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 NOV 1, 2009 **, and ending** OCT 31, 2010

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return
☐ Amended return ☐ Address change ☐ Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.

Name of foundation
THE LOUIS CALDER FOUNDATION

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
175 ELM STREET

City or town, state, and ZIP code
NEW CANAAN, CT 06840

A Employer identification number 13-6015562

B Telephone number (203) 966-8925

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)* ▶$ 148,398,451.

J Accounting method ☐ Cash ☐ Accrual
☒ Other (specify) MODIFIED CASH
(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))

			(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			N/A	
	2	Check ▶ ☒ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	59.	59.		STATEMENT 2
	4	Dividends and interest from securities	3,353,501.	3,456,468.		STATEMENT 3
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	1,474,823.			STATEMENT 1
	b	Gross sales price for all assets on line 6a 47,980,690.				
	7	Capital gain net income (from Part IV, line 2)		1,449,494.		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss)				
	11	Other income	315,109.	211,871.		STATEMENT 4
	12	**Total** Add lines 1 through 11	5,143,492.	5,117,892.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	805,080.	448,644.		356,436.
	14	Other employee salaries and wages	169,040.	0.		169,040.
	15	Pension plans, employee benefits	35,076.	2,740.		32,336.
	16a	Legal fees STMT 5	50,000.	0.		50,000.
	b	Accounting fees STMT 6	39,412.	3,941.		35,471.
	c	Other professional fees STMT 7	473,440.	473,440.		0.
	17	Interest				
	18	Taxes STMT 8	72,500.	0.		0.
	19	Depreciation and depletion				
	20	Occupancy	101,690.	13,932.		87,758.
	21	Travel, conferences, and meetings	16,901.	0.		16,901.
	22	Printing and publications	1,605.	220.		1,385.
	23	Other expenses STMT 9	90,847.	80,251.		65,002.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	1,855,591.	1,023,168.		814,329.
	25	Contributions, gifts, grants paid	6,326,025.			6,326,025.
	26	**Total expenses and disbursements.** Add lines 24 and 25	8,181,616.	1,023,168.		7,140,354.
	27	Subtract line 26 from line 12				
	a	Excess of revenue over expenses and disbursements	<3,038,124.>			
	b	**Net investment income** (if negative, enter -0-)		4,094,724.		
	c	**Adjusted net income** (if negative, enter -0-)			N/A	

914

2

923501
02-02-10 LHA **For Privacy Act and Paperwork Reduction Act Notice, see the instructions.** Form **990-PF** (2009)

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	1,264,787.	950,680.	950,680.
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U S and state government obligations STMT 10	2,549,324.	1,925,890.	1,925,890.
	b Investments - corporate stock STMT 11	68,073,501.	71,547,301.	71,547,301.
	c Investments - corporate bonds STMT 12	0.	299,160.	299,160.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 13	67,133,978.	73,675,420.	73,675,420.
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	139,021,590.	148,398,451.	148,398,451.
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			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☒ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted	139,021,590.	148,398,451.	
	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			
	28 Paid-in or capital surplus, or land, bldg , and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 **Total net assets or fund balances**	139,021,590.	148,398,451.	
	31 **Total liabilities and net assets/fund balances**	139,021,590.	148,398,451.	

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	139,021,590.
2	Enter amount from Part I, line 27a	2	<3,038,124.>
3	Other increases not included in line 2 (itemize) ▶ UNREALIZED GAIN ON INVESTMENTS	3	12,414,985.
4	Add lines 1, 2, and 3	4	148,398,451.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	148,398,451.

Form **990-PF** (2009)

923511
02-02-10

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	NET REALIZED GAIN ON SALE OF INVESTMENTS			
b	(SEE ATTACHMENT E)	P	VARIOUS	VARIOUS
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	47,980,690.		46,531,196.	1,449,494.
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				1,449,494.
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	1,449,494.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2008	5,900,921.	125,751,603.	.046925
2007	8,061,857.	158,244,856.	.050945
2006	7,864,965.	165,654,216.	.047478
2005	7,872,883.	159,330,704.	.049412
2004	6,572,550.	148,262,691.	.044330

2 Total of line 1, column (d)	2	.239090
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	.047818
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	140,880,154.
5 Multiply line 4 by line 3	5	6,736,607.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	40,947.
7 Add lines 5 and 6	7	6,777,554.
8 Enter qualifying distributions from Part XII, line 4	8	7,140,354.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1				
Date of ruling or determination letter ________ **(attach copy of letter if necessary-see instructions)**				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b			1	40,947.
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	40,947.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	0.
5 **Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	40,947.
6 Credits/Payments				
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	105,507.		
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	105,507.
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	64,560.
11 Enter the amount of line 10 to be **Credited to 2010 estimated tax** ▶	64,560.	**Refunded** ▶	11	0.

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		X
If the answer is "Yes" to **1a** *or* **1b**, *attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ 0. **(2)** On foundation managers ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *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? N/A	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 instructions) ▶ NY,CT			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Form **990-PF** (2009)

923531
02-02-10

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 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 ▶ HTTP://WWW.LOUISCALDERFDN.ORG/

14 The books are in care of ▶ THE LOUIS CALDER FOUNDATION Telephone no ▶203-966-8925

Located at ▶175 ELM STREET, NEW CANAAN, CT ZIP+4 ▶06840

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

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

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

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

				Yes	No
1a	During the year did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☒ Yes ☐ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception**. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?		1b		X
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009?	☐ Yes ☒ No			
	If "Yes," list the years ▶ ______, ______, ______, ______				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ______, ______, ______, ______				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☒ Yes ☐ No			
b	If "Yes," did it have excess business holdings in 2009 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.)*		3b		X
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?		4b		X

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

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

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

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

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

(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ Yes ☒ No

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? N/A **5b**

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

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

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

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

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

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

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

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

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

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

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

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

(a) Name and address of each employee paid more than $50,000	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
HOLLY NUECHTERLEIN 175 ELM STREET, NEW CANAAN, CT 06840	GRANT PROGRAM MANAGER 40.00	91,935.	7,203.	0.
JILL MAGUIRE 175 ELM STREET, NEW CANAAN, CT 06840	BOOKKEEPER 40.00	77,105.	6,000.	0.

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

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

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

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
BROWN BROTHERS HARRIMAN & CO 59 WALL STREET, NEW YORK, NY 10065	INVESTMENT FEES	461,057.

Total number of others receiving over $50,000 for professional services ▶ 0

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments

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

Form **990-PF** (2009)

923561
02-02-10

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes			
a	Average monthly fair market value of securities		1a	140,485,284.
b	Average of monthly cash balances		1b	2,540,253.
c	Fair market value of all other assets		1c	
d	**Total** (add lines 1a, b, and c)		1d	143,025,537.
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	143,025,537.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	2,145,383.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	140,880,154.
6	**Minimum investment return.** Enter 5% of line 5		6	7,044,008.

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

1	Minimum investment return from Part X, line 6		1	7,044,008.
2a	Tax on investment income for 2009 from Part VI, line 5	2a 40,947.		
b	Income tax for 2009 (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	40,947.
3	Distributable amount before adjustments Subtract line 2c from line 1		3	7,003,061.
4	Recoveries of amounts treated as qualifying distributions		4	11,660.
5	Add lines 3 and 4		5	7,014,721.
6	Deduction from distributable amount (see instructions)		6	0.
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1		7	7,014,721.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	1a	7,140,354.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	7,140,354.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b	5	40,947.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	7,099,407.

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

Part XIII Undistributed Income (see instructions)

		(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7					7,014,721.
2 Undistributed income, if any, as of the end of 2009					
a Enter amount for 2008 only				42,278.	
b Total for prior years _____ , _____ , _____			0.		
3 Excess distributions carryover, if any, to 2009					
a From 2004					
b From 2005					
c From 2006					
d From 2007					
e From 2008					
f **Total** of lines 3a through e		0.			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ $ 7,140,354.					
a Applied to 2008, but not more than line 2a				42,278.	
b Applied to undistributed income of prior years (Election required - see instructions)			0.		
c Treated as distributions out of corpus (Election required - see instructions)		0.			
d Applied to 2009 distributable amount					7,014,721.
e Remaining amount distributed out of corpus		83,355.			
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		83,355.			
b Prior years' undistributed income Subtract line 4b from line 2b			0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed			0.		
d Subtract line 6c from line 6b Taxable amount - see instructions			0.		
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount - see instr				0.	
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010					0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)		0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7		0.			
9 **Excess distributions carryover to 2010** Subtract lines 7 and 8 from line 6a		83,355.			
10 Analysis of line 9					
a Excess from 2005					
b Excess from 2006					
c Excess from 2007					
d Excess from 2008					
e Excess from 2009	83,355.				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

SEE ATTACHMENT B

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

SEE ATTACHMENT B

c Any submission deadlines

SEE ATTACHMENT B

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

SEE ATTACHMENT B

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 ATTACHMENT C		ALL 501(C)(3) CHARITIES		6326025.
Total			▶ 3a	6326025.
b *Approved for future payment*				
SEE ATTACHMENT D		ALL 501(C)(3) CHARITIES		4011875.
Total			▶ 3b	4011875.

923611 02-02-10

Form **990-PF** (2009)

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	59.	
4 Dividends and interest from securities			14	3,353,501.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			14	315,109.	
8 Gain or (loss) from sales of assets other than inventory			18	1,474,823.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0.		5,143,492.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 5,143,492.

