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Form 990-PF

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

OMB No 1545-0052

2009

Department of the Treasury Internal Revenue Service

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

For calendar year 2009, or tax year beginning 12-01-2009, and ending 11-30-2010

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

Use the IRS label. Otherwise, print or type. See Specific Instructions. Name of foundation: NELSON MEAD FUND. Address: 102 NORTH WESTGATE AVENUE, JACKSONVILLE, IL 62650. A Employer identification number: 31-6064591. B Telephone number: (217) 243-4397.

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: \$ 6,042,691. J Accounting method Cash Accrual Other (specify).

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (1-12), Operating and Administrative Expenses (13-26), and Summary (27-29).

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

Part II Balance Sheets		Beginning of year		End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1 Cash—non-interest-bearing	24,264	34,054	34,054	
	2 Savings and temporary cash investments	286,692	272,432	272,432	
	3 Accounts receivable <input type="checkbox"/> _____ Less allowance for doubtful accounts <input type="checkbox"/> _____				
	4 Pledges receivable <input type="checkbox"/> _____ Less allowance for doubtful accounts <input type="checkbox"/> _____				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)				
	7 Other notes and loans receivable (attach schedule) <input type="checkbox"/> _____ Less allowance for doubtful accounts <input type="checkbox"/> _____				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments—U S and state government obligations (attach schedule)	211,854	211,854	215,188	
	b Investments—corporate stock (attach schedule)	2,830,579	2,497,738	2,974,022	
	c Investments—corporate bonds (attach schedule)	1,997,839	1,797,149	1,852,799	
	11 Investments—land, buildings, and equipment basis <input type="checkbox"/> _____ Less accumulated depreciation (attach schedule) <input type="checkbox"/> _____				
	12 Investments—mortgage loans				
	13 Investments—other (attach schedule)	295,516	648,433	694,196	
	14 Land, buildings, and equipment basis <input type="checkbox"/> _____ Less accumulated depreciation (attach schedule) <input type="checkbox"/> _____				
15 Other assets (describe <input type="checkbox"/> _____)					
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	5,646,744	5,461,660	6,042,691		
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 <input type="checkbox"/> _____)				
	23 Total liabilities (add lines 17 through 22)		0		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and complete lines 27 through 31.				
	27 Capital stock, trust principal, or current funds	176,871	176,871		
	28 Paid-in or capital surplus, or land, bldg, and equipment fund				
	29 Retained earnings, accumulated income, endowment, or other funds	5,469,873	5,284,789		
30 Total net assets or fund balances (see page 17 of the instructions)	5,646,744	5,461,660			
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	5,646,744	5,461,660			

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	5,646,744
2	Enter amount from Part I, line 27a	2	-185,084
3	Other increases not included in line 2 (itemize) <input type="checkbox"/> _____	3	
4	Add lines 1, 2, and 3	4	5,461,660
5	Decreases not included in line 2 (itemize) <input type="checkbox"/> _____	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	5,461,660

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			

(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) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			
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	-5,924
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	256,702	5,344,878	0.04803
2007	342,415	6,964,891	0.04916
2006	391,813	7,859,609	0.04985
2005	337,045	7,372,539	0.04572
2004	103,225	6,095,737	0.01693

2	Total of line 1, column (d).	2	0.20969
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	0.04194
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5.	4	5,893,150
5	Multiply line 4 by line 3.	5	247,147
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	1,259
7	Add lines 5 and 6.	7	248,406
8	Enter qualifying distributions from Part XII, line 4.	8	304,530

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 <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	1,259
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	1,259
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	1,259
6	Credits/Payments		
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	3,727
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	3,727
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> 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	2,468
11	Enter the amount of line 10 to be Credited to 2010 estimated tax 2,468 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?		No
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)? <i>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.</i>		No
c Did the foundation file Form 1120-POL for this year?		No
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? <i>If "Yes," attach a detailed description of the activities.</i>		No
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? <i>If "Yes," attach a conformed copy of the changes</i>		No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		No
b If "Yes," has it filed a tax return on Form 990-T for this year?		No
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		No
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?	Yes	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	Yes	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) OH		
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? <i>If "No," attach explanation .</i>	Yes	
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)? <i>If "Yes," complete Part XIV</i>		No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		No

