
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	271,782

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					232,238
2 Undistributed income, if any, as of the end of 2009					
a Enter amount for 2008 only				117,435	
b Total for prior years 20 07 ,20 ___ ,20 ___			0		
3 Excess distributions carryover, if any, to 2009					
a From 2004	0				
b From 2005	0				
c From 2006	0				
d From 2007	0				
e From 2008	0				
f **Total** of lines 3a through e		NONE			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ $ 272,863					
a Applied to 2008, but not more than line 2a				117,435	
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)			0		
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)		0			
d Applied to 2009 distributable amount					155,428
e Remaining amount distributed out of corpus		0			
5 Excess distributions carryover applied to 2009 *(If an amount appears in column (d), the same amount must be shown in column (a).)*		0			0
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		NONE			
b Prior years' undistributed income Subtract line 4b from line 2b			NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed			0		
d Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions			NONE		
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions					
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010					76,810
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)		0			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)		0			
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a		NONE			
10 Analysis of line 9					
a Excess from 2005	0				
b Excess from 2006	0				
c Excess from 2007	0				
d Excess from 2008	0				
e Excess from 2009	0				

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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 . . . . ▶ NOT APPLICABLE

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

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

1 Information Regarding Foundation Managers:

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

N/A

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

N/A

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

Check here ▶ [X] if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc. (see 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*				
SPARTANBURG DAY SCHOOL 1701 SKYLYN DRIVE SPARTANBURG, SC 29307	NONE	509(a)(1) PUBLIC CHARITY	GENERAL FUNDS	270,000
Total . . . . . . ▶ **3a**				270,000
b *Approved for future payment*				
Total . . . . . . ▶ **3b**				

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Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	128,298	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	-681	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b CAPITAL GAIN DISTRIBUTION				770	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				128,387	

13 **Total.** Add line 12, columns (b), (d), and (e) 13 128,387

(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)
	NOT APPLICABLE

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

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

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

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

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

James C Zahn | 03/22/2011 | Secretary

Signature of officer or trustee | Date | Title

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)
Firm's name (or yours if self-employed), address, and ZIP code		EIN	
		Phone no	

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Seth M. Milliken Foundation, Inc.

Form 990PF, Part I

Detail Schedule

Other Income

Capital Gain Distribution	770

Accounting Fees

Tax Preparation Fees	800

Other Professionl Fees

Trustee and Executor Fees - Bank of America	18,074
Service Fees - Ivins, Phillips, and Barker	1,200
Administrative and Governance Services - Milliken & Co.	3,500
	22,774

Taxes

Foreign Taxes	28
DE Franchise Tax	25
	53

Other Expenses

CT Corp - Stat Rep Fee	203

Seth M. Milliken Foundation, Inc.
Form 990PF, Part II - Balance Sheet
Corporate Stock