(See worksheet in line 13 instructions to verify calculations)

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

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

923621
02-02-10

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

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

▶ Signature of officer or trustee | Date 3/8/11 | ▶ Title TRUSTEE

Paid Preparer's Use Only

Preparer's signature ▶ | Date 3/6/11 | Check if self-employed ▶ ☐ | Preparer's identifying number P00234022

Firm's name (or yours if self-employed), address, and ZIP code ▶ O'CONNOR DAVIES MUNNS & DOBBINS, LLP
60 EAST 42ND STREET
NEW YORK, NY 10165

EIN ▶ 13-3385019

Phone no (212) 286-2600

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
NET REALIZED GAIN ON SALE OF INVESTMENTS (SEE ATTACHMENT E)	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
47,980,690.	46,505,867.	0.	0.	1,474,823.

CAPITAL GAINS DIVIDENDS FROM PART IV	0.
TOTAL TO FORM 990-PF, PART I, LINE 6A	1,474,823.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 2

SOURCE	AMOUNT
INTEREST INCOME FROM TEMPORARY CASH INVESTMENTS	59.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	59.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 3

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDEND INCOME FROM INVESTMENTS	1,705,898.	0.	1,705,898.
INTEREST INCOME FROM INVESTMENTS	1,647,603.	0.	1,647,603.
TOTAL TO FM 990-PF, PART I, LN 4	3,353,501.	0.	3,353,501.

FORM 990-PF OTHER INCOME STATEMENT 4

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
ROYALTY & MISC. INCOME	61,457.	61,457.	
OTHER INVESTMENT INCOME	177,800.	86,222.	
REFUND OF TRUSTEE COMMISSIONS	29,149.	17,489.	
FOREIGN EXCHANGE LOSS	<120.>	<120.>	
SECURITIES LITIGATION PROCEEDS	46,823.	46,823.	
TOTAL TO FORM 990-PF, PART I, LINE 11	315,109.	211,871.	

FORM 990-PF LEGAL FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
SALANS	50,000.	0.		50,000.
TO FM 990-PF, PG 1, LN 16A	50,000.	0.		50,000.

FORM 990-PF ACCOUNTING FEES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
O'CONNOR DAVIES MUNNS & DOBBINS, LLP	39,412.	3,941.		35,471.
TO FORM 990-PF, PG 1, LN 16B	39,412.	3,941.		35,471.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BROWN BROTHERS	461,057.	461,057.		0.
JPMC ASHFIELD	12,383.	12,383.		0.
TO FORM 990-PF, PG 1, LN 16C	473,440.	473,440.		0.

FORM 990-PF TAXES STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX	72,500.	0.		0.
TO FORM 990-PF, PG 1, LN 18	72,500.	0.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 9

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TELEPHONE EXPENSES	3,157.	433.		2,724.
GENERAL EXPENSES	14,428.	1,977.		12,451.
STATE FILING FEE AND PERSONAL PROPERTY TAX	17,264.	15,764.		1,500.
OFFICE MACHINES	1,993.	273.		1,720.
INSURANCE EXPENSE	9,914.	1,358.		8,556.
COMPUTERS	44,091.	6,040.		38,051.
PARTNERSHIP EXPENSES	0.	54,406.		0.
TO FORM 990-PF, PG 1, LN 23	90,847.	80,251.		65,002.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 10

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
U.S. GOVERNMENT OBLIGATIONS (SEE ATTACHMENT A)	X		1,925,890.	1,925,890.
TOTAL U.S. GOVERNMENT OBLIGATIONS			1,925,890.	1,925,890.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			1,925,890.	1,925,890.

FORM 990-PF CORPORATE STOCK STATEMENT 11

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
COMMON STOCKS(SEE ATTACHMENT A)	71,547,301.	71,547,301.
TOTAL TO FORM 990-PF, PART II, LINE 10B	71,547,301.	71,547,301.

FORM 990-PF CORPORATE BONDS STATEMENT 12

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
BONDS AND NOTES (SEE ATTACHMENT A)	299,160.	299,160.
TOTAL TO FORM 990-PF, PART II, LINE 10C	299,160.	299,160.

FORM 990-PF OTHER INVESTMENTS STATEMENT 13

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
FIXED INCOME (SEE ATTACHMENT A)	FMV	44,365,152.	44,365,152.
CURRENCY (SEE ATTACHMENT A)	FMV	3,831.	3,831.
MUTUAL FUNDS (SEE ATTACHMENT A)	FMV	10,186,317.	10,186,317.
HEDGE FUNDS (SEE ATTACHMENT A)	FMV	8,815,090.	8,815,090.
ALTERNATIVE INVESTMENTS (SEE ATTACHMENT A)	FMV	9,543,546.	9,543,546.

OTHER (SEE ATTACHMENT A)	FMV	761,484.	761,484.
TOTAL TO FORM 990-PF, PART II, LINE 13		73,675,420.	73,675,420.

Louis Calder Foundation
October 31, 2010
Schedule of Investments

U.S. Government Obligations

Attachment A-1		$ 1,925,889.93

Bonds and Notes

Attachment A-6		$ 299,160.00

Common Stocks

Attachment A-3	$ 35,014,093.65	
	5,356,239.50	
		40,370,333.15
Attachment A-4	9,649,492.34	
	243,653.00	
	119,760.00	
		10,012,905.34
Attachment A-5		21,164,062.08
		$ 71,547,300.57

Alternative Investments

1818 Mezzanine	$ 546,612.00	
Private Equity Partner	1,103,106.00	
BBH Real Est Income Fund LP	4,028,516.00	
BBH Cap. Partners III	3,865,312.00	
		$ 9,543,546.00

Hedge Funds

Avenue International	$ 554,332.00	
Chilton Global	1,091,844.00	
Goldentree	1,214,195.00	
Guggenheim II	721,110.00	
PSAM World	1,189,411.00	
BBH Absolute Return	165,499.00	
BBH Long/Short Equity	3,878,699.00	
		$ 8,815,090.00

ATTACHMENT A

Louis Calder Foundation
October 31, 2010
Schedule of Investments

Fixed Income		
Attachment A-1	$ 3,828,200.00	
Attachment A-1	23,219,731.23	
Attachment A-1	869,808.00	
Attachment A-2	9,320,264.42	
T Rowe Price Inst. High Yield	7,127,148.00	
		$ 44,365,151.65
Mutual Funds		
Asian Opportunity Fund	$ 3,429,780.00	
International Small Cap	1,152,639.00	
Attachment A-4	2,265,451.03	
Attachment A-4	1,419,652.50	
Attachment A-4	1,918,794.37	
		$ 10,186,316.90
Currencies		
Attachment A-6		**$ 3,831.00**
Other		
Newton County Lumber Co.		**$ 761,484.00**

ATTACHMENT A

J.P.Morgan

THE LOUIS CALDER FOUNDATION II
For the Period 10/1/10 to 10/31/10

Note [1] This is the Annual Percentage Yield (APY) which is the rate earned if balances remain on deposit for a full year with compounding, there is no change in the interest rate and all interest is left in the account

Cash & Short Term Detail

	Quantity	Price	Market Value	Tax Cost Adjusted Original	Unrealized Gain/Loss	Estimated Annual Income Accrued Interest	Yield
Cash							
US DOLLAR PRINCIPAL	73,496 36	1.00	73,496 36	73,496 36		36 74 15 99	0 05 % [1]
Short Term							
JPMORGAN CHASE & CO 2 5/8% DEC 01 2010 DTD 12/09/2008 481247-AD-6 AAA /AAA	1,000,000 00	100 21	1,002,050 00	1,022,650.00	(20,600 00)	26,250 00 10,937 00	0.16 %
MORGAN STANLEY 2.9% DEC 01 2010 DTD 12/02/2008 61757U-AA-8 AAA /AAA	1,000,000.00	100 22	1,002,170 00	1,027,380 00	(25,210 00)	29,000 00 12,083 00	0 29 %
BRITISH TELECOM P L C NOTES 8 3/8% DEC 15 2010 DTD 12/12/2000 ISIN US111021AD39 111021-AD-3 BBB /BAA	400,000.00	101 03	404,136 00	422,220 00	(18,084 00)	37,500 00 14,166 40	1 06 %

ATTACHMENT A-1

	Quantity	Price	Market Value	Tax Cost Adjusted Original	Unrealized Gain/Loss	Estimated Annual Income Accrued Interest	Yield
Short Term							
BANK OF AMERICA NA 1 7% DEC 23 2010 DTD 12/23/2008 06052A-AA-9 AAA /AAA	1,000,000 00	100 21	1,002,140 00	1,006,120 00	(3,980.00)	17,000.00 6,044 00	0 22 %
BURLINGTON NORTHERN SANTA FE CORP NOTES 6 3/4% JUL 15 2011 DTD 5/15/2001 12189T-AT-1 BBB /A3	400,000 00	104.43	417,704 00	425,168 00	(7,464 00)	27,000 00 7,950 00	0.46 %
Total Short Term	**3,800,000.00**		**$3,828,200.00**	**$3,903,538.00**	**($75,338.00)**	**$136,750.00** **$51,180.40**	**0.34 %**

Fixed Income Detail

	Quantity	Price	Market Value	Tax Cost Adjusted Original	Unrealized Gain/Loss	Estimated Annual Income Accrued Interest	Yield
US Fixed Income - Taxable							
BBH BROAD MARKET FUND - I 05528X-85-1	901,925 824	10 46	9,434,144 12		N/A	232,696.86	2.47%
PIMCO TOTAL RETURN FUND 693390-70-0	363,306 085	11.69	4,247,048 13	4,000,000 00	247,048 13	134,423 25	3 17%
PIMCO GLOBAL BOND FUND 693390-87-4	732,217 573	10 64	7,790,794 98	7,000,000 00	790,794 98	185,251.04	2 38%
MIDAMERICAN ENERGY CO SR NOTES 5.65% JUL 15 2012 DTD 06/29/2007 595620-AF-2 A- /A2	400,000 000	107 49	429,940.00	419,352.00	10,588 00	22,600.00 6,654.40	1 20%
GENERAL MILLS INC NOTES 5.650% SEPT 10 2012 DTD 08/29/2007 370334-BE-3 BBB /BAA	400,000.000	108.80	435,204 00	422,060.00	13,144 00	22,600 00 3,201 60	0 86%
DUKE ENERGY CAROLINAS SR NOTES 5 5/8% NOV 30 2012 DTD 11/20/2002 264399-EF-9 A- /A3	400,000 000	109.72	438,868 00	424,564 00	14,304 00	22,500.00 9,437 20	0 90%
GNMA POOL NO 462346 6 50% MAY 15 2013 DTD 5/1/98 36208V-TB-1	36,065 230	109 45	39,472 67 Ⓐ	36,442.80	3,029 87	2,344.23 195.32	

