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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

OMB No 1545-0052

**2009**

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

Name of foundation

THE MILLSTREAM FUND, INC.  
C/O BOND BEEBE, P.C.

A Employer identification number

52-1472819

Number and street (or P O box number if mail is not delivered to street address)

Room/suite

4600 EAST-WEST HIGHWAY

900

City or town, state, and ZIP code

BETHESDA, MD 20814-3423

B Telephone number (see page 10 of the instructions)

( ) -

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  
computationE If private foundation status was terminated  
under section 507(b)(1)(A), check hereF If the foundation is in a 60-month termination  
under section 507(b)(1)(B), check hereH 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

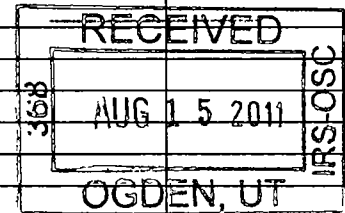
16) \$ 4,869,660.

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

(Part I, column (d) must be on cash basis)

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

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)	2,801,200.			
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B.				
3 Interest on savings and temporary cash investments	123.	123.		
4 Dividends and interest from securities	39,713.	39,713.		
5a Gross rents				
b Net rental income or (loss)	63,924.			
6a Net gain or (loss) from sale of assets not on line 10				
b Gross sales price for all assets on line 6a	1,265,282.			
7 Capital gain net income (from Part IV, line 2)		63,924.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)	7,376.			
12 Total. Add lines 1 through 11	2,912,336.	103,760.		
13 Compensation of officers, directors, trustees, etc.	0.			
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule)				
c Other professional fees (attach schedule) *	15,720.	15,720.		
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions) *	275.			
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) ATCH 4.	636.			
24 Total operating and administrative expenses. Add lines 13 through 23	16,631.	15,720.		
25 Contributions, gifts, grants paid	715,450.			715,450.
26 Total expenses and disbursements. Add lines 24 and 25	732,081.	15,720.		715,450.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	2,180,255.			
b Net investment income (if negative, enter -0-)		88,040.		
c Adjusted net income (if negative, enter -0-)			-0-	



ATCH 1

Operating and Administrative Expenses

Revenue

SCANNED AUG 17 2011

16  
21

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing . . . . .	12,589.	51,227.	51,227.
	2	Savings and temporary cash investments . . . . .	15,500.	501,154.	501,154.
	3	Accounts receivable ▶ Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	5	Grants receivable . . . . .			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use . . . . .			
	9	Prepaid expenses and deferred charges . . . . .			
	10 a	Investments - U.S. and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule) <u>ATCH 5</u>	2,245,622.	3,901,585.	4,317,279.
	c	Investments - corporate bonds (attach schedule)			
	11	Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans . . . . .			
	13	Investments - other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)				
16	<b>Total assets</b> (to be completed by all filers - see the instructions Also, see page 1, item I) . . . . .	2,273,711.	4,453,966.	4,869,660.	
Liabilities	17	Accounts payable and accrued expenses . . . . .			
	18	Grants payable . . . . .			
	19	Deferred revenue . . . . .			
	20	Loans from officers, directors, trustees, and other disqualified persons . . . . .			
	21	Mortgages and other notes payable (attach schedule) . . . . .			
	22	Other liabilities (describe ▶)			
	23	<b>Total liabilities</b> (add lines 17 through 22) . . . . .			
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 and complete lines 27 through 31. <input checked="" type="checkbox"/>				
	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 . . . . .	2,273,711.	4,453,966.	
	30	<b>Total net assets or fund balances</b> (see page 17 of the instructions) . . . . .	2,273,711.	4,453,966.	
	31	<b>Total liabilities and net assets/fund balances</b> (see page 17 of the instructions) . . . . .	2,273,711.	4,453,966.	

### Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return) . . . . .	1	2,273,711.
2	Enter amount from Part I, line 27a . . . . .	2	2,180,255.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3 . . . . .	4	4,453,966.
5	Decreases not included in line 2 (itemize) ▶	5	
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) - Part II, column (b), line 30 . . . . .	6	4,453,966.