Cusip Number	Asset	Unit	Basis	FMV
023135105	Amazon Com Inc.	280	19,250.30	43,976.80
086516101	Best Buy Inc.	230	10,065.95	9,390.90
20030N101	Comcast Corp	805	13,007.05	14,554.40
254687106	Disney Walt Co.	855	22,697.68	28,300.50
548661107	Lowes Cos Inc.	1,265	20,034.69	28,196.85
65248E104	News Corp	1,000	7,936.11	13,060.00
654106103	Nike Inc.	160	8,295.05	12,822.40
855030102	Staples Inc.	1,420	25,190.35	29,706.40
988498101	Yum Brands Inc.	525	14,077.27	24,181.50
054303102	Avon Prods Inc.	1,360	41,829.76	43,669.60
191216100	Coca Cola Co.	129	5,779.20	7,549.08
242370104	Dean Foods Co.	1,325	28,686.94	13,528.25
423074103	Heinz H J Co.	200	8,427.55	9,474.00
494368103	Kimberly Clark Corp	720	37,608.77	46,836.00
713448108	Pepsico Inc.	205	10,098.78	13,620.20
718172109	Philip Morris Intl Inc.	1,020	35,728.46	57,140.40
931142103	Wal-Mart Stores Inc.	700	36,419.08	37,464.00
037411105	Apache Corp	430	27,196.95	42,036.80
26875P101	Eog Res Inc.	245	15,424.39	22,777.65
30231G102	Exxon Mobil Corp	995	40,049.15	61,481.05
42809H107	Hess Corp	330	23,229.28	19,509.60
674599105	Occidental Pete Corp Del	595	33,857.17	46,588.50
845467109	Southwestern Energy Co.	760	29,231.60	25,414.40
G0692U109	Axis Cap Hldgs Ltd Bermuda	275	5,747.06	9,058.50
38141G104	Goldman Sachs Group Inc.	355	46,425.62	51,325.90
416515104	Hartford Finl Svcs Group Inc.	1,880	37,445.80	43,146.00
46625H100	JP Morgan Chase & Co.	1,665	65,232.48	63,369.90
59156R108	Metlife Inc.	795	14,188.26	30,567.75
693475105	Pnc Finl Svcs Group Inc.	455	12,985.41	23,619.05
857477103	State Str Corp	690	37,893.38	25,985.40
902973304	US Bancorp Del	1,180	35,900.90	25,511.60
002824100	Abbott Labs	420	20,769.43	21,940.80
031162100	Amgen Inc.	605	31,346.59	33,341.55
125509109	Cigna Corp	620	10,321.45	22,183.60
302182100	Express Scripts Inc.	470	11,199.26	22,889.00

Seth M. Milliken Foundation, Inc.

Form 990PF, Part II - Balance Sheet

Corporate Stock

Cusip Number	Asset	Unit	Basis	FMV
375558103	Gilead Sciences Inc.	565	25,148.45	20,119.65
478160104	Johnson & Johnson	505	27,499.59	31,289.80
50540R409	Laboratory Corp Amer Hldgs	395	27,094.87	30,979.85
58155Q103	McKesson Corp	495	17,453.21	30,581.10
58933Y105	Merck & Co Inc.	330	12,463.59	12,147.30
881624209	Teva Pharmaceutical Inds Ltd	215	9,560.09	11,341.25
883556102	Thermo Fisher Scientific Corp	400	19,696.03	19,152.00
001084102	Agco Corp	510	13,378.27	19,895.10
26483E100	Dun & Bradstreet Corp	315	27,587.32	23,354.10
369604103	General Elec Co.	2,390	17,297.96	38,837.50
539830109	Lockheed Martin Corp	185	11,454.35	13,186.80
913017109	United Technologies Corp	935	40,859.29	66,600.05
94106L109	Waste Mgmt Inc.	810	21,841.34	28,949.40
00724F101	Adobe Sys Inc.	785	24,880.64	20,527.75
052769106	Autodesk Inc.	440	6,311.86	14,066.80
17275R102	Cisco Sys Inc.	1,660	23,208.72	36,354.00
219350105	Corning Inc.	565	6,688.19	10,328.20
268648102	EMC Corp	2,635	29,158.84	53,516.85
428236103	Hewlett Packard Co.	1,150	35,718.54	48,380.50
459200101	International Business Machs	490	44,556.28	65,728.60
594918104	Microsoft Corp	2,875	72,679.79	70,408.75
882508104	Texas Instrs Inc.	1,875	45,027.13	50,887.50
61166W101	Monsanto Co.	225	12,817.54	10,784.25
695156109	Packaging Corp Amer	315	3,606.61	7,298.55
73755L107	Potash Corp Sask Inc.	140	17,114.05	20,165.60
74005P104	Praxair Inc.	240	12,419.58	21,662.40
00206R102	AT&T	1,855	45,192.65	53,053.00
35906A108	Frontier Communications Corp	105	1,009.02	857.85
92343V104	Verizon Communications	440	15,064.41	14,339.60
29364G103	Entergy Corp	340	27,461.45	26,020.20
30161N101	Exelon Corp	505	24,986.32	21,502.90
65339F101	Nextera Energy Inc.	205	11,063.94	11,149.95
842587107	Southern Co	270	8,448.45	10,054.80
04314H204	Artisan International Fund	8,773	113,874.21	180,461.68
19765Y589	Columbia Select Small Cap Fund	13,413	113,874.21	200,922.94

Seth M. Milliken Foundation, Inc.