THE LOUIS CALDER FOUNDATION II
For the Period 10/1/10 to 10/31/10

	Quantity	Price	Market Value	Tax Cost Adjusted Original	Unrealized Gain/Loss	Estimated Annual Income Accrued Interest	Yield
US Fixed Income - Taxable							
U S A NOTES 1 7/8% JUL 15 2013 DTD 7/15/2003 TREASURY INFLATION INDEX 912828-BD-1 AAA /AAA	500,000 000	106 96	635,610 39 Ⓐ	609,003 70	26,606 69	11,142 09 3,300 00	
E I DU PONT DE NEMOURS 5% JUL 15 2013 DTD 07/28/2008 263534-BU-2 A /A2	400,000 000	110 93	443,732 00	417,260 00	26,472 00	20,000 00 5,888 80	0 90%
U S A NOTES 1 5/8% JAN 15 2015 DTD 1/15/2005 TREASURY INFLATION INDEXED 912828-DH-0 AAA /AAA	500,000 000	108 30	619,009.41 Ⓐ	571,912 11	47,097 30	9,288.25 2,751.00	
U S A NOTES 1 7/8% JUL 15 2015 DTD 7/15/2005 TREASURY INFLATION INDEXED 912828-EA-4 AAA /AAA	500,000 000	110.32	619,016 55 Ⓐ	568,972 47	50,044 08	10,520 81 3,116.00	
GNMA POOL NO 362609 7% JAN 15 2026 DTD 1/1/96 36203X-YE-0	11,047.930	115 69	12,780 91 Ⓐ	11,195.00	1,585 91	773.35 64 44	2 91%
Total US Fixed Income - Taxable	**5,144,562.642**		**$25,145,621.16**	**$14,480,762.08**	**$1,230,714.96**	**$674,139.88** **$34,608.76**	**2.23%**

Less . U.S Gov't Obligations $\sum A =$ 1,925,889 93

Fixed Income $ 23,219,731 23

THE LOUIS CALDER FOUNDATION II
For the Period 10/1/10 to 10/31/10

	Quantity	Price	Market Value	Tax Cost Adjusted Original	Unrealized Gain/Loss	Estimated Annual Income Accrued Interest	Yield
Non-US Fixed Income							
WEATHERFORD INTL LTD 5 15% MAR 15 2013 DTD 3/25/2008 947075-AC-1 BBB /BAA	400,000 000	107 23	428,900 00	369,936.00	58,964 00	20,600 00 2,632 00	2.02 %
DEUTSCHE TELEKOM INT FIN NOTES 5 1/4% JUL 22 2013 DTD 7/22/2003 25156P-AF-0 BBB /BAA	400,000 000	110 23	440,908 00	402,756 00	38,152 00	21,000.00 5,774 80	1.41 %
Total Non-US Fixed Income	**800,000.000**		**$869,808.00**	**$772,692.00**	**$97,116.00**	**$41,600.00** **$8,406.80**	**1.71 %**

THE LOUIS CALDER FOUNDATION I
For the Period 10/1/10 to 10/31/10

Fixed Income Detail

	Quantity	Price	Market Value	Tax Cost Adjusted Original	Unrealized Gain/Loss	Estimated Annual Income Accrued Interest	Yield
US Fixed Income - Taxable							
EATON VANCE MUT FDS TR FLT RT CL I 277911-49-1	103,881.279	8 88	922,465.76	910,000.00	12,465 76	44,149 54 3,055 84	4 79%
JPMORGAN STRATEGIC INCOME OPPORTUNITIES FUND 3844 30-Day Annualized Yield 3.34% 4812A4-35-1	63,993 174	11.82	756,399 32	750,000 00	6,399.32	29,756 82 1,983 79	3 93%
JPMORGAN HIGH YIELD BOND FUND SELECT CLASS FUND 3580 30-Day Annualized Yield 7 26% 4812C0-80-3	212,163 418	8 21	1,741,861 66	1,645,766 14	96,095.52	143,634.63 11,668 99	8.25%
JPMORGAN TREASURY & AGENCY FUND SELECT CLASS FUND 3565 30-Day Annualized Yield 17% 4812C1-40-5	136,135 371	10 04	1,366,799 12	1,355,908 29	10,890 83	24,912.77 1,769 76	1 82%
VANGUARD FIXED INCOME SECS F INTR TRM CP PT (FUND 71) 922031-88-5	434,586 631	10.43	4,532,738 56	3,750,482 62	782,255 94	207,297 82 17,405.72	4 57%
Total US Fixed Income - Taxable	**950,759.873**		**$9,320,264.42**	**$8,412,157.05**	**$908,107.37**	**$449,751.58** **$35,884.10**	**4.83%**

ATTACHMENT A-2

THE LOUIS CALDER FOUNDATION II
For the Period 10/1/10 to 10/31/10

Equity Detail

	Quantity	Price	Market Value	Tax Cost Adjusted Original	Unrealized Gain/Loss	Estimated Annual Income Accrued Dividends	Yield
US Large Cap							
AUTOMATIC DATA PROCESSING INC 053015-10-3 ADP	14,050 000	44 49	625,084.50	561,280.66	63,803.84	19,108 00	3 06 %
BAXTER INTERNATIONAL INC 071813-10-9 BAX	36,150 000	50.93	1,841,119.50	1,649,981.80	191,137.70	41,934.00	2.28 %
BERKSHIRE HATHAWAY INC CL A 084670-10-8 BRK A	28 000	119,300 00	3,340,400 00	2,463,324.72	877,075 28		
CHUBB CORP 171232-10-1 CB	28,000 000	58 02	1,624,560 00	1,424,391 71	200,168.29	41,440.00	2.55 %
COCA-COLA CO 191216-10-0 KO	17,300.000	61.32	1,060,836.00	848,192 83	212,643 17	30,448 00	2.87 %
COMCAST CORP CL A 20030N-10-1 CMCS A	76,900 000	20 63	1,586,139 40	1,978,632.92	(392,493.52)	29,068 20	1.83 %
COSTCO WHOLESALE CORP 22160K-10-5 COST	25,050 000	62 77	1,572,388.50	723,905 47	848,483 03	20,541.00 5,135.25	1 31 %
DELL INC 24702R-10-1 DELL	65,900 000	14.40	948,630.50	2,007,922.77	(1,059,292.27)		
DENTSPLY INTERNATIONAL INC 249030-10-7 XRAY	35,350 000	31 39	1,109,636.50	1,015,281 19	94,355.31	7,070 00	0 64 %

ATTACHMENT A-3

THE LOUIS CALDER FOUNDATION II
For the Period 10/1/10 to 10/31/10

	Quantity	Price	Market Value	Tax Cost Adjusted Original	Unrealized Gain/Loss	Estimated Annual Income Accrued Dividends	Yield
US Large Cap							
EBAY INC 278642-10-3 EBAY	60,150 000	29 86	1,796,079 00	939,107 51	856,971.49		
ECOLAB INC 278865-10-0 ECL	19,050 000	49.32	939,546.00	755,006 94	184,539 06	11,811 00	1 26 %
EOG RESOURCES INC 26875P-10-1 EOG	16,450 000	95.72	1,574,594.00	1,530,501 02	44,092.98	10,199.00	0 65 %
JOHNSON & JOHNSON 478160-10-4 JNJ	20,800 000	63 74	1,325,792.00	1,297,501 79	28,290 21	44,928 00	3 39 %
LIBERTY GLOBAL INC-A 530555-10-1 LBTY A	20,950 000	37 77	791,176 75	466,902.13	324,274.62		
LIBERTY MEDIA HOLDING CORPORATION INTERACTIVE COMMON SER A 53071M-10-4 LINT A	68,500 000	14.76	1,011,060.00	1,265,190 66	(254,130 66)		
MICROSOFT CORP 594918-10-4 MSFT	16,900 000	26.67	450,638 50	376,390 11	74,248.39	10,816 00	2.40 %
OCCIDENTAL PETROLEUM CORP 674599-10-5 OXY	19,100 000	78 63	1,501,833 00	688,864 93	812,968.07	29,032 00	1.93 %
PEPSICO INC 713448-10-8 PEP	13,750 000	65 30	897,875 00	712,544 11	185,330.89	26,400 00	2.94 %
PROGRESSIVE CORP OHIO 743315-10-3 PGR	65,650.000	21.16	1,389,154 00	1,176,070 81	213,083 19	10,569 65	0 76 %
SOUTHWESTERN ENERGY CO 845467-10-9 SWN	22,550 000	33 84	763,092 00	825,290 40	(62,198.40)		