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)			(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
<b>1a</b> SEE PART IV SCHEDULE					
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
<b>a</b>					
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) 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			
<b>a</b>					
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
<b>2</b> Capital gain net income or (net capital loss) . . . . .			<b>2</b>	63,924.	
<b>3</b> 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. . . . .			<b>3</b>		

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2008	445,088.	1,998,353.	0.222727
2007	299,050.	2,752,582.	0.108643
2006	288,000.	3,241,815.	0.088839
2005	295,399.	2,656,215.	0.111211
2004	220,466.	2,815,527.	0.078304
<b>2</b> Total of line 1, column (d) . . . . .			<b>2</b> 0.609724
<b>3</b> Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years . . . . .			<b>3</b> 0.121945
<b>4</b> Enter the net value of noncharitable-use assets for 2009 from Part X, line 5 . . . . .			<b>4</b> 3,385,413.
<b>5</b> Multiply line 4 by line 3 . . . . .			<b>5</b> 412,834.
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b) . . . . .			<b>6</b> 880.
<b>7</b> Add lines 5 and 6 . . . . .			<b>7</b> 413,714.
<b>8</b> Enter qualifying distributions from Part XII, line 4 . . . . . 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.			<b>8</b> 715,450.

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

<b>1 a</b> Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of ruling letter if necessary - see instructions)		
<b>b</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	<b>1</b>	880.
<b>c</b> All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
<b>2</b> Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>2</b>	
<b>3</b> Add lines 1 and 2	<b>3</b>	880.
<b>4</b> Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>4</b>	0.
<b>5</b> Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	<b>5</b>	880.
<b>6</b> Credits/Payments		
<b>a</b> 2009 estimated tax payments and 2008 overpayment credited to 2009	<b>6 a</b>	368.
<b>b</b> Exempt foreign organizations-tax withheld at source	<b>6 b</b>	0.
<b>c</b> Tax paid with application for extension of time to file (Form 8868)	<b>6 c</b>	1,600.
<b>d</b> Backup withholding erroneously withheld	<b>6 d</b>	
<b>7</b> Total credits and payments. Add lines 6a through 6d	<b>7</b>	1,968.
<b>8</b> Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	<b>8</b>	
<b>9</b> Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	<b>9</b>	
<b>10</b> Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	<b>10</b>	1,088.
<b>11</b> Enter the amount of line 10 to be Credited to 2010 estimated tax <input checked="" type="checkbox"/> 1,088. Refunded <input type="checkbox"/>	<b>11</b>	

**Part VII-A Statements Regarding Activities**

		Yes	No
<b>1 a</b> During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	<b>1 a</b>		X
<b>b</b> Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? If the answer is "Yes" to 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	<b>1 b</b>		X
<b>c</b> Did the foundation file Form 1120-POL for this year?	<b>1 c</b>		
<b>d</b> Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input checked="" type="checkbox"/> \$ _____ (2) On foundation managers <input checked="" type="checkbox"/> \$ _____			
<b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input checked="" type="checkbox"/> \$ _____			
<b>2</b> Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities	<b>2</b>		X
<b>3</b> Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	<b>3</b>		X
<b>4 a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year?	<b>4 a</b>		X
<b>b</b> If "Yes," has it filed a tax return on Form 990-T for this year?	<b>4 b</b>		
<b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	<b>5</b>		X
<b>6</b> Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	<b>6</b>	X	
<b>7</b> Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	<b>7</b>	X	
<b>8 a</b> Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) <input checked="" type="checkbox"/> DE, NM,			
<b>b</b> If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation ATTACHMENT 6	<b>8 b</b>		X
<b>9</b> Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV	<b>9</b>		X
<b>10</b> Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses ATTACHMENT 7	<b>10</b>	X	

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**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		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 <input type="checkbox"/> N/A				
14	The books are in care of <input type="checkbox"/> PHOEBE JANE WINTHROP Telephone no <input type="checkbox"/> 202-338-1542			
	Located at <input type="checkbox"/> 3722 BENTON ST., N.W. WASHINGTON, DC ZIP + 4 <input type="checkbox"/> 20007			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year <input type="checkbox"/> 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)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1b	X
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? <input type="checkbox"/>	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years <input type="checkbox"/>		
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) <input type="checkbox"/>	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 <input type="checkbox"/>		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009) <input type="checkbox"/>	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? <input type="checkbox"/>	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? <input type="checkbox"/>	4b	X

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**Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)****5a** During the year did the foundation pay or incur any amount to(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☒ No(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? ☐ **5b**Organizations relying on a current notice regarding disaster assistance check here ☐**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

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

**6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ **6b** 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? ☐ **7b****Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATTACHMENT 8		0.	0.	0.

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

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

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

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**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 . . . . . **NONE****Part IX-A Summary of Direct Charitable Activities**

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

**Part IX-B Summary of Program-Related Investments** (see page 23 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See page 24 of the instructions	
3 NONE	
<b>Total.</b> Add lines 1 through 3 . . . . .	