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions).	11		No
12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	13	Yes	
14 The books are in care of ADWELL SERVICES LLC Telephone no (217) 243-4397 Located at 102 N WESTGATE AVE Jacksonville IL ZIP+4 62650			
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here <input checked="" type="checkbox"/> 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? . . . Organizations relying on a current notice regarding disaster assistance check here. <input checked="" type="checkbox"/>	1b			No
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			No
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years 20__ , 20__ , 20__ , 20__				
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 20 of the instructions).	2b			No
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20__ , 20__ , 20__ , 20__				
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
b If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.</i>)	3b			No
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a			No
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			No

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

<p>5a During the year did the foundation pay or incur any amount to</p> <p>(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(3) Provide a grant to an individual for travel, study, or other similar purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(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). . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>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)? Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/> 5b <input checked="" type="checkbox"/> No</p> <p>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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," attach the statement required by Regulations section 53.4945–5(d).</p> <p>6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes" to 6b, file Form 8870. 6b <input checked="" type="checkbox"/> No</p> <p>7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No 7b <input checked="" type="checkbox"/> No</p>	
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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
RUTH C MEAD 216 SO BEACH ROAD HOBE SOUND, FL 33455	Trustee 0 00	0		

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

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

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

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

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

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

Total number of others receiving over \$50,000 for professional services. **▶**

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 _____	
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 _____	
2 _____	
3 All other program-related investments. See page 24 of the instructions _____	

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	5,947,004
b	Average of monthly cash balances.	1b	35,889
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	5,982,893
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	
3	Subtract line 2 from line 1d.	3	5,982,893
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions).	4	89,743
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	5,893,150
6	Minimum investment return. Enter 5% of line 5.	6	294,658

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	294,658
2a	Tax on investment income for 2009 from Part VI, line 5.	2a	1,259
b	Income tax for 2009 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	1,259
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	293,399
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	293,399
6	Deduction from distributable amount (see page 25 of the instructions).	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	293,399

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	304,530
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	304,530
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	1,259
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	303,271

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				293,399
2 Undistributed income, if any, as of the end of 2008				
a Enter amount for 2008 only.			4,650	
b Total for prior years 20___, 20___, 20___				
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.				
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ <u>304,530</u>				
a Applied to 2008, but not more than line 2a			4,650	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions).	0			
d Applied to 2009 distributable amount.				293,399
e Remaining amount distributed out of corpus	6,481			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	6,481			
b Prior years' undistributed income Subtract line 4b from line 2b				
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.				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions				
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				0
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)				
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	6,481			
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.	6,481			

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

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

b Check box to indicate whether the organization 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 organization had \$5,000 or more in assets at any time during the year—see page 27 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))

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

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

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

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

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

c Any submission deadlines

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

Part XV **Supplementary Information** (continued)

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

Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i> SEE ATTACHED STATEMENT Various Various, FL 33455	SEE ATTACHED	SEE ATTAC	SEE ATTACHED STATEMENT	296,755
Total ▶ 3a				296,755
b <i>Approved for future payment</i>				
Total ▶ 3b				

TY 2009 Accounting Fees Schedule

Name: NELSON MEAD FUND

EIN: 31-6064591

Software ID: 09000047

Software Version: 2009v1.7

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Accounting Fees	17,775	10,000	0	7,775

TY 2009 Other Expenses Schedule

Name: NELSON MEAD FUND

EIN: 31-6064591

Software ID: 09000047

Software Version: 2009v1.7

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Non-deductible Portion of Grant	480			
Annual Filing Fees	200	200		

TY 2009 Other Income Schedule

Name: NELSON MEAD FUND

EIN: 31-6064591

Software ID: 09000047

Software Version: 2009v1.7

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Other Investment Income	-2,261	-2,261	