THE LOUIS CALDER FOUNDATION II

For the Period 10/1/10 to 10/31/10

	Quantity	Price	Market Value	Tax Cost Adjusted Original	Unrealized Gain/Loss	Estimated Annual Income Accrued Dividends	Yield
US Large Cap							
US BANCORP DEL 902973-30-4 USB	78,800 000	24 20	1,906,960 00	1,800,321 18	106,638 82	15,760 00	0 83%
W W GRAINGER INC 384802-10-4 GWW	4,950 000	124 03	613,948.50	368,742 33	245,206 17	10,692.00	1.74%
WALGREEN CO 931422-10-9 WAG	53,200.000	33 88	1,802,416 00	1,634,784 55	167,631 45	37,240.00	2.07%
WALMART STORES INC 931142-10-3 WMT	35,200 000	54 17	1,906,784 00	1,579,460.09	327,323 91	42,592.00	2.23%
WASTE MANAGEMENT INC 94106L-10-9 WM	73,750.000	35.72	2,634,350.00	2,090,375.45	543,974.55	92,925 00	3.53%
Total US Large Cap	**888,478.000**		**$35,014,093.65**	**$30,179,968.08**	**$4,834,125.57**	**$532,573.85** **$5,135.25**	**1.52%**
Non US Equity							
DIAGEO P L C SPONS ADR NEW 25243Q-20-5 DEO	23,200.000	74.00	1,716,800.00	1,385,947.72	330,852 28	54,844.80	3 19%

THE LOUIS CALDER FOUNDATION II

For the Period 10/1/10 to 10/31/10

	Quantity	Price	Market Value	Tax Cost Adjusted Original	Unrealized Gain/Loss	Estimated Annual Income Accrued Dividends	Yield
Non US Equity							
NESTLE S A SPONS ADR REPSTG REG SH 641069-40-6 NSRG Y	47,375.000	54 80	2,596,339.50	1,338,581.60	1,257,757.90	42,495 37	1 64 %
NOVARTIS A G ADR 66987V-10-9 NVS	18,000 000	57 95	1,043,100 00	887,535 40	155,564 60	29,754 00	2.85 %
Total Non US Equity	**88,575.000**		**$5,356,239.50**	**$3,612,064.72**	**$1,744,174.78**	**$127,094.17**	**2.37 %**

THE LOUIS CALDER FOUNDATION I
For the Period 10/1/10 to 10/31/10

Equity Detail

	Quantity	Price	Market Value	Tax Cost Adjusted Original	Unrealized Gain/Loss	Estimated Annual Income Accrued Dividends	Yield
US Large Cap							
ABBOTT LABORATORIES 002824-10-0 ABT	3,400.000	51 32	174,488 00	172,393 68	2,094 32	5,984.00 1,496 00	3.43%
ADVANCED AUTO PARTS INC 00751Y-10-6 AAP	1,000 000	64 98	64,980 00	35,644 35	29,335 65	240 00	0.37%
AETNA INC 00817Y-10-8 AET	3,000 000	29.86	89,580.00	78,789 61	10,790 39	120 00	0 13%
ALEXION PHARMACEUTICALS INC 015351-10-9 ALXN	600.000	68 30	40,980 00	33,229 15	7,750 85		
AMAZON COM INC 023135-10-6 AMZN	700 000	165 23	115,661.00	79,042 54	36,618 46		
APACHE CORP 037411-10-5 APA	1,600 000	101 02	161,632.00	151,846 89	9,785 11	960.00 195 00	0 59%
APOLLO GROUP INC CL A 037604-10-5 APOL	700 000	37.48	26,236.00	29,412 46	(3,176 46)		
APPLE INC. 037833-10-0 AAPL	1,075 000	300 98	323,553 50	165,097 18	158,456.32		
AT&T INC 00206R-10-2 T	2,200 000	28 52	62,744 00	76,614.44	(13,870 44)	3,696 00 924 00	5 89%
BANK OF AMERICA CORP 060505-10-4 BAC	10,386 000	11 45	118,909 31	195,513 54	(76,604 23)	415 44	0.35%

	Quantity	Price	Market Value	Tax Cost Adjusted Original	Unrealized Gain/Loss	Estimated Annual Income Accrued Dividends	Yield
US Large Cap							
BB & T CORP 054937-10-7 BBT	1,500.000	23.41	35,115 00	28,310 26	6,804.74	900 00 225.00	2 56 %
BERKSHIRE HATHAWAY INC DEL CL B 084670-70-2 BRK B	900 000	79 56	71,604 00	64,473.38	7,130.62		
BIOGEN IDEC INC 09062X-10-3 BIIB	900 000	62.71	56,439 00	49,824.76	6,614.24		
CAMPBELL SOUP COMPANY 134429-10-9 CPB	1,500.000	36.25	54,375 00	54,404.67	(29.67)	1,650 00 412 50	3 03 %
CARDINAL HEALTH INC 14149Y-10-8 CAH	2,300.000	34 69	79,787.00	65,147 43	14,639 57	1,794.00	2 25 %
CELGENE CORPORATION 151020-10-4 CELG	2,000 000	62 03	124,060.00	106,296 32	17,763 68		
CISCO SYSTEMS INC 17275R-10-2 CSCO	9,700 000	22 86	221,742 00	172,622 98	49,119 02		
CITIGROUP INC 172967-10-1 C	26,600 000	4.17	110,922.00	110,976 40	(54.40)		
CME GROUP INC CLASS A COMMON STOCK 12572Q-10-5 CME	215 000	289.65	62,274.75	62,170 41	104 34	989 00	1.59 %
COACH INC 189754-10-4 COH	1,300 000	50 00	65,000 00	47,448 80	17,551.20	780 00	1.20 %

THE LOUIS CALDER FOUNDATION I
For the Period 10/1/10 to 10/31/10

	Quantity	Price	Market Value	Tax Cost Adjusted Original	Unrealized Gain/Loss	Estimated Annual Income Accrued Dividends	Yield
US Large Cap							
COGNIZANT TECHNOLOGY SOLUTIONS CORP CL A 192446-10-2 CTSH	1,300 000	65.19	84,747.00	65,623 46	19,123 54		
COLGATE PALMOLIVE CO 194162-10-3 CL	900.000	77 12	69,408 00	70,709 13	(1,301 13)	1,908 00 477 00	2.75%
COMCAST CORP CL A 20030N-10-1 CMCS A	2,300 000	20.63	47,439 80	38,918 99	8,520.81	869 40	1 83%
CONOCOPHILLIPS 20825C-10-4 COP	2,100 000	59 39	124,714 80	99,946 98	24,767 82	4,620.00 1,155.00	3.70%
CVS/CAREMARK CORPORATION 126650-10-0 CVS	3,200.000	30 13	96,416 00	86,050.01	10,365.99	1,120 00 280 00	1 16%
DEERE & CO 244199-10-5 DE	1,200.000	76 80	92,160 00	42,046 05	50,113.95	1,440 00 450 00	1.56%
DEVON ENERGY CORP 25179M-10-3 DVN	1,200.000	65 02	78,024.00	80,267 51	(2,243.51)	768 00	0 98%
DOW CHEMICAL CO 260543-10-3 DOW	1,600 000	30 84	49,344 00	41,662 43	7,681 57	960 00	1.95%
E I DU PONT DE NEMOURS & CO 263534-10-9 DD	4,600.000	47 28	217,488.00	174,059.13	43,428.87	7,544 00	3 47%
E M C CORP MASS 268648-10-2 EMC	2,900.000	21.02	60,958 00	59,502 38	1,455.62		

	Quantity	Price	Market Value	Tax Cost Adjusted Original	Unrealized Gain/Loss	Estimated Annual Income Accrued Dividends	Yield
US Large Cap							
EOG RESOURCES INC 26875P-10-1 EOG	1,460.000	95.72	139,751 20	123,913 51	15,837.69	905 20	0 65 %
EXXON MOBIL CORP 30231G-10-2 XOM	3,025 000	66 49	201,132 25	125,473 23	75,659.02	5,324.00	2.65 %
FREEPORT-MCMORAN COPPER & GOLD INC CL B 35671D-85-7 FCX	1,800 000	94.80	170,631.00	93,308 76	77,322 24	2,160.00 660.00	1 27 %
GENERAL ELECTRIC CO 369604-10-3 GE	3,800 000	16.02	60,876 00	58,324 30	2,551.70	1,824 00	3 00 %
GENERAL MILLS INC 370334-10-4 GIS	1,600 000	37.56	60,096.00	45,313.60	14,782 40	1,792 00 448 00	2.98 %
GOLDMAN SACHS GROUP INC 38141G-10-4 GS	825 000	161 13	132,932 25	81,784 32	51,147 93	1,155 00	0 87 %
GOOGLE INC CL A 38259P-50-8 GOOG	150 000	613 70	92,055 00	43,637 57	48,417.43		
HEWLETT-PACKARD CO 428236-10-3 HPQ	2,700 000	42 04	113,508 00	72,939 36	40,568 64	864 00	0 76 %
HONEYWELL INTERNATIONAL INC 438516-10-6 HON	2,400 000	47.11	113,064 00	102,034 14	11,029 86	2,904.00	2 57 %
INTERNATIONAL BUSINESS MACHINES CORP 459200-10-1 IBM	1,300 000	143 60	186,680 00	119,344 02	67,335 98	3,380.00	1 81 %

	Quantity	Price	Market Value	Tax Cost Adjusted Original	Unrealized Gain/Loss	Estimated Annual Income Accrued Dividends	Yield
US Large Cap							
JOHNSON CONTROLS INC 478366-10-7 JCI	4,900 000	35.12	172,088.00	118,096 57	53,991 43	2,548 00	1.48%
JPMORGAN US LARGE CAP CORE PLUS FUND SELECT FUND 1002 4812A2-38-9 JLPS X	55,287 259	19 45	1,075,337 19 M	1,053,222 28	22,114 91	17,194 33	1.60%
JUNIPER NETWORKS INC 48203R-10-4 JNPR	3,100 000	32 39	100,409 00	62,200 45	38,208 55		
LOWES COMPANIES INC 548661-10-7 LOW	2,300 000	21 34	49,082 00	53,051 34	(3,969 34)	1,012 00 253 00	2.06%
MANNING & NAPIER FUND INC EQUITY SERIES 563821-60-2 EXEY X	66,449 684	17 91	1,190,113 84 M	1,015,083.24	175,030.60	1,063 19	0 09%
MASTERCARD INC - CLASS A 57636Q-10-4 MA	300 000	240 06	72,018 00	59,298.89	12,719 11	180 00 45 00	0 25%
MERCK AND CO INC 58933Y-10-5 MRK	5,000 000	36 31	181,550 00	159,857.60	21,692 40	7,600 00	4.19%
METLIFE INC 59156R-10-8 MET	2,000 000	40 33	80,660 00	69,032.08	11,627 92	1,480.00	1.83%
MICROSOFT CORP 594918-10-4 MSFT	12,200 000	26 67	325,313 00	100,237 59	225,075.41	7,808.00	2 40%
MORGAN STANLEY 617446-44-8 MS	2,500 000	24 87	62,175 00	60,484 10	1,690 90	500 00 125.00	0 80%