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	3,117,130.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	319,838.
<b>c</b>	Fair market value of all other assets (see page 24 of the instructions)	<b>1c</b>	0.
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	3,436,968.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	0.
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	3,436,968.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	<b>4</b>	51,555.
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	3,385,413.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	169,271.

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

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	169,271.
<b>2a</b>	Tax on investment income for 2009 from Part VI, line 5	<b>2a</b>	880.
<b>b</b>	Income tax for 2009 (This does not include the tax from Part VI)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	880.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	168,391.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	
<b>5</b>	Add lines 3 and 4	<b>5</b>	168,391.
<b>6</b>	Deduction from distributable amount (see page 25 of the instructions)	<b>6</b>	
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	168,391.

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

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	<b>1a</b>	715,450.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	0.
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	0.
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	0.
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	0.
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	715,450.
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	<b>5</b>	880.
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	714,570.

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

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

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
<b>1</b> Distributable amount for 2009 from Part XI, line 7 . . . . .				168,391.
<b>2</b> Undistributed income, if any, as of the end of 2009				
<b>a</b> Enter amount for 2008 only . . . . .				
<b>b</b> Total for prior years 20 <u>07</u> , 20 <u>06</u> , 20 <u>05</u> . . . . .				
<b>3</b> Excess distributions carryover, if any, to 2009				
<b>a</b> From 2004 . . . . . 82,758.				
<b>b</b> From 2005 . . . . . 166,290.				
<b>c</b> From 2006 . . . . . 135,016.				
<b>d</b> From 2007 . . . . . 161,685.				
<b>e</b> From 2008 . . . . . 345,494.				
<b>f</b> Total of lines 3a through e . . . . .	891,243.			
<b>4</b> Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ <u>715,450.</u>				
<b>a</b> Applied to 2008, but not more than line 2a . . . . .				
<b>b</b> Applied to undistributed income of prior years (Election required - see page 26 of the instructions) . . . . .				
<b>c</b> Treated as distributions out of corpus (Election required - see page 26 of the instructions) . . . . .				
<b>d</b> Applied to 2009 distributable amount . . . . .				168,391.
<b>e</b> Remaining amount distributed out of corpus . . . . .	547,059.			
<b>5</b> Excess distributions carryover applied to 2009 . (If an amount appears in column (d), the same amount must be shown in column (a) )				
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5 . . . . .	1,438,302.			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b . . . . .				
<b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed . . . . .				
<b>d</b> Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions . . . . .				
<b>e</b> Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions . . . . .				
<b>f</b> Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010 . . . . .				
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions) . . . . .				
<b>8</b> Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions) . . . . .	82,758.			
<b>9</b> Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a . . . . .	1,355,544.			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2005 . . . . . 166,290.				
<b>b</b> Excess from 2006 . . . . . 135,016.				
<b>c</b> Excess from 2007 . . . . . 161,685.				
<b>d</b> Excess from 2008 . . . . . 345,494.				
<b>e</b> Excess from 2009 . . . . . 547,059.				

**Part XIV Private Operating Foundations** (see page 27 of the instructions and Part VII-A, question 9) **NOT APPLICABLE**

- 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)

- 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 . . . . .

Tax year	Prior 3 years				(e) Total
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	
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 . . . . .					
<b>3</b> Complete 3a, b, or c for the alternative test relied upon					
<b>a</b> "Assets" alternative test - enter					
<b>(1)</b> Value of all assets . . . . .					
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i) . . . . .					
<b>b</b> "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed . . . . .					
<b>c</b> "Support" alternative test - enter					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) . . . . .					
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii) . . . . .					
<b>(3)</b> Largest amount of support from an exempt organization . . . . .					
<b>(4)</b> Gross investment income . . . . .					

**Part XV Supplementary Information** (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see page 28 of the instructions.)**1 Information Regarding Foundation Managers:**

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

HOPE ALDRICH

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

N/A

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

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

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

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

- c** Any submission deadlines

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

**Part XV** Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<b>a</b> Paid during the year SEE SCHEDULE ATTACHED	NONE			715,450.
<b>Total.</b> . . . . .			<b>3a</b>	715,450.
<b>b</b> Approved for future payment				
<b>Total.</b> . . . . .			<b>3b</b>	

Form **990-PF** (2009)