Form 990PF, Part II - Balance Sheet

Corporate Stock

Cusip Number	Asset	Unit	Basis	FMV
349913814	Forward FDS	3,275	37,958.07	77,258.92
411511306	Harbor International Fund	3,486	113,874.21	197,493.53
47103C795	Janus Invt Fund	2,620	75,916.14	137,239.27
68002Q248	Old Mutual TS&W Mid Cap Value Fund	14,217	75,916.14	114,442.87
			2,113,738.52	2,845,559.49

Seth M. Milliken Foundation, Inc.

Form 990PF, Part II - Balance Sheet

Corporate Bonds

Cusip Number	Asset	Unit	Basis	FMV
78387GAS2	SBC Communications Inc.	200,000	201,830	201,052
92343VAB0	Verizon Communications Inc.	200,000	202,180	203,534
929903CF7	Wachovia Corp	200,000	200,834	209,392
842587AB3	Southern Co	200,000	200,938	210,720
172967DZ1	Citigroup Inc.	200,000	200,576	210,074
617446HR3	Morgan Stanley	200,000	197,452	215,386
002824AQ3	Abbott Labs	200,000	197,134	220,966
191216AL4	Coca Cola Co	150,000	152,757	162,120
			1,553,701	1,633,244

US Trust
Statement of Capital Gains and Losses From Sales
(Does not include capital gain distributions from mutual funds or CTF's - See Tax Transaction Detail)
AGENT SETH M MILLIKEN FDN INC
Trust Year 10/1/2009 - 9/30/2010

Account Id: 160026770663

Type	Description	Date	Shares	Price	Fed Cost	State Cost	Fed Gain	State Gain	(Type)
052769106	AUTODESK INC								
Sold		12/21/09	250	6,236 08					
Acq		10/24/06	250	6,236 08	9,036 87	9,036 87	-2,800 79	-2,800 79	L
			Total for 12/21/20099,		036 87	9,036 87	-2,800 79	-2,800 79	
12189T104	BURLINGTON NORTHERN SANTA FE CORP								
Sold		02/12/10	210	21,000 00					
Acq		10/06/08	210	21,000 00	16,587 78	16,587 78	4,412 22	4,412 22	L
			Total for 2/12/201016		,587 78	16,587 78	4,412 22	4,412 22	
12189T104	BURLINGTON NORTHERN SANTA FE CORP								
Sold		02/12/10	30	3,000 00					
Acq		03/23/09	30	3,000 00	1,730 33	1,730 33	1,269 67	1,269 67	S
			Total for 2/12/2010		1,730 33	1,730 33	1,269 67	1,269 67	
12189T104	BURLINGTON NORTHERN SANTA FE CORP								
Sold		02/12/10	20	2,000 00					
Acq		03/12/09	20	2,000 00	1,123 35	1,123 35	876 65	876 65	S
			Total for 2/12/2010		1,123 35	1,123 35	876 65	876 65	
125509109	CIGNA CORP								
Sold		12/21/09	300	11,131 33					
Acq		05/27/08	300	11,131 33	12,101 25	12,101 25	-969 92	-969 92	L
			Total for 12/21/2009		12,101 25	12,101 25	-969 92	-969 92	
125509109	CIGNA CORP								
Sold		12/21/09	135	5,009 10					
Acq		03/23/09	135	5,009 10	2,419 90	2,419 90	2,589 20	2,589 20	S
			Total for 12/21/20092,		419 90	2,419.90	2,589 20	2,589.20	
125509109	CIGNA CORP								
Sold		12/21/09	65	2,411 79					
Acq		03/12/09	65	2,411 79	1,082 09	1,082 09	1,329 70	1,329 70	S
			Total for 12/21/20091,		082 09	1,082 09	1,329 70	1,329 70	
191216100	COCA COLA								
Sold		12/21/09	25	1,429 34					
Acq		09/14/96	25	1,429 34	1,314 08	1,314 08	115 26	115 26	L
			Total for 12/21/20091,		314 08	1,314 08	115 26	115 26	
191216100	COCA COLA								
Sold		12/21/09	13	743 25					
Acq		10/24/06	13	743 25	611 62	611 62	131 63	131 63	L
			Total for 12/21/2009		611 62	611 62	131 63	131 63	
191216100	COCA COLA								
Sold		12/21/09	22	1,257 82					
Acq		01/09/02	22	1,257 82	985 60	985 60	272 22	272 22	L
			Total for 12/21/2009		985 60	985 60	272 22	272 22	