THE LOUIS CALDER FOUNDATION I
For the Period 10/1/10 to 10/31/10

				Tax Cost		Estimated Annual Income	
	Quantity	Price	Market Value	Adjusted Original	Unrealized Gain/Loss	Accrued Dividends	Yield
US Large Cap							
NEXTERA ENERGY INC 65339F-10-1 NEE	1,100 000	55 04	60,544 00	55,062 96	5,481 04	2,200.00	3.63 %
NIKE INC B 654106-10-3 NKE	800 000	81 44	65,152.00	46,285 06	18,866 94	864 00	1.33 %
NORFOLK SOUTHERN CORP 655844-10-8 NSC	3,700 000	61 49	227,513 00	161,729 71	65,783.29	5,328 00	2.34 %
NOVELLUS SYSTEMS INC 670008-10-1 NVLS	2,100 000	29.22	61,362 00	52,597 11	8,764 89		
OCCIDENTAL PETROLEUM CORP 674599-10-5 OXY	2,100 000	78 63	165,123 00	125,258 05	39,864 95	3,192 00	1 93 %
ORACLE CORP 68389X-10-5 ORCL	4,300 000	29.38	126,334.00	93,508 50	32,825 50	860 00 215.00	0.68 %
PACCAR INC 693718-10-8 PCAR	2,900 000	51 26	148,654 00	101,572 03	47,081 97	1,392 00	0.94 %
PARKER-HANNIFIN CORP 701094-10-4 PH	500 000	76 55	38,275 00	19,909 30	18,365 70	580 00	1.52 %
PEPSICO INC 713448-10-8 PEP	1,400 000	65 30	91,420.00	76,515 52	14,904 48	2,688.00	2.94 %
PFIZER INC 717081-10-3 PFE	12,000 000	17 42	208,980.00	179,606.99	29,373 01	8,640.00	4.13 %
PHILIP MORRIS INTERNATIONAL 718172-10-9 PM	1,200 000	58 51	70,212 00	29,983 55	40,228 45	3,072 00	4 38 %

	Quantity	Price	Market Value	Tax Cost Adjusted Original	Unrealized Gain/Loss	Estimated Annual Income Accrued Dividends	Yield
US Large Cap							
PROCTER & GAMBLE CO 742718-10-9 PG	3,400 000	63 57	216,138 00	125,065.71	91,072.29	6,551 80 1,638 12	3 03%
PRUDENTIAL FINANCIAL INC 744320-10-2 PRU	1,500 000	52 58	78,870 00	58,423 46	20,446.54	1,050 00	1 33%
PUBLIC SERVICE ENTERPRISE GROUP 744573-10-6 PEG	1,200 000	32 34	38,808 00	39,508.66	(700 66)	1,644 00	4 24%
QUALCOMM INC 747525-10-3 QCOM	3,600 000	45.16	162,576 00	78,265 24	84,310 76	2,736 00	1 68%
SCHLUMBERGER LTD 806857-10-8 SLB	1,475.000	69 89	103,087.75	62,451 74	40,636 01	1,239 00	1 20%
SOUTHERN CO 842587-10-7 SO	2,100 000	37 87	79,527 00	64,176.04	15,350 96	3,822 00 955.50	4.81%
SPDR S&P 500 ETF TRUST 78462F-10-3 SPY	7,660 000	118 49	907,633 40	833,618.65	74,014 75	16,882 64	1.86%
SPRINT NEXTEL CORP 852061-10-0 S	12,100 000	4 13	49,912 50	50,326.24	(413 74)		
STAPLES INC 855030-10-2 SPLS	4,400 000	20.52	90,288 00	94,115.98	(3,827 98)	1,584 00	1 75%
STARWOOD HOTELS & RESORTS 85590A-40-1 HOT	800.000	54.14	43,312 00	16,853 80	26,458 20	160 00	0 37%
STATE STREET CORP 857477-10-3 STT	800 000	41 76	33,408 00	31,733.68	1,674 32	32 00	0 10%

	Quantity	Price	Market Value	Tax Cost Adjusted Original	Unrealized Gain/Loss	Estimated Annual Income Accrued Dividends	Yield
US Large Cap							
SYSCO CORP 871829-10-7 SYY	1,400.000	29 46	41,244 00	40,153 82	1,090 18	1,400.00	3.39%
TD AMERITRADE HOLDING CORPORATION 87236Y-10-8 AMTD	2,800 000	17 09	47,852 00	49,063 03	(1,211 03)	560.00	1 17%
TIME WARNER INC NEW 887317-30-3 TWX	6,233 000	32 51	202,634 83	159,357 56	43,277 27	5,298.05	2 61%
UNITED TECHNOLOGIES CORP 913017-10-9 UTX	2,500 000	74 77	186,925 00	89,779.43	97,145 57	4,250.00	2 27%
US BANCORP DEL 902973-30-4 USB	4,300 000	24 20	104,060 00	110,940.80	(6,880 80)	860.00	0 83%
V F CORP 918204-10-8 VFC	600 000	83 24	49,944 00	34,382.88	15,561 12	1,512 00	3 03%
VERIZON COMMUNICATIONS INC 92343V-10-4 VZ	4,500 000	32 48	146,160 00	163,600 63	(17,440 63)	8,775 00 2,193 75	6.00%
WALT DISNEY CO 254687-10-6 DIS	5,600 000	36 13	202,300 00	142,929.77	59,370 23	1,960.00	0.97%
WELLPOINT INC 94973V-10-7 WLP	400 000	54.34	21,736 00	22,168 80	(432 80)		
WELLS FARGO & CO 949746-10-1 WFC	5,600.000	26 06	145,936 00	130,907 48	15,028.52	1,120 00	0 77%

THE LOUIS CALDER FOUNDATION I
For the Period 10/1/10 to 10/31/10

	Quantity	Price	Market Value	Tax Cost Adjusted Original	Unrealized Gain/Loss	Estimated Annual Income Accrued Dividends	Yield
US Large Cap							
YUM BRANDS INC 988498-10-1 YUM	2,800 000	49 56	138,768 00	96,632.49	42,135 51	2,800 00 700 00	2.02%
Total US Large Cap	**373,840.943**		**$11,914,943.37**	**$9,591,166.94**	**$2,323,776.43**	**$189,504.05** **$12,847.87**	**1.59%**
Less . Mutual Funds $\sum M =$			2,265,451 03				
US Mid Cap/Small Cap Common Stocks			$ 9,649,492.34				
ISHARES RUSSELL 2000 INDEX FUND 464287-65-5 IWM	10,535 000	70 30	740,610 50	578,512 67	162,097 83	8,322 65	1 12%
ISHARES S&P MIDCAP 400 INDEX FUND 464287-50-7 IJH	8,200 000	82 81	679,042 00	557,857 58	121,184 42	8,036.00	1 18%
Total US Mid Cap/Small Cap	**18,735.000**		**$1,419,652.50**	**$1,136,370.25**	**$283,282.25**	**$16,358.65**	**1.15%**
Non US Equity							
ACE LTD NEW H0023R-10-5 ACE	900 000	59 42	53,478.00	41,285 89	12,192 11	1,188 00	2 22%
COVIDIEN PLC G2554F-10-5 COV	1,100 000	39.87	43,857 00	40,183 21	3,673 79	880 00 220 00	2 01%
INVESCO LTD G491BT-10-8 IVZ	1,700 000	23 00	39,100.00	33,246 56	5,853 44	748.00	1 91%
MARVELL TECHNOLOGY GROUP LTD G5876H-10-5 MRVL	2,600 000	19 28	50,128 00	53,120 34	(2,992 34)		

THE LOUIS CALDER FOUNDATION I
For the Period 10/1/10 to 10/31/10

	Quantity	Price	Market Value	Tax Cost Adjusted Original	Unrealized Gain/Loss	Estimated Annual Income Accrued Dividends	Yield
Non US Equity							
NABORS INDUSTRIES LTD G6359F-10-3 NBR	900 000	20 90	18,810 00	17,423 10	1,386 90		
NUVEEN NWQ VALUE OPPORTUNITIES FUND 67064Y-63-6 NVOR X	56,006 841	34.26	1,918,794 37 M	1,775,000 01	143,794 36	6,384 77	0.33%
TYCO INTERNATIONAL LTD H89128-10-4 TYC	1,000 000	38.28	38,280 00	36,454.40	1,825 60	840 00 388.50	2.19%
Total Non US Equity	**64,206.841**		**$2,162,447.37**	**$1,996,713.51**	**$165,733.86**	**$10,040.77** **$608.50**	**0.46%**
Less Mutual Funds	∑ M =		1,918,794 37				
Emerging Markets Common Stocks			$ 243,653 00				
BAIDU INC SPONS ADR 056752-10-8 BIDU	500 000	110 01	55,005 00	46,024.55	8,980 45		
CARNIVAL CORPORATION 143658-30-0 CCL	1,500 000	43 17	64,755 00	52,622 94	12,132.06	600 00	0.93%
Total Emerging Markets	**2,000.000**		**$119,760.00**	**$98,647.49**	**$21,112.51**	**$600.00**	**0.50%**