**Part XVI-A Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions )
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount		
<b>1</b> Program service revenue						
<b>a</b> _____						
<b>b</b> _____						
<b>c</b> _____						
<b>d</b> _____						
<b>e</b> _____						
<b>f</b> _____						
<b>g</b> Fees and contracts from government agencies						
<b>2</b> Membership dues and assessments . . . . .						
<b>3</b> Interest on savings and temporary cash investments			14	123.		
<b>4</b> Dividends and interest from securities . . . . .			14	39,713.		
<b>5</b> Net rental income or (loss) from real estate						
<b>a</b> Debt-financed property . . . . .						
<b>b</b> Not debt-financed property . . . . .						
<b>6</b> Net rental income or (loss) from personal property .						
<b>7</b> Other investment income . . . . .						
<b>8</b> Gain or (loss) from sales of assets other than inventory			18	63,924.		
<b>9</b> Net income or (loss) from special events . . . . .						
<b>10</b> Gross profit or (loss) from sales of inventory . . .						
<b>11</b> Other revenue <b>a</b> _____						
<b>b</b> EXCISE TAX REFUND			01	7,376.		
<b>c</b> _____						
<b>d</b> _____						
<b>e</b> _____						
<b>12</b> Subtotal. Add columns (b), (d), and (e) . . . . .				111,136.		
<b>13</b> Total. Add line 12, columns (b), (d), and (e) . . . . .				111,136.		

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

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

[illegible]

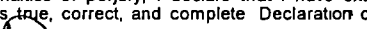

**Part XVII** Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

<b>1</b> 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? <b>a</b> Transfers from the reporting foundation to a noncharitable exempt organization of <b>(1)</b> Cash <b>(2)</b> Other assets <b>b</b> Other transactions <b>(1)</b> Sales of assets to a noncharitable exempt organization <b>(2)</b> Purchases of assets from a noncharitable exempt organization <b>(3)</b> Rental of facilities, equipment, or other assets <b>(4)</b> Reimbursement arrangements <b>(5)</b> Loans or loan guarantees <b>(6)</b> Performance of services or membership or fundraising solicitations <b>c</b> Sharing of facilities, equipment, mailing lists, other assets, or paid employees <b>d</b> 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.	<b>Yes</b>	<b>No</b>

[illegible]

**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>b If "Yes," complete the following schedule</b>		
<b>(a) Name of organization</b>	<b>(b) Type of organization</b>	<b>(c) Description of relationship</b>

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		10/9/2011 Date	
Paid Preparer's Use Only	 Preparer's signature		Check if self-employed <input type="checkbox"/>	
	Firm's name (or yours if self-employed), address, and ZIP code BOND BEEBE 4600 EAST-WEST HIGHWAY SUITE 900 BETHESDA, MD 20814-3423		Preparer's identifying number (See Signature on page 30 of the instructions) EIN 301-272-6000	

**Schedule of Contributors**

OMB No 1545-0047

► Attach to Form 990, 990-EZ, or 990-PF.

**2009**

**Name of the organization**

THE MILLSTREAM FUND, INC.  
C/O BOND BEEBE, P.C.

**Employer identification number**

52-1472819

**Organization type (check one)**

**Filers of:**

**Section:**

Form 990 or 990-EZ

☐ 501(c)( ) (enter number) organization

☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation

☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation

☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

**General Rule**

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

**Special Rules**

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 $\frac{1}{3}$ % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. . . . . ► \$ \_\_\_\_\_

**Caution.** An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2009)

Name of organization **THE MILLSTREAM FUND, INC.**  
**C/O BOND BEEBE, P.C.**

Employer identification number  
**52-1472819**

**Part I Contributors** (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	HOPE ALDRICH  C/O BOND BEEBE, P.C. 4600 E-W HIGHWAY  BETHESDA, MD 20814-3423	\$ 2,800,000.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)



ATTACHMENT 1

FORM 990PF, PART I - OTHER INCOME

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>
EXCISE TAX REFUND	7,376.
TOTALS	<u>7,376.</u>

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
CUSTODY FEES	1,959.	1,959.
ADVISORY FEES	13,761.	13,761.
TOTALS	15,720.	15,720.

ATTACHMENT 3FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>
FRANCHISE TAX	25.
EXCISE TAX	250.
TOTALS	<u>275.</u>

ATTACHMENT 4FORM 990PF, PART I - OTHER EXPENSES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>
CORPORATION FILING FEES	636.
TOTALS	<u>636.</u>

FORM 990PF, PART II - CORPORATE STOCK

ATTACHMENT 5

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
SEE ATTACHMENT	3,901,585.	4,317,279.
TOTALS	<u>3,901,585.</u>	<u>4,317,279.</u>

FORM 990PF, PART VII-A, LINE 8B - EXPLANATION OF NON-FILING

NO FORM 990-PF IS FILED WITH THE DELAWARE ATTORNEY GENERAL OFFICE AS DELAWARE ONLY REQUIRES THE FILING IF THE NON-PROFIT ENTITY CONDUCTS ANY ACTIVITY IN THE STATE.