US Trust
Statement of Capital Gains and Losses From Sales
(Does not include capital gain distributions from mutual funds or CTF's - See Tax Transaction Detail)
AGENT SETH M MILLIKEN FDN INC
Trust Year 10/1/2009 - 9/30/2010

Account Id: 160026770663

Type	Description	Date	Shares	Price	Fed Cost	State Cost	Fed Gain	State Gain	(Type)
219350105	CORNING INC								
Sold		12/21/09	125	2,365 56					
Acq		03/23/09	125	2,365 56	1,627 19	1,627 19	738 37	738 37	S
		Total for 12/21/20091,			627 19	1,627 19	738 37	738 37	
219350105	CORNING INC								
Sold		12/21/09	325	6,150 47					
Acq		03/12/09	325	6,150 47	3,847 19	3,847 19	2,303 28	2,303 28	S
		Total for 12/21/20093,			847 19	3,847 19	2,303 28	2,303 28	
302182100	EXPRESS SCRIPTS INC								
Sold		12/21/09	95	8,271 60					
Acq		05/27/08	95	8,271 60	6,719 11	6,719 11	1,552 49	1,552 49	L
		Total for 12/21/20096,			719 11	6,719 11	1,552 49	1,552 49	
302182100	EXPRESS SCRIPTS INC								
Sold		12/21/09	55	4,788 82					
Acq		05/09/07	55	4,788 82	2,668 26	2,668 26	2,120 56	2,120 56	L
		Total for 12/21/20092,			668 26	2,668 26	2,120 56	2,120 56	
30231G102	EXXON MOBIL CORP								
Sold		12/21/09	70	4,791 72					
Acq		10/06/08	70	4,791 72	5,387 73	5,387 73	-596 01	-596 01	L
		Total for 12/21/20095,			387 73	5,387 73	-596 01	-596 01	
30231G102	EXXON MOBIL CORP								
Sold		12/21/09	80	5,476 26					
Acq		09/25/08	80	5,476 26	6,029 04	6,029 04	-552 78	-552 78	L
		Total for 12/21/20096,			029 04	6,029 04	-552 78	-552 78	
35906A108	FRONTIER COMMUNICATIONS CORP								
Sold		08/04/10	0 62	4 69					
Acq		06/07/08	0 62	4 69	6 40	6 40	-1 71	-1 71	L
		Total for 8/4/2010			6 40	6 40	-1 71	-1 71	
369604103	GENERAL ELECTRIC CO								
Sold		12/21/09	235	3,648 28					
Acq		10/24/06	235	3,648 28	8,337 21	8,337 21	-4,688 93	-4,688 93	L
		Total for 12/21/20098,			337 21	8,337 21	-4,688 93	-4,688 93	
369604103	GENERAL ELECTRIC CO								
Sold		12/21/09	65	1,009 10					
Acq		02/25/04	65	1,009 10	2,154 10	2,154 10	-1,145 00	-1,145 00	L
		Total for 12/21/20092,			154 10	2,154 10	-1,145 00	-1,145 00	
416515104	HARTFORD FINL SVCS GROUP INC COM								
Sold		12/21/09	150	3,469 07					
Acq		09/08/03	150	3,469 07	6,174 92	6,174 92	-2,705 85	-2,705 85	L
		Total for 12/21/20096,			174 92	6,174 92	-2,705 85	-2,705 85	

US Trust
Statement of Capital Gains and Losses From Sales
(Does not include capital gain distributions from mutual funds or CTF's - See Tax Transaction Detail)
AGENT SETH M MILLIKEN FDN INC
Trust Year 10/1/2009 - 9/30/2010