BROWN BROTHERS HARRIMAN

STATEMENT OF ACCOUNT

Statement Period 10/01/2010 through 10/31/2010
Account Number

THE LOUIS CALDER FOUNDATION
INTERNATIONAL PORTFOLIO

Schedule Of Investments

UNITS/SHARES	DESCRIPTION	UNIT PRICE	MKT VALUE	UNIT COST	COST	ACCR INC	UNREAL GAIN/LOSS	EST ANN INCOME	YTM	% GRP	% MKT
	CASH AND CASH EQUIVALENTS										
	CASH		188,374 59				0			89.30	0.88
	DUE FROM BROKERS		136,618.84				0			64.76	0.64
	DUE TO BROKERS		117,875.93-				0			55 88-	0.55-
3,831.03	FOREIGN CASH BALANCE		3,831.03	1.00	3,831.03	0	0	0		1.82	0 02
	TOTAL CASH AND CASH EQUIVALENTS		210,948.53		3,831.03		0	0		100 00	0 99
	EQUITIES										
	US LARGE CAP										
8,744	• CHUNGHWA TELECOM LTD ADR	23 40	204,609.60	14 45	126,377 02	0	78,233	8,718		40 02	0.96
28,111	• TAIWAN SEMICONDUCTOR MFG CO TAIWAN SEMICONDUCTOR-SP ADR /USD/	10.91	306,691.01	10.42	292,965 40	0	13,726	10,232		59 98	1.43
	TOTAL US LARGE CAP		511,300.61		419,342.42		91,959	18,950		100 00	2.39
	NON-US DEVELOPED										
9,729	• SANOFI-AVENTIS	69 905	680,105.75	65.80	640,201 64	0	39,904	44,267		3 29	3.18
6,249	• VINCI SA	53 3441	333,347.17	51.88	324,221.38	0	9,126	0		1 61	1.56
49,275	• AMCOR LTD /AUD/	6.5869	324,571.67	5 27	259,515 51	0	65,056	0		1.57	1 52
175,996	• TELSTRA CORPORATION LTD /AUD/	2 6171	460,605 12	2.77	487,120.97	0	26,516-	0		2 23	2.15
59,951	• FOSTER'S GROUP LTD /AUD/	5.7244	343,181.59	3 37	201,925.46	0	141,256	0		1 66	1.61
22,942	• QBE INSURANCE GROUP LIMITED /AUD/	16.8398	386,339 49	20 01	459,077.28	0	72,738-	0		1.87	1 81

•-Client Directed or Held for Sale

ATTACHMENT A-5

STATEMENT OF ACCOUNT

Statement Period 10/01/2010 through 10/31/2010
Account Number

THE LOUIS CALDER FOUNDATION
INTERNATIONAL PORTFOLIO

Schedule Of Investments

UNITS/SHARES	DESCRIPTION	UNIT PRICE	MKT VALUE	UNIT COST	COST	ACCR INC	UNREAL GAIN/LOSS	EST ANN INCOME	YTM	% GRP	% MKT
10,875	• WESFARMERS LIMITED /AUD/	32.4838	353,261 62	19.56	212,663 91	0	140,598	0		1 71	1 65
11,808	• FORTIS STRIP VVPR /EUR/	0.0014	16.41	0.00	0.01	0	16	0		0 00	0.00
4,400	• JARDINE MATHESON HLDGS LTD /USD/	43.70	192,280.00	19 88	87,463.54	0	104,816	0		0.93	0 90
13,143	• NOVARTIS AG /CHF/	58 0071	762,387.54	55.40	728,164.22	0	34,223	0		3 69	3 57
1,847	• ZURICH FINANCIAL SERVICES AG /CHF/	244 9415	452,407.02	231.22	427,058 06	0	25,349	0		2.19	2 12
38,042	• DEUTSCHE TELEKOM AG-REG /EUR/	14.4549	549,892 70	15 79	600,557.96	0	50,665-	0		2 66	2.57
7,234	• RWE AG /EUR/	71 7046	518,710.82	51 21	370,421.05	0	148,290	0		2.51	2.43
26,790	• TELEFONICA S A /EUR/	26 9639	722,363.36	13 81	369,848.12	0	352,515	0		3.50	3 38
22,268	• BANCO SANTANDER CENTRAL HISP /EUR/	12 8301	285,700.67	12 29	273,706.68	0	11,994	0		1 38	1.34
74,262	• IBERDROLA SA /EUR/	8 4228	625,490.26	5.73	425,473 61	0	200,017	0		3 03	2 93
12,237	• CARREFOUR SA+ /EUR/	53.90	659,574 78	50.21	614,399.33	0	45,175	0		3.19	3.09
11,481	• TOTAL SA /EUR/	54.2684	623,055 05	30.31	348,012.01	0	275,043	0		3 02	2.91
6,533	• COMPAGNIE DE SAINT-GOBAIN /EUR/	46.6448	304,730.47	33.36	217,927.95	0	86,803	0		1.48	1 43
5,145	• SOCIETE GENERALE /EUR/	59.8001	307,671.68	85.42	439,500.63	0	131,829-	0		1.49	1 44
25,459	• FRANCE TELECOM SA /EUR/	23.9965	610,926.84	21 34	543,193.56	0	67,733	0		2.96	2.86
15,516	• AVIVA PLC /GBP/	6.3648	98,756 45	10.03	155,638.88	0	56,882-	0		0.48	0.46
50,053	• COMPASS GROUP PLC /GBP/	8.1779	409,325.93	5.42	271,104 30	0	138,222	0		1.98	1.91
67,604	• BP PLC /GBP/	6 8077	460,226.47	8 35	564,370.81	0	104,144-	0		2.23	2 15
19,952	• BG GROUP PLC /GBP/	19 4334	387,734.92	5 91	117,879 60	0	269,855	0		1 88	1 81

• Client Directed or Held for Sale

BROWN BROTHERS HARRIMAN

STATEMENT OF ACCOUNT

Statement Period	10/01/2010 through 10/31/2010
Account Number	

THE LOUIS CALDER FOUNDATION
INTERNATIONAL PORTFOLIO

Schedule Of Investments

UNITS/SHARES	DESCRIPTION	UNIT PRICE	MKT VALUE	UNIT COST	COST	ACCR INC	UNREAL GAIN/LOSS	EST ANN INCOME	YTM	% GRP	% MKT
33,246	• GLAXOSMITHKLINE PLC /GBP/	19.5213	649,005.80	19 16	637,099.14	0	11,907	0		3.14	3 04
22,307	• ROYAL DUTCH SHELL /EUR/	32.3916	722,560.36	13.19	294,288.76	0	428,272	0		3.50	3.38
20,536	• UNILEVER PLC /GBP/	28.7624	590,664.05	7 31	150,085.30	0	440,579	0		2 86	2.76
203,574	• VODAFONE GROUP PLC /GBP/	2.7156	552,817.00	2.22	451,223.03	0	101,594	0		2.68	2 59
32,000	• HONGKONG ELECTRIC HOLDINGS /HKD/	6.353	203,294.50	4.69	150,071.99	0	53,223	0		0.98	0.95
108,880	• BANCA INTESA SPA /EUR/	3 513	382,490.43	3.16	343,725.47	0	38,765	0		1.85	1 79
23,700	• KAO CORPORATION /JPY/	25.3631	601,106 16	26.81	635,387 14	0	34,281-	0		2 91	2.81
65	• KDDI CORPORATION /JPY/	5381.7505	349,813.78	4,992.36	324,503.66	0	25,310	0		1 69	1.64
24	• WEST JAPAN RAILWAY CO /JPY/	3709.4972	89,027 93	4,099.70	98,392 89	0	9,365-	0		0.43	0 42
13,100	• MILLEA HOLDINGS TO TOKIO MARINE /JPY/	28 1564	368,849.17	34.34	449,797 88	0	80,949-	0		1.79	1.73
15,600	• ASTELLAS PHARMA INC /JPY/	37 1695	579,843 58	39 87	621,959.25	0	42,116-	0		2.81	2.71
12,750	• CANON INCORPORATED /JPY/	46.1825	588,826.81	32.48	414,056.98	0	174,770	0		2 85	2 75
10,000	• SEKISUI HOUSE LTD /JPY/	9.3979	93,978.90	9 67	96,699.78	0	2,721-	0		0 46	0.44
24,300	• SEVEN & I HOLDINGS CO LTD /JPY/	23.2526	565,039.10	24 37	592,301 64	0	27,263-	0		2.74	2.64
13,100	• TAKEDA CHEM INDS LT /JPY/	46.8032	613,122 29	49.95	654,371.98	0	41,250-	0		2.97	2.87
10,400	• TOYOTA MOTOR CORP /JPY/	35.4935	369,132 21	38.75	402,992.82	0	33,861-	0		1.79	1.73
700	• NITTO DENKO CORP /JPY/	37.3681	26,157 67	41.60	29,120.17	0	2,963-	0		0.13	0.12
32,271	• ING GROEP N V.-CVA /EUR/	10 6605	344,024.25	7 26	234,302 94	0	109,721	0		1.67	1 61
28,386	• REED ELSEVIER NV /EUR/	13 0122	369,363.63	12.19	346,010.26	0	23,353	0		1.79	1 73