FORM 990PF, PART VII-A, LINE 10 - NEW SUBSTANTIAL CONTRIBUTORS

ATTACHMENT 7

<u>NAME AND ADDRESS</u>	<u>DATE</u>	<u>DIRECT PUBLIC SUPPORT</u>
HOPE ALDRICH C/O BOND BEEBE, P.C. 4600 E-W HIGHWAY BETHESDA, MD 20814-3423		2,800,000.
TOTAL CONTRIBUTION AMOUNTS		<u>2,800,000.</u>

THE MILLSTREAM FUND, INC.

52-1472819

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 8

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
HOPE ALDRICH C/O BOND BEEBE, P.C. 4600 EAST WEST HIGHWAY BETHESDA, MD 20814-3423	PRESIDENT 1.00	0.	0.	0.
PHOEBE JANE WINTHROP 3722 BENTON STREET, N.W. WASHINGTON, DC 20007	SECRETARY 1.00	0.	0.	0.
GRAND TOTALS		0.	0.	0.



**SCHEDULE D**  
**(Form 1041)**

Department of the Treasury  
Internal Revenue Service

**Capital Gains and Losses**

► **Attach to Form 1041, Form 5227, or Form 990-T. See the instructions for Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).**

OMB No 1545-0092

**2009**

Name of estate or trust **THE MILLSTREAM FUND, INC.**

Employer identification number

C/O BOND BEEBE, P.C.

52-1472819

**Note:** Form 5227 filers need to complete *only* Parts I and II

**Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less**

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
<b>1a</b>					

<b>b</b> Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b . . . . .	<b>1b</b>	
<b>2</b> Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824 . . . . .	<b>2</b>	
<b>3</b> Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts . . . . .	<b>3</b>	
<b>4</b> Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2008 Capital Loss Carryover Worksheet . . . . .	<b>4</b>	( )
<b>5</b> <b>Net short-term gain or (loss).</b> Combine lines 1a through 4 in column (f) Enter here and on line 13, column (3) on the back . . . . . ►	<b>5</b>	

**Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year**

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
<b>6a</b>					

<b>b</b> Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b . . . . .	<b>6b</b>	63,924.
<b>7</b> Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824 . . . . .	<b>7</b>	
<b>8</b> Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts . . . . .	<b>8</b>	
<b>9</b> Capital gain distributions . . . . .	<b>9</b>	
<b>10</b> Gain from Form 4797, Part I . . . . .	<b>10</b>	
<b>11</b> Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2008 Capital Loss Carryover Worksheet . . . . .	<b>11</b>	( )
<b>12</b> <b>Net long-term gain or (loss).</b> Combine lines 6a through 11 in column (f) Enter here and on line 14a, column (3) on the back . . . . . ►	<b>12</b>	63,924.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2009

Part III Summary of Parts I and II		(1) Beneficiaries' (see page 5)	(2) Estate's or trust's	(3) Total
<b>Caution: Read the instructions before completing this part.</b>				
13 Net short-term gain or (loss)	13			
14 Net long-term gain or (loss):				
a Total for year	14a			63,924.
b Unrecaptured section 1250 gain (see line 18 of the wrkst)	14b			
c 28% rate gain	14c			
15 Total net gain or (loss). Combine lines 13 and 14a	15			63,924.

**Note:** If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 14a and 15, column (2), are net gains, go to Part V, and do not complete Part IV. If line 15, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary.

Part IV Capital Loss Limitation	
16 Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of	16 ( )
a The loss on line 15, column (3) or b \$3,000	

**Note:** If the loss on line 15, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** on page 7 of the instructions to figure your capital loss carryover.

### Part V Tax Computation Using Maximum Capital Gains Rates

**Form 1041 filers.** Complete this part only if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero.

**Caution:** Skip this part and complete the worksheet on page 8 of the instructions if

- Either line 14b, col (2) or line 14c, col (2) is more than zero, or
- Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero

**Form 990-T trusts.** Complete this part only if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the worksheet on page 8 of the instructions if either line 14b, col (2) or line 14c, col (2) is more than zero.