TY 2009 Other Professional Fees Schedule

Name: NELSON MEAD FUND

EIN: 31-6064591

Software ID: 09000047

Software Version: 2009v1.7

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Brokerage Fees	55,616	55,616	0	0

TY 2009 Taxes Schedule

Name: NELSON MEAD FUND

EIN: 31-6064591

Software ID: 09000047

Software Version: 2009v1.7

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAX	920	920		

The Nelson Mead Fund
REALIZED GAINS AND LOSSES
31-6064591
From 12-01-09 Through 11-30-10

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
1/29/2009	12/3/2009	2850	Ecolab Inc.	100,878.32	130,136.77	29,258.45	
2/10/2009	2/8/2010	4000	Powershares DB Mult Sec Tr Power	106,032.60	100,465.12	-5,567.48	
4/25/2008	3/2/2010	24	Costco Wholesale Corp	1,710.88	1,471.40		-239.48
3/26/2008	3/2/2010	35	Costco Wholesale Corp	2,321.97	2,145.79		-176.18
8/7/2008	3/2/2010	59	Costco Wholesale Corp	3,897.07	3,617.18		-279.89
7/24/2008	3/2/2010	83	Costco Wholesale Corp	5,248.68	5,088.58		-160.10
7/23/2008	3/2/2010	1	Costco Wholesale Corp	63.23	61.31		-1.92
7/30/2008	3/2/2010	39	Costco Wholesale Corp	2,457.37	2,391.02		-66.35
5/19/2008	3/2/2010	58	Hess Corp	7,597.33	3,473.60		-4,123.73
3/18/2008	3/2/2010	52	Hess Corp	5,080.50	3,114.26		-1,966.24
3/19/2008	3/2/2010	42	Hess Corp	3,968.23	2,515.36		-1,452.87
8/16/2000	3/2/2010	400	IShares Russell 1000 Value Index Fund	22,934.98	23,335.82		400.84
8/16/2000	3/2/2010	800	IShares Russell 1000 Value Index Fund	45,869.96	46,671.40		801.44
8/16/2000	3/2/2010	2800	IShares Russell 1000 Value Index Fund	160,544.84	163,361.12		2,816.28
11/30/2000	3/2/2010	2820	Ishares Russell 3000 Value	191,018.42	215,427.21		24,408.79
8/22/2008	3/2/2010	88	Target Corp	4,614.83	4,537.92		-76.91
10/3/2008	3/2/2010	82	Target Corp	3,639.44	4,228.52		589.08
10/16/2008	3/2/2010	192	Target Corp	7,176.04	9,900.92		2,724.88
9/3/2008	3/2/2010	32	U S Bancorp New	1,050.90	788.86		-262.04
9/4/2008	3/2/2010	51	U S Bancorp New	1,667.69	1,257.25		-410.44
8/6/2008	3/2/2010	22	U S Bancorp New	703.17	542.34		-160.83
8/5/2008	3/2/2010	27	U S Bancorp New	860.58	665.60		-194.98
8/22/2008	3/2/2010	77	U S Bancorp New	2,397.83	1,898.19		-499.64
7/31/2008	3/2/2010	71	U S Bancorp New	2,184.58	1,750.28		-434.30
7/23/2008	3/2/2010	69	U S Bancorp New	2,117.35	1,700.98		-416.37
7/30/2008	3/2/2010	71	U S Bancorp New	2,167.35	1,750.28		-417.07
8/21/2008	3/2/2010	44	U S Bancorp New	1,326.42	1,084.68		-241.74
7/22/2008	3/2/2010	16	U S Bancorp New	476.35	394.43		-81.92
8/20/2008	3/2/2010	110	U S Bancorp New	3,271.69	2,711.71		-559.98
7/22/2008	3/2/2010	15	U S Bancorp New	431.95	369.78		-62.17
12/3/2008	3/2/2010	4	U S Bancorp New	110.79	98.61		-12.18
12/3/2008	3/2/2010	42	U S Bancorp New	1,117.44	1,035.38		-82.06
5/25/2006	3/2/2010	417	Vodafone Group PLC New	10,464.04	9,020.22		-1,443.82
2/10/2006	3/2/2010	30	Vodafone Group PLC New	723.57	648.94		-74.63
9/18/2008	3/2/2010	209	Vodafone Group PLC New	4,577.71	4,520.92		-56.79
8/3/2006	3/2/2010	166	Vodafone Group PLC New	3,610.92	3,590.78		-20.14
10/27/2008	3/2/2010	355	Vodafone Group PLC New	5,658.88	7,679.09		2,020.21
5/17/2007	3/15/2010	50000	NM National City Bank 4 500% Due 03-15-10	49,496.35	50,000.00		503.65
7/20/2009	6/22/2010	7000	Nokia Corp Sponsored ADR	92,512.70	59,656.48	-32,856.22	
9/28/2009	6/25/2010	2700	McAfee Inc	117,572.33	84,909.50	-32,662.83	
6/16/2006	6/25/2010	157	McAfee Inc	3,576.33	4,937.33		1,361.00
8/2/2006	6/25/2010	74	McAfee Inc	1,591.00	2,327.15		736.15
6/4/2007	6/30/2010	156	BP Plc	10,631.88	4,480.24		-6,151.64
3/2/2007	6/30/2010	335	BP Plc	20,105.93	9,621.04		-10,484.89
1/9/2006	8/16/2010	200000	Wal-Mart Stores 4.750% Due 08-15-10	200,690.00	200,000.00		-690.00
12/20/2007	9/24/2010	77	Lihir Gold Spisd	2,108.53	59.93		-2,048.60
6/16/2008	9/24/2010	167	Lihir Gold Spisd	4,526.92	129.99		-4,396.93
6/13/2008	9/24/2010	90	Lihir Gold Spisd	2,394.88	70.05		-2,324.83
1/13/2006	9/24/2010	67	Lihir Gold Spisd	1,173.97	52.15		-1,121.82