Account Id: 160026770663

Type	Description	Date	Shares	Price	Fed Cost	State Cost	Fed Gain	State Gain	(Type)
423074103	HEINZ H J CO								
Sold		12/21/09	70	2,956 37					
Acq		10/06/08	70	2,956 37	3,536 93	3,536 93	-580 56	-580 56	L
			Total for 12/21/20093,		536 93	3,536 93	-580 56	-580 56	
42809H107	HESS CORP								
Sold		12/21/09	150	8,810 35					
Acq		05/27/08	150	8,810 35	18,583 13	18,583 13	-9,772 78	-9,772 78	L
			Total for 12/21/2009		18,583 13	18,583 13	-9,772 78	-9,772 78	
459200101	INTERNATIONAL BUSINESS MACHINES								
Sold		12/21/09	85	10,931 14					
Acq		03/23/09	85	10,931 14	8,132 59	8,132 59	2,798 55	2,798 55	S
			Total for 12/21/20098,		132 59	8,132 59	2,798 55	2,798 55	
459200101	INTERNATIONAL BUSINESS MACHINES								
Sold		12/21/09	115	14,789 19					
Acq		10/24/06	115	14,789 19	10,491 17	10,491 17	4,298 02	4,298 02	L
			Total for 12/21/2009		10,491 17	10,491 17	4,298 02	4,298 02	
478160104	JOHNSON AND JOHNSON								
Sold		12/21/09	350	22,492 17					
Acq		10/06/08	350	22,492 17	22,448 13	22,448 13	44 04	44 04	L
			Total for 12/21/2009		22,448 13	22,448 13	44 04	44 04	
58933Y105	MERCK & CO INC								
Sold		12/21/09	250	9,393 50					
Acq		05/27/08	250	9,393 50	9,673 88	9,673.88	-280 38	-280 38	L
			Total for 12/21/20099,		673 88	9,673 88	-280 38	-280 38	
65248E104	NEWS CORP CL A								
Sold		12/21/09	500	6,837 32					
Acq		05/27/08	500	6,837 32	9,338 75	9,338 75	-2,501 43	-2,501 43	L
			Total for 12/21/20099,		338 75	9,338 75	-2,501 43	-2,501 43	
65248E104	NEWS CORP CL A								
Sold		12/21/09	200	2,734 93					
Acq		10/06/08	200	2,734 93	2,161 50	2,161 50	573 43	573 43	L
			Total for 12/21/20092,		161 50	2,161 50	573 43	573 43	
654106103	NIKE INC CLASS B								
Sold		12/21/09	100	6,487 34					
Acq		10/06/08	100	6,487 34	6,186 75	6,186 75	300 59	300 59	L
			Total for 12/21/20096,		186 75	6,186 75	300 59	300 59	
755111119	RAYTHEON CO EXP 11/30/2010 WT								
Sold		08/25/10	125	996 85					
Acq		06/14/06	125	996 85	00	00	996 85	996 85	L *
			Total for 8/25/2010		0 00	0 00	996 85	996 85	

US Trust

Statement of Capital Gains and Losses From Sales
(Does not include capital gain distributions from mutual funds or CTF's - See Tax Transaction Detail)
AGENT SETH M MILLIKEN FDN INC
Trust Year 10/1/2009 - 9/30/2010

Account Id: 160026770663

Type	Description	Date	Shares	Price	Fed Cost	State Cost	Fed Gain	State Gain	(Type)
881624209	TEVA PHARMACEUTICAL INDS LTD								
Sold		12/21/09	35	1,904 48					
Acq		03/23/09	35	1,904 48	1,573 51	1,573 51	330 97	330 97	S
			Total for 12/21/20091,		573 51	1,573 51	330 97	330 97	
881624209	TEVA PHARMACEUTICAL INDS LTD								
Sold		12/21/09	15	816 20					
Acq		03/12/09	15	816 20	666 98	666 98	149 22	149 22	S
			Total for 12/21/2009		666 98	666 98	149 22	149 22	
931142103	WAL MART STORES INC								
Sold		12/21/09	300	16,018 83					
Acq		10/06/08	300	16,018 83	17,306 25	17,306 25	-1,287 42	-1,287 42	L
			Total for 12/21/2009		17,306 25	17,306 25	-1,287 42	-1,287 42	
931142CA9	WAL MART STORES INC SR NT								
Sold		08/15/10	200000	200,000 00					
Acq		09/14/07	200000	200,000 00	200,000 00	200,000 00	0 00	0 00	L
			Total for 8/15/2010		200,000 00	200,000 00	0 00	0 00	
			Total for Account: 160026770663		400,043 59	400,043 59	-680 64	-680 64	