17 Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	17	
18 Enter the smaller of line 14a or 15 in column (2) but not less than zero	18	
19 Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19	
20 Add lines 18 and 19	20	
21 If the estate or trust is filing Form 4952, enter the amount from line 4g, otherwise, enter -0-	21	
22 Subtract line 21 from line 20. If zero or less, enter -0-	22	
23 Subtract line 22 from line 17. If zero or less, enter -0-	23	
24 Enter the smaller of the amount on line 17 or \$2,300	24	
25 Is the amount on line 23 equal to or more than the amount on line 24? <input type="checkbox"/> Yes. Skip lines 25 and 26, go to line 27 and check the "No" box <input type="checkbox"/> No. Enter the amount from line 23.	25	
26 Subtract line 25 from line 24.	26	
27 Are the amounts on lines 22 and 26 the same? <input type="checkbox"/> Yes. Skip lines 27 thru 30, go to line 31 <input type="checkbox"/> No. Enter the smaller of line 17 or line 22	27	
28 Enter the amount from line 26 (If line 26 is blank, enter -0-)	28	
29 Subtract line 28 from line 27	29	
30 Multiply line 29 by 15% ( 15)	30	
31 Figure the tax on the amount on line 23. Use the 2009 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041).	31	
32 Add lines 30 and 31	32	
33 Figure the tax on the amount on line 17. Use the 2009 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041).	33	
34 Tax on all taxable income. Enter the smaller of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36).	34	

Schedule D (Form 1041) 2009

Employer identification number

52-1472819

## 6a

<b>6b Total.</b> Combine the amounts in column (f). Enter here and on Schedule D, line 6b . . . . .	63,924.
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JSA

PART II, LINE 10b  
END OF YEAR VALUES

THE MILLSTREAM FUND, INC.

TAX I.D. # 52-1472819

STATEMENT OF ASSETS AS OF NOVEMBER 30, 2010

Weight	Description	Quantity	Unit Cost	Book Value/ Cost Basis	Price	11/30/10 Value
-----	-----	-----	-----	-----	-----	-----
	<b>** Equities **</b>					
2.30%	Abbott Laboratories	2,405	48.45	116,511.73	46.51	111,857
2.14%	Akamai Technologies Inc	2,000	53.51	107,018.00	52.19	104,380
2.11%	Allergan Inc	1,550	73.59	114,071.00	66.27	102,719
2.01%	Apache Corp	910	81.79	74,429.93	107.64	97,952
1.84%	Becton Dickinson & Co	1,150	78.57	90,351.32	77.93	89,620
2.42%	Broadcom Corp Cl A	2,650	30.61	81,125.71	44.49	117,899
1.58%	Canadian Natural Res Ltd	2,000	36.27	72,532.00	38.46	76,920
2.02%	Celgene Corp	1,660	54.59	90,623.85	59.38	98,571
1.14%	Check Point Software Tech	1,300	43.36	56,370.00	42.87	55,731
2.90%	Cisco Systems Inc	7,360	27.36	201,402.26	19.16	141,018
2.44%	Coach Inc	2,100	29.14	61,189.53	56.54	118,734
2.13%	Cooper Industries PLC	1,900	38.36	72,889.00	54.50	103,550
2.06%	Disney (Walt) Company	2,750	30.25	83,193.28	36.51	100,403
1.96%	Ecolab Inc	2,000	49.73	99,460.00	47.81	95,620
2.76%	E M C Corp Massachusetts	6,255	16.28	101,823.85	21.49	134,420
2.22%	Emerson Electric Co	1,960	43.82	85,881.31	55.07	107,937
2.12%	Expeditors Intl Washngtn	1,950	51.47	100,373.57	52.90	103,155
2.03%	Express Scripts Inc	1,900	37.92	72,042.94	52.09	98,971
2.11%	Goodrich Corp	1,200	71.98	86,370.89	85.77	102,924
3.59%	Google Inc Class A	315	448.03	141,129.88	555.71	175,049
0.92%	Herbalife Ltd	650	64.74	42,082.97	68.63	44,610
4.15%	Intl Business Machines	1,430	112.82	161,327.86	141.46	202,288
1.26%	Jacobs Engineering Group	1,600	42.67	68,278.00	38.50	61,600
2.39%	Kohls Corp	2,060	50.65	104,339.60	56.42	116,225
1.71%	McKesson Corp	1,300	68.09	88,521.58	63.90	83,070
2.21%	Nike Inc Cl B	1,250	55.71	69,641.92	86.13	107,663
1.98%	Norfolk Southern Corp	1,600	63.54	101,663.00	60.17	96,272
1.63%	Occidental Pete Corp Del	900	80.37	72,334.00	88.17	79,353
3.11%	PepsiCo Inc	2,340	61.59	144,118.78	64.63	151,234
2.16%	Procter and Gamble Co	1,725	61.94	106,848.00	61.07	105,346
3.37%	Qualcomm Inc	3,510	38.00	133,370.15	46.82	164,338
1.58%	Rockwell Automation Inc	1,160	46.24	53,633.32	66.12	76,699
2.14%	Schlumberger Ltd	1,350	74.52	100,606.43	77.34	104,409
2.15%	State Street Corp	2,420	46.00	111,312.02	43.20	104,544
1.36%	Teva Pharmaceutical Ltd	1,325	55.31	73,286.26	50.04	66,303
1.59%	Thermo Fisher Scientific	1,525	50.79	77,450.61	50.86	77,562
1.87%	TJX Cos Inc New	2,000	42.41	84,829.00	45.61	91,220
1.66%	US Bancorp Del New	3,400	20.38	69,291.86	23.78	80,852
2.58%	United Technologies Corp	1,670	60.28	100,670.84	75.27	125,701
0.76%	Visa Inc	500	79.58	39,789.95	73.85	36,925
2.67%	Wal-Mart Stores Inc	2,400	52.91	126,988.00	54.09	129,816
1.52%	Western Union Co	4,185	14.91	62,410.52	17.64	73,823
	-----	-----	-----	-----	-----	-----
88.66%	Security Totals			3,901,584.72		4,317,279
	-----	-----	-----	-----	-----	-----
	<b>** Cash and Money Funds **</b>					
10.29%	Custody BOA MMkt Sav Acct			501,153.73		501,154
1.05%	Bank of America checking			51,227.77		51,228
	-----	-----	-----	-----	-----	-----
11.34%				552,381.50		552,382
	-----	-----	-----	-----	-----	-----
100.00%	Portfolio Totals			4,453,966.22		4,869,661