1/13/2006	9/24/2010	0 Lihir Gold Spd	0.00	18,785.24	18,785.24			
12/20/2007	9/24/2010	1 Newcrest Mining LTD	26.41	26.22	-0.19			
12/27/2007	9/27/2010	26 Petroleo Brasileiro ADS	1,509.99	925.55		-584.44		
12/21/2007	9/27/2010	124 Petroleo Brasileiro ADS	6,986.61	4,414.16		-2,572.45		
9/5/2007	9/27/2010	46 Petroleo Brasileiro ADS	1,456.57	1,637.51		180.94		
5/28/2009	10/7/2010	1000 Brazil iShares MSCI	53,803.90	78,096.54		24,292.64		
10/8/2008	10/18/2010	27 Monsanto Co	2,231.11	1,521.48		-709.63		
1/29/2009	10/18/2010	980 Monsanto Co	77,452.44	55,224.02		-22,228.42		
9/1/2006	10/18/2010	47 Monsanto Co	2,265.04	2,648.50		383.46		
8/24/2006	10/18/2010	43 Monsanto Co	2,025.01	2,423.10		398.09		
8/22/2006	10/18/2010	40 Monsanto Co	1,882.06	2,254.04		371.98		
9/7/2006	10/18/2010	42 Monsanto Co	1,967.99	2,366.74		398.75		
8/7/2006	10/18/2010	32 Monsanto Co	1,458.51	1,803.23		344.72		
10/16/2008	10/18/2010	89 Monsanto Co	4,030.75	5,015.25		984.50		
2/4/2009	10/18/2010	1500 iShares iBoxx \$ InvesTop	148,045.20	167,732.71		19,687.51		
2/4/2009	VARIOUS	0 iShares Silver Tr	0.00	489.91		489.91		
1/29/2009	VARIOUS	0 SPDR Gold Tr	0.00	512.32		512.32		
TOTAL GAINS						48,043.69	84,407.14	
TOTAL LOSSES						-71,086.72	-67,288.42	
					1,531,496.31	1,525,572.00	-23,043.03	17,118.72
TOTAL REALIZED GAIN/LOSS							-5,924.31	