Total Proceeds:
399,362.95

	Fed	State
S/T Gain/Loss	12,385 61	12,385 61
L/T Gain/Loss	-13,066 25	-13,066 25

Seth M. Milliken Foundation, Inc.
Form 990PF, Part VIII
List of Officers, Directors, and Trustees

Name & Address	Title
Roger Milliken PO Box 1926 Spartanburg, SC 29304	Trustee/President
Gerrish H. Milliken PO Box 1926 Spartanburg, SC 29304	Trustee/VP
Nancy Milliken PO Box 1926 Spartanburg, SC 29304	Trustee
James F. Zahrn PO Box 1926 Spartanburg, SC 29304	Secretary/ Treasurer
Justine V.R. Russell PO Box 1926 Spartanburg, SC 29304	Trustee/VP
Betty Montgomery PO Box 1926 Spartanburg, SC 29304	Trustee
John B. White, Jr. PO Box 1926 Spartanburg, SC 29304	Trustee

Form **8868**
(Rev April 2009)
Department of the Treasury
Internal Revenue Service

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 From 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* and click on *e-file for Charities & Nonprofits*

Type or print	Name of Exempt Organization	**Employer identification number**
File by the due date for filing your return See instructions	SETH M. MILLIKEN FOUNDATION	23-7213940
	Number, street, and room or suite no If a P O box, see instructions P.O. BOX 40200, FL9-100-10-19	
	City, town or post office, state, and ZIP code For a foreign address, see instructions JACKSONVILLE, FL 32203	

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

☐ Form 990	☐ Form 990-T (corporation)	☐ Form 4720
☐ Form 990-BL	☐ Form 990-T (sec 401(a) or 408(a) trust)	☐ Form 5227
☐ Form 990-EZ	☐ Form 990-T (trust other than above)	☐ Form 6069
☒ Form 990-PF	☐ Form 1041-A	☐ Form 8870

- The books are in the care of ▶ BANK OF AMERICA, N.A.

Telephone No ▶ 877-446-1410 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 MAY 15 , 2011 , 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 OCTOBER 1 , 2009 , and ending SEPTEMBER 30 , 2010

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

3a	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	**3a**	$ 1,055.00
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	**3b**	$ 1,287.00
c	**Balance Due.** 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	**3c**	$ NONE

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.

JSA
9F8054 2 000

- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** and check this box . . . . ▶ ☐

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** (on page 1)

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Type or print	Name of Exempt Organization SETH M. MILLIKEN FOUNDATION	**Employer identification number** 23-7213940
File by the extended due date for filing the return See instructions	Number, street, and room or suite no If a P O box, see instructions P.O. BOX 40200, FL9-100-10-19	For IRS use only
	City, town or post office, state, and ZIP code For a foreign address, see instructions JACKSONVILLE, FL 32203	

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

☐ Form 990 ☐ Form 990-PF ☐ Form 1041-A ☐ Form 6069
☐ Form 990-BL ☐ Form 990-T (sec 401(a) or 408(a) trust) ☐ Form 4720 ☐ Form 8870
☐ Form 990-EZ ☐ Form 990-T (trust other than above) ☐ Form 5227

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of ▶ ______

Telephone No ▶ ______ 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 is for

4 I request an additional 3-month extension of time until ______

5 For calendar year ______ , or other tax year beginning ______, and ending ______

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

7 State in detail why you need the extension ______

8a	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	8a	$
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	8b	$
c	**Balance Due.** Subtract line 8b from line 8a 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.	8c	$

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form

Signature ▶ James C Zahn Title ▶ SECRETARY Date ▶ 2/14/11

JSA
9F8055 3 000