## PART IV

PRINCIPAL SECURITIES SOLD, LIQUIDATED OR REDEEMED  
DURING THE PERIOD DECEMBER 1, 2009 THROUGH NOVEMBER 30, 2010  
TOGETHER WITH GAINS REALIZED OR LOSSES INCURRED

Description	Date		Net Proceeds	Tax Cost	Gain	Loss	Book Value Information		
	Acquired	Date Sold					Acquis Date	Book Cost	Book Gain (Loss)
ALL CAPITAL GAINS AND LOSSES (SHORT-TERM, MID-TERM, LONG-TERM)									
Bank of America MM Funds sold	12/09-11/10	12/09-11/10	1,794,254.71	1,794,254.71	0.00	0.00	12/09-11/10	1,794,254.71	0.00
1200 AMERICAN EXPRESS CO	07/26/07	12/22/09	48,957.73	71,964.96		(23,007.23)	07/26/07	71,964.96	(23,007.23)
ENRON CORP	10/14/08	12/31/09	1,136.19	0.00	1,136.19		10/14/08	0.00	1,136.19
225 ABBOTT LABS	02/01/06	01/06/10	12,122.18	9,693.00	2,429.18		02/01/06	9,693.00	2,429.18
325 THERMO FISHER SCIENTIFIC CORP	04/03/08	01/06/10	15,510.60	18,813.99		(3,303.39)	04/03/08	18,813.99	(3,303.39)
AOL TIME WARNER INC	04/21/06	01/15/10	120.24	0.00	120.24		04/21/06	0.00	120.24
UNITEDHEALTH GROUP INC	07/09/08	01/20/10	1,320.40	0.00	1,320.40		07/09/08	0.00	1,320.40
920 XTO ENERGY INC	08/12/08	02/01/10	42,255.06	42,483.76		(228.70)	08/12/08	42,483.76	(228.70)
325 LAUDER ESTEE COS INC	12/19/07	03/04/10	19,856.49	14,196.39	5,660.10		12/19/07	14,196.39	5,660.10
250 ROCKWELL AUTOMATION INC	06/16/06	03/04/10	13,711.66	16,780.00		(3,068.34)	06/16/06	16,780.00	(3,068.34)
100 ROCKWELL AUTOMATION INC	01/30/08	03/04/10	5,484.66	5,848.36		(363.70)	01/30/08	5,848.36	(363.70)
200 CISCO SYS INC	05/25/00	03/16/10	5,176.47	11,587.50		(6,411.03)	05/25/00	11,587.50	(6,411.03)
150 DISNEY WALT CO	07/14/05	03/16/10	4,977.93	3,874.37	1,103.56		07/14/05	3,874.37	1,103.56
50 INTERNATIONAL BUSINESS MACHS	07/02/07	03/16/10	6,362.41	5,244.50	1,117.91		07/02/07	5,244.50	1,117.91
65 PEPSICO INC	02/13/02	03/16/10	4,250.58	3,215.55	1,035.03		02/13/02	3,215.55	1,035.03
25 PEPSICO INC	01/23/07	03/16/10	1,634.84	1,625.95	8.89		01/23/07	1,625.95	8.89
530 BAXTER INTL INC	07/17/06	05/05/10	24,013.94	20,246.00	3,767.94		07/17/06	20,246.00	3,767.94
300 BAXTER INTL INC	01/23/07	05/05/10	13,592.80	14,472.00		(879.20)	01/23/07	14,472.00	(879.20)
200 BAXTER INTL INC	06/12/09	05/05/10	9,061.87	10,029.33		(967.46)	06/12/09	10,029.33	(967.46)
100 BAXTER INTL INC	06/12/09	05/05/10	4,530.93	5,013.67		(482.74)	06/12/09	5,013.67	(482.74)
255 GILEAD SCIENCES INC	12/06/06	05/05/10	10,098.29	8,644.50	1,453.79		12/06/06	8,644.50	1,453.79