• Client Directed or Held for Sale

STATEMENT OF ACCOUNT

Statement Period 10/01/2010 through 10/31/2010
Account Number

THE LOUIS CALDER FOUNDATION
INTERNATIONAL PORTFOLIO

Schedule Of Investments

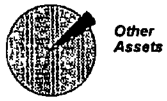
UNITS/SHARES	DESCRIPTION	UNIT PRICE	MKT VALUE	UNIT COST	COST	ACCR INC	UNREAL GAIN/LOSS	EST ANN INCOME	YTM	% GRP	% MKT
73,134	• TELECOM CORP OF NEW ZEALAND /NZD/	1 5678	114,662 56	3.87	282,939.44	0	168,277-	0		0.56	0.54
21,733	• UNITED OVERSEAS BANK LTD /SGD/	14.4022	313,002.21	7.86	170,756.98	0	142,245	0		1 52	1.46
128,000	• SINGAPORE TELECOMMUNICATIONS /SGD/	2.3875	305,597.82	2.36	302,474.91	0	3,123	0		1.48	1.43
21,500	• EXPERIAN PLC COM STK	11.63	250,045.00	9.03	194,184.01	0	55,861	45,795		1.21	1.17
31,926	• TESCO PLC COM STK	6.855	218,852.73	6.12	195,530 90	0	23,322	125,150		1.06	1.02
7,910	• KONINKLIJKE AHOLD NV COM STK	13.70	108,367.00	13.81	109,204.84	0	838-	18,035		0.52	0.51
19,110	• ENI SPA COM STK	22.525	430,452.75	21.54	411,690.91	0	18,762	121,731		2.08	2.01
	TOTAL NON-US DEVELOPED		20,652,761.47		17,732,619 54		2,920,140	354,978		100.00	96 63
	TOTAL EQUITIES		21,164,062 08		18,151,961.96		3,012,099	373,928		100.00	99 02
	Total Assets		21,375,010 61		18,155,792 99		3,012,099	373,928		100 00	100.00

• Client Directed or Held for Sale

Other Assets Summary

Asset Categories	Beginning Estimated Value	Ending Estimated Value	Change In Value	Current Allocation
Structured Investments	0 00	299,160 00	299,160.00	1%

Asset Categories



Market Value/Cost	Current Period Value
Estimated Value	299,160 00
Tax Cost	297,000 00
Estimated Gain/Loss	2,160.00

Other Assets Detail

	Quantity	Price	Estimated Value	Cost Adjusted Original	Estimated Gain/Loss	Accruals
Structured Investments						
GS GOLD CPN NOTE 10/07/11 5%CPN, 20% BARRIER, 16 5% MAX RET STRIKE (LIVE) $1316 25/OZ DD 10/01/10 38143U-NF-4	300,000 000	99.72	299,160 00	297,000 00	2,160 00	

ATTACHMENT B

GRANT GUIDELINES

About Us | Grants Awarded | Financial Statements
Grant Guidelines | Application & Reporting | Request for Proposals

The Louis Calder Foundation seeks to promote the educational and scholastic development of children and youth by improving academic content at charter and parochial schools and at community based organizations.

The Louis Calder Foundation Trustees believe in the values afforded by a traditional academic curriculum. Their concerns regarding the state of current American education center on the questions of what is taught, when it is taught and how it is taught. They believe that optimum academic and intellectual development will be achieved through the improvement of scholastic curricula to emphasize a uniform body of knowledge that all students should know. With a core curriculum, a set body of skills, knowledge and abilities is taught to all students.

The Foundation's grantmaking will focus on opportunities for schools and community based organizations in communities within the Northeast Corridor with populations no greater than 500,000 to undertake such efforts during the regular school hours as well as the out-of-school or extended-day hours.

New and existing charter schools, parochial schools and community based organizations are invited to submit a letter of inquiry with a summary of their plans to improve or initiate programs and projects designed to deliver classical education in areas of literacy, history, ethics, mathematics and the sciences.

The Foundation does not provide long term continuing program support and requests for renewed support are considered on the basis of reports received, site visits and Foundation priorities. A negative response does not reflect upon the merits of a proposal or the quality of an organization, but results from the fact that the number of proposals received far exceeds The Foundation's resources, or because a given project does not fall within the Foundation's areas of involvement.

Information requests and funding proposals should be directed to:

Holly Nuechterlein
Grant Program Manager
The Louis Calder Foundation
175 Elm Street
New Canaan, Connecticut 06840
Tel: 203-966-8925
Fax: 203-966-5785
Email: proposals@calderfdn.org
Web: www.louiscalderfdn.org

Grants Paid FY 2010

ATTACHMENT C

Grantee Organization	Grant Purpose	Amount
Achievement First, Inc 403 James Street New Haven, CT 06513	Expansion of Achievement First schools in New Haven	$100,000 00
Achievement First, Inc 403 James Street New Haven, CT 06513	Grade level expansion in Connecticut	$300,000 00
Association of Small Foundations 1720 N Street, NW Washington, DC 20036	2010 Membership and Programs	$3,000 00
Boys' Club of New York 287 East 10th Street New York, NY 10009	The Robert M Gardiner School	$200,000 00
Cathedral Education Cluster 238 Jewett Avenue Bridgeport, CT 06606	Literacy Project	$50,000 00
Children's Scholarship Fund 8 W 38th Street, 9th Floor New York, NY 1001	Scholarships for parochial schools in NYC	$75,000 00
Christ the King Jesuit College Preparatory School 5058 West Jackson Boulevard Chicago, IL 60644	Capital support of construction of new school building	$100,000 00
Common Core 1016 16th Street, NW 7th Floor Washington, DC 20036	Programs, projects and research initiatives	$200,000 00
Connecticut Coalition For Achievement Now 85 Willow Street New Haven, CT 06511	State-wide programming support	$100,000 00
Connecticut Council for Philanthropy 221 Main Street Hartford, CT 06106	2010 Membership and Programs	$5,000 00
Core Knowledge Foundation 801 East High Street Charlottesville, VA 22902	Core Knowledge Language Arts K-2 curriculum	$600,000 00
Cristo Rey Boston High School 100 Savin Hill Avenue Boston, MA 02125	Educational Enrichment Initiative	$200,000 00
Cristo Rey Network 14 East Jackson Boulevard Suite 1200 Chicago, IL 60604	Educational Enrichment Initiative	$200,000 00
Diocese of Bridgeport 238 Jewett Avenue Bridgeport, CT 06606	Catholic Alumni Project	$40,000 00
The Thomas B Fordham Institute 1016 16th Street NW 8th Floor Washington, DC 20036	Policy research and communications programs	$200,000 00

The Thomas B Fordham Institute 1016 16th Street NW 8th Floor Washington, DC 20036	Monitor and report on the implementation of the Common Core State Standards	$100,000 00
Fordham University Development and University Relations Office of Development 888 Seventh Avenue, 7th Floor New York, NY 10106	Law School Capital Campaign	$150,000 00
Foundation Center 79 Fifth Avenue/16th Street New York, NY 10003	2010 Membership and Programs	$20,000 00
Future 5 The Research and Social Media Collaborative Corp 135 Atlantic Street Stamford, CT 06901	Program support during initial development phase	$60,000 00
Friends of Catholic Urban Schools 375 Oxford Street North Saint Paul, MN 55104	Development and implementation of a strong liberal arts curriculum in three consortium schools	$229,000 00
Friends of Education 200 East Lake Street EXO-01-A Wayzata, MN 55391	Charter school expansion	$150,000 00
The Gilder Lehrman Institute of American History 19 West 44th Street Suite 500 New York, NY 10036	Expansion of history-centered education programs in New York City	$250,000 00
Grantmakers for Education 720 SW Washington Street Suite 605 Portland, OR 97205	2010 Membership and Programs	$2,000 00
Hartford Youth Scholars Foundation 201 Ann Street 5th Floor Hartford, CT 06103	The Steppingstone Academy Hartford	$75,000 00
KIPP Delta Schools 215 Cherry Street Helena-West Helena, AR 72342	KIPP Delta Elementary Literacy Academy expansion	$75,000 00
KIPP Foundation 135 Main Street Suite 1700 San Francisco, CA 94105	Leadership Pathways Program	$250,000 00
KIPP New York 625 West 133 Street 3rd Floor New York, NY 10027	Expansion in New York City	$250,000 00
Manhattan Institute for Policy Research 52 Vanderbilt Avenue Third Floor New York, NY 10017	Education Reform Initiative	$100,000 00
New Leaders for New Schools 30 West 26th Street 2nd Floor New York, NY 10010	Aspiring Principals Program	$200,000 00
New Schools for New Orleans 200 Broadway Suite 108 New Orleans, LA 70118	Human Capital Investment Fund	$250,000 00

Nora Cronin Presentation Academy 120 South Street Newburgh, NY 12550	Building Renovation Project	$200,000 00
Philanthropy New York 79 Fifth Avenue, 4th Floor New York, NY 10003-3076	2010 Membership and Programs	$7,900 00
Philanthropy Roundtable 1150 17th Street, N W Suite 503 Washington, D C 20036	K-12 Education Breakthrough Group conference, *A Time to Innovate Achieving the Promise of Urban Catholic Schools*	$25,000 00
Philanthropy Roundtable 1150 17th Street, N W Suite 503 Washington, D C 20036	2010 Membership and Programs	$10,000 00
Reading Excellence and Discovery Foundation, Inc 80 Maiden Lane, 11th Floor New York, NY 10038	After School and Summer Program	$60,000 00
ReNEW Charter Schools 200 Broadway Street Suite 108 New Orleans, LA 70118	Science curriculum materials and mobile laptop labs	$300,000 00
Seton Education Partners P O Box 10220 Jackson, WY 83002	Phaedrus and New School Initiatives	$200,000 00
Sisters Academy 1106 Main Street Asbury Park, NJ 07712	Core Knowledge curriculum	$49,225 00
Student Sponsor Partners 286 Madison Avenue Suite 1601 New York, NY 10017	Program support	$60,000 00
Teach for America 315 W 36th Street 7th Floor New York, NY 10018	Expansion of Corps members in New Orleans, Mississippi Delta and Southern Louisiana regions	$300,000 00
Teach For America Connecticut 142 Temple Street Suite 303 New Haven, CT 06510	Expansion of Corps members in Connecticut	$100,000 00
Thomas Jefferson Classical Academy 2527 US 221A Highway Mooresboro, NC 28114	Capital support of technological resources to enhance Core Knowledge curriculum	$125,000 00
True North Public Schools 630 Brooks Avenue Rochester, NY 14619	Troy Preparatory Charter School and Rochester Preparatory Charter School program support	$150,000 00
University of Notre Dame Institute for Educational Initiatives 216 Hesburgh Center Notre Dame, IN 46556	ACE Collaborative for Academic Excellence	$204,900 00
TOTAL		**$6,326,025.00**