Nelson Mead Fund
Grants and Contributions Paid during the Year
Fiscal Year Ending 11/30/2010
31-6064591

Recipient:	Purpose of Grant	Amount	Non-Deductible
1000 Friends of Florida	Annual Fund	500	
American Friends for the Preservation of Czech Culture, Inc.	Annual Fund	6,000	
American Red Cross	Annual Fund	2,000	
Apollo School Foundation, Inc.	Pane Campaign Capital Fund	150	
Boston Biomedical Research Institute	Annual Fund	10,000	
Berkshire School	Annual Fund	6,500	
Berkshire Taconic Community Foundation	Annual Fund	1,000	
Bowdoin College	Annual Fund	1,000	
Boys & Girls Club- Martin Cty	Annual Fund	500	
Brooks School	Annual Fund	20,000	
Buddhayaana Foundation	Annual Fund	300	
Busch Wildlife Sanctuary	Annual Fund	1,000	
Buttonwood Park Zoological Society	Annual Fund	500	
Cancer Research Institute	Annual Fund	1,900	
CARE	Annual Fund	1,000	
Center for Plant Conservation	Annual Fund	250	
Chapel of All Saints	Annual Fund	2,500	
Children's Medical Center	Annual Fund	10,000	
Christ Memorial Chapel	Annual Fund	11,750	
Coalition for Buzzards Bay	Annual Fund	500	
Coastal Conservation Association of Florida	Annual Fund	500	
Connecticut College	Annual Fund	2,500	
Containers to Clinics	Annual Fund	1,000	
Cornwall Child Center	Annual Fund	1,000	
Cornwall Conservation Trust	Annual Fund	500	
Cornwall Free Library	Annual Fund	1,000	
Cornwall Historical Society	Annual Fund	250	
Cox Arboretum	Annual Fund	2,000	
CURE Alzheimer's Fund	Annual Fund	3,000	
Dartmouth Library Foundation	Annual Fund	1,000	
Dedham Country Day School	Annual Fund	2,000	
Dedham Historical Society	Annual Fund	150	
DNRT, Inc.	Annual Fund	11,500	
Doctors Without Borders	Annual Fund	4,000	
Epiphany School	Annual Fund	2,250	
Everglades Foundation	Annual Fund	750	
Everglades Law Center, Inc	Annual Fund	500	
FCD Educational Services Inc.	Annual Fund	4,000	
FOCUS	Annual Fund	400	
Forward Movement	Annual Fund	350	
Friends Academy	Annual Fund	10,000	
Friends of Aullwood	Annual Fund	500	
Groton School	Annual Fund	500	
Guardians of Martin County Inc	Annual Fund	1,000	
Habitat for Humanity	Annual Fund	250	
Haiti Micah Project	Annual Fund	1,000	
Harvard Kent Memorial Scholarship	Annual Fund	3,000	
Heifer International	Annual Fund	3,000	
Help Us Help Them Fund	Annual Fund	50	
Hobe Sound Community Chest Inc	Annual Fund	11,500	
Hobe Sound Nature Center	Annual Fund	3,075	
Housatonic Valley Association	Annual Fund	500	
Indian Mountain School	Annual Fund	15,000	
International Campaign Tibet	Annual Fund	500	
International Crane Foundation	Annual Fund	100	
Jupiter Island Historical Society	Annual Fund	100	
Jupiter Island Garden Club Inc	Annual Fund and Memorial Fund	275	
Jupiter Island Medical Clinic Inc	Annual Fund and Memorial Fund	2,350	
Jupiter Medical Center Foundation	Annual Fund	1,000	