Grants Payments Scheduled FY 2011

ATTACHMENT D

Grantee Organization	Grant Purpose	Amount
Achievement First, Inc 403 James Street New Haven, CT 06513	Grade level expansion in Connecticut	$300,000 00
Bethesda Home for Boys 9520 Ferguson Avenue Savannah, GA 31406	Bethesda Plus program	$160,000 00
Boys' Club of New York 287 East 10th Street New York, NY 10009	The Robert M Gardiner School	$200,000 00
Children's Scholarship Fund 8 W 38th Street, 9th Floor New York, NY 1001	Scholarships for parochial schools in NYC	$75,000 00
Common Core 1016 16th Street, NW 7th Floor Washington, DC 20036	Support articulation and dissemination of supportive documentation of a rigorous liberal education	$200,000 00
Cristo Rey Network 14 East Jackson Boulevard Suite 1200 Chicago, IL 60604	Educational Enrichment Initiative	$200,000 00
The Thomas B Fordham Institute 1016 16th Street NW 8th Floor Washington, DC 20036	Policy research and communications programs	$200,000 00
The Thomas B Fordham Institute 1016 16th Street NW 8th Floor Washington, DC 20036	Monitor and report on the implementation of the Common Core State Standards	$200,000 00
Friends of Catholic Urban Schools 375 Oxford Street North Saint Paul, MN 55104	Development and implementation of a strong liberal arts curriculum in three consortium schools	$188,750 00
The Gilder Lehrman Institute of American History 19 West 44th Street Suite 500 New York, NY 10036	Expansion of history-centered education programs in New York City	$250,000 00
KIPP Delta Schools 215 Cherry Street Helena-West Helena, AR 72342	KIPP Delta Elementary Literacy Academy expansion	$65,000 00
KIPP Foundation 135 Main Street Suite 1700 San Francisco, CA 94105	Leadership Pathways Program	$250,000 00
KIPP New York 625 West 133 Street 3rd Floor New York, NY 10027	Expansion in New York City	$250,000 00
Manhattan Institute for Policy Research 52 Vanderbilt Avenue Third Floor New York, NY 10017	Education Reform Initiative	$100,000 00
New Leaders for New Schools 30 West 26th Street 2nd Floor New York, NY 10010	Aspiring Principals Program	$200,000 00

Grants Payments Scheduled FY 2011

ATTACHMENT D

New Schools for New Orleans 200 Broadway Suite 108 New Orleans, LA 70118	Human Capital Investment Fund	$250,000 00
Seton Education Partners P O Box 10220 Jackson, WY 83002	Phaedrus and New School Initiatives	$200,000 00
Sisters Academy 1106 Main Street Asbury Park, NJ 07712	Core Knowledge curriculum	$72,125 00
TOTAL		**$3,360,875.00**

Grants Scheduled FY 2012

Grantee Organization	Grant Purpose	Amount
Bethesda Home for Boys 9520 Ferguson Avenue Savannah, GA 31406	Bethesda Plus program	$145,000 00
The Thomas B Fordham Institute 1016 16th Street NW 8th Floor Washington, DC 20036	Monitor and report on the implementation of the Common Core State Standards	$207,000 00
KIPP Delta Schools 215 Cherry Street Helena-West Helena, AR 72342	KIPP Delta Elementary Literacy Academy expansion	$85,000 00
Sisters Academy 1106 Main Street Asbury Park, NJ 07712	Core Knowledge curriculum	$46,500 00
TOTAL		**$483,500.00**

Grants Scheduled FY 2013

Grantee Organization	**Grant Purpose**	**Amount**
Bethesda Home for Boys 9520 Ferguson Avenue Savannah, GA 31406	Bethesda Plus program	$100,000 00
KIPP Delta Schools 215 Cherry Street Helena-West Helena, AR 72342	KIPP Delta Elementary Literacy Academy expansion	$67,500 00
TOTAL		**$167,500.00**
	Approved for 2011 payment	**$3,360,875.00**
	Approved for 2012 payment	**$483,500.00**
	Total amount approved for future payment	**$4,011,875.00**

THE LOUIS CALDER FOUNDATION
SUMMARY OF INVESTMENT ACTIVITY

	SALES		
INVESTMENT DESCRIPTION	PROCEEDS	BASIS	REALIZED GAIN(LOSS) P/L
JP MORGAN CHASE DOMESTIC EQUITIES-MANAGER #1 (Less Alt investments)	14,850,745	14,880,438	(29,693)
BROWN BROTHERS HARRIMAN DOMESTIC EQUITIES-MANAGER #2 (Less Alt investments)	25,241,286	24,187 769	1,053,517
BBH- INTERNATIONAL EQUITIES-MANAGER #4	5,340,134	5,555,488	(215,354)
BBH- INTERNATIONAL SMALL CAP EQUITY MM FUND-MANAGER #6	2,832	2,832	0
BBH-INTERNATIONAL ASIAN FUND- Manager # 7	-	-	-
REAL ESTATE INVESTMENTS			
NEWTOWN LUMBER COMPANY	-	-	-
LIMITED PARTNERSHIPS			
1818 MEZZANINE FUND - Manager #2	-	-	-
PRIVATE EQUITY PARTNERS II, LP - Manager #2	125,000	-	125,000
BBH Real Estate Investment Fund -Manager #2	-	-	-
BBH Capital Partners III -Manager #2	721,583	357,311	364,272
HEDGED FUNDS			
AVENUE INTERNATIONAL LTD NEW - Manager #1	-	-	-
CHILTON GLOBAL NATURAL RESOURCES - Manager #1	-	-	-
BBH Absolute Return Offshore Fund -Manager #2	701,304	624 033	77 271
BBH Long/Short Equity Offshore Fund -Manager #2	-	-	-
Goldentree Offshore LTD Ltd - GlassG Ltd - Class G - Manager #1	814 747	814 747	-
GOLDENTREE OFFSHORE LTD CLASS G-R SERIES 15 - Manager #1	-	-	-
GOLDENTREE OFFSHORE LTD SP 1-4 SIDE POCKET - Manager #1	-	-	-
GOLDENTREE OFFSHORE LTD CLASS SP 1-1 SIDE POCKET - Manager #1	6 514	6,514	-
GOLDENTREE OFFSHORE LTD SP 1-3 SIDE POCKET - Manager #1			-
GOLDENTREE OFFSHORE LTD SP 2-1 SIDE POCKET - Manager # 1	-	-	-
GOLDENTREE OFFSHORE LTD SP 3-1 SIDE POCKET - Manager # 1	-	-	-
Goldentree Offshore LTD SP 4 - 1 Side Pocket	-	-	-
Goldentree Offshore LTD SP 1-5 Side Pocket	-	-	-
Guggenheim Plus II L P & Guggenheim Plus II REIT- Manager #1	13,465	9,199	4,266
PSAM Worldarb Fund LTD- Manager #1	-	-	-
REN Private Investors Offshore L P - Manager #1	67,536	67,536	-
SUBTOTAL	47,885,146	46,505,867	1,379 279
CLASS ACTION SETTLEMENT PROCEEDS	46,823	-	46,823
CAPITAL GAIN DISTRIBUTIONS	95,544	-	95,544
TRANSFERS	-	-	-
Totals per Audited Financial Statements	48,027,513	46,505,867	1,521,646
Less. Class action settlement proceeds recorded with ot	(46,823)	-	(46,823)
TOTAL FOR COLUMN A	47 980,690	46,505,867	1,474,823
Add Capital gain from Limited Partnerships	-	(103,937)	103,937
Less Partnership gain recorded on books	-	129,266	(129,266)
TOTAL FOR COLUMN B	47,980,690	46,531,196	1,449,494
CAPITAL GAINS FROM LIMITED PARTNERSHIPS CONSISTS OF THE FOLLOWING,			
PRIVATE EQUITY PARTNERS II, LP - Manager #2	125,000		
Guggenheim Plus II L P & Guggenheim Plus II REIT- Manager #1	4,266		
	129,266		

ATTACHMENT E

ATTACHMENT F

PART VII - 1 List of Officers and Directors
The Louis Calder Foundation 990-PF
For the Year ending 10/31/10

Name and Address	**Title**	**Average Hours/ Week**	**Compensation***	**Employee Benefit Plan**	**Expense Account**
Peter D. Calder	Executive Director/Trustee	40	$ 287,279	0	0
c/o The Louis Calder Foundation					
175 Elm Street					
New Canaan, CT 06840					
JP Morgan Chase	Trustee	20	$ 381,410	0	0
c/o The Louis Calder Foundation					
175 Elm Street					
New Canaan, CT 06840					
Frank E. Shanley	Trustee	20	$ 136,391	0	0
c/o The Louis Calder Foundation					
175 Elm Street					
New Canaan, CT 06840					

*The Foundation operates as a trust under New York State law per Agreement dated November 8, 1951 Individual Trustee compensation is the commission provided under SCPA 2308(5) and SCPA (2308(6)(C) Corporate Trustee compensation is that amount to which it is entitled under SCPA 2312 (3) (a) and SCPA 2312 (2)