Lloyd Center for Environment	Annual Fund	500	
Lyndon State College	Annual Fund	500	
Maine Coast Heritage Trust	Annual Fund	500	
Maltz Jupiter Theater	Annual Fund	300	
Marine Corps University	Annual Fund	700	350
Marion Institute	Annual Fund	50	
Millbrook School	Annual Fund	1,000	
Miss Porter's School	Annual Fund	1,500	
Morris Animal Foundation	Annual Fund	500	
Massachusetts Society for the Prevention of Cruelty to Children	Annual Fund	1,000	
Museum of Fine Arts, Boston	Annual Fund	100	
National Cathedral Association	Annual Fund	50	
National Outdoor Leadership School	Annual Fund	250	
National Trust for Historic Preservation	Annual Fund	1,985	
New Bedford Symphony Orchestra	Annual Fund	1,500	
New Bedford Whaling Museum	Annual Fund	1,000	
North Yarmouth Academy	Annual Fund	3,000	
Northwest Corner Chore Service	Annual Fund	250	
Norton Museum of Art	Annual Fund	100	
NRDC	Annual Fund	1,100	
National Tropical Botanical Garden	Annual Fund	1,500	
Partners in Health	Annual Fund	2,000	
Piedmont Environmental Council	Annual Fund	250	
Planned Parenthood of Greater Miami, Palm Beach, & Treasure Coast Inc.	Annual Fund	2,000	
Planned Parenthood League of MA	Annual Fund	500	100
Planned Parenthood of MA	Annual Fund	2,000	
Pompion Hill Chapel Foundation	Annual Fund	100	
RARE	Annual Fund	8,000	
Rocky Mountain Institute	Annual Fund	500	
Royal River Conservation Trust	Annual Fund	500	
Samartan Center for Boys	Annual Fund	1,000	30
Sawtooth Society	Annual Fund	1,000	
SC Coastal Conservation League	Annual Fund	250	
Student Conservation Association	Annual Fund	250	
Shelburne Farms	Annual Fund	250	
SMILES Mentoring	Annual Fund	500	
South Norfolk County Association for Retarded Citizens, Inc.	Annual Fund	250	
Spoletto Festival USA	Annual Fund	1,000	
St. George's Episcopal Church	Annual Fund	5,000	
St. John's Episcopal Church	Annual Fund	500	
St. Mary's Episcopal Church	Annual Fund	13,000	
St. Sebastians School	Annual Fund	1,000	
Taft Annual Fund	Annual Fund	2,000	
The Boma Fund	Annual Fund	1,000	
The Dedham Exchange	Annual Fund	200	
The Ethel Walker School	Annual Fund	5,000	
The Garden Conservancy	Annual Fund	100	
The Home for Little Wanderers	Annual Fund	1,000	
The Human Society and Shelter	Annual Fund	1,500	
The Mountain Institute	Annual Fund	2,500	
The Muse Machine	Annual Fund	100	
The Nature Conservancy Florida	Annual Fund	300	
Trinity College	Annual Fund	2,000	
Trustees of Reservation	Annual Fund	100	
TVRC Education Foundation	Annual Fund	2,000	
United World College- USA	Annual Fund	100	
University of Vermont	Annual Fund	2,500	
University of Virginia, The College Foundation	College of Arts & Sciences - Dean's Annual Fund	500	
University of Virginia, The College Foundation	Gordie CASE	1,000	
Vassar College	Annual Fund	20,000	
Waterfront Historic Area League	Annual Fund	500	
WBUR	Annual Fund	100	
WEIDIKO	Annual Fund	2,000	
Westminster Choir College	Annual Fund	100	
Westover School	Annual Fund	12,000	
WGBH Educational Foundation	Annual Fund	560	
Wild Salmon Center	Annual Fund	500	
Woods Hole Research Center	Annual Fund	100	
World Rehabilitation Fund	Annual Fund	500	
World Wildlife Fund	Annual Fund	9,000	
WPBT2	Annual Fund	100	

WXEL	Annual Fund	40	
Yale University	School of Forestry & Environmental Studies Fund	1,000	
Zesterion Theater	Annual Fund	2,000	
Void: The Mountain Institute		-100	<hr/>
Total		<u>297,235</u>	<hr/> 480
Total Deductible Grants		<u>296,755</u>	