800 GILEAD SCIENCES INC	01/23/07	05/05/10	31,680.90	25,628.00	6,052.90		01/23/07	25,628.00	6,052.90
310 GILEAD SCIENCES INC	09/10/09	05/05/10	12,276.35	14,492.90		(2,216.55)	09/10/09	14,492.90	(2,216.55)
450 MONSANTO CO	07/09/08	05/05/10	27,643.08	55,229.72		(27,586.64)	07/09/08	55,229.72	(27,586.64)
175 MONSANTO CO	07/01/09	05/05/10	10,750.08	12,865.25		(2,115.17)	07/01/09	12,865.25	(2,115.17)
450 GRAINGER W W INC	10/15/09	05/13/10	49,438.68	42,683.00	6,755.68		10/15/09	42,683.00	6,755.68
300 PROCTER & GAMBLE CO	05/01/06	07/02/10	17,832.69	17,538.00	294.69		05/01/06	17,538.00	294.69
765 WALGREEN CO	07/26/07	07/02/10	20,149.01	34,838.10		(14,689.09)	07/26/07	34,838.10	(14,689.09)
565 WALGREEN CO	03/18/08	07/02/10	14,881.29	20,790.02		(5,908.73)	03/18/08	20,790.02	(5,908.73)
600 ST JUDE MED INC	02/03/09	08/11/10	22,353.62	21,882.90	470.72		02/03/09	21,882.90	470.72
600 BHP BILLITON LTD	04/01/08	11/04/10	54,221.08	40,110.00	14,111.08		04/01/08	40,110.00	14,111.08
450 BHP BILLITON LTD	06/24/10	11/04/10	40,665.81	30,735.50	9,930.31		06/24/10	30,735.50	9,930.31
220 HALLIBURTON CO	02/12/08	11/04/10	7,187.28	7,660.40		(473.12)	02/12/08	7,660.40	(473.12)
660 HALLIBURTON CO	10/14/08	11/04/10	21,561.86	14,955.93	6,605.93		10/14/08	14,955.93	6,605.93
400 HALLIBURTON CO	03/26/09	11/04/10	13,067.79	6,961.12	6,106.67		03/26/09	6,961.12	6,106.67
400 HALLIBURTON CO	06/18/10	11/04/10	13,067.79	10,830.00	2,237.79		06/18/10	10,830.00	2,237.79
1300 HALLIBURTON CO	06/24/10	11/04/10	42,470.32	32,812.00	9,658.32		06/24/10	32,812.00	9,658.32
1450 INTEL CORP	08/01/06	11/04/10	29,927.52	25,781.00	4,146.52		08/01/06	25,781.00	4,146.52
1825 INTEL CORP	02/02/07	11/04/10	37,667.39	38,708.25		(1,040.86)	02/02/07	38,708.25	(1,040.86)
1300 INTEL CORP	06/24/10	11/04/10	26,831.56	26,402.95	428.61		06/24/10	26,402.95	428.61

PRINCIPAL SECURITIES SOLD, LIQUIDATED OR REDEEMED  
DURING THE PERIOD DECEMBER 1, 2009 THROUGH NOVEMBER 30, 2010  
TOGETHER WITH GAINS REALIZED OR LOSSES INCURRED

Description	Date				Book Value Information			
	Acquired	Sold	Net Proceeds	Tax Cost	Gain	Loss	Acquis. Date	Book Cost Gain (Loss)
200 INTEL CORP	06/24/10	11/04/10	4,127.93	4,061.99	65.94		06/24/10	4,061.99 65.94
111 INTEL CORP	06/24/10	11/04/10	2,291.00	2,254.41	36.59		06/24/10	2,254.41 36.59
100 INTEL CORP	06/24/10	11/04/10	2,063.97	2,031.00	32.97		06/24/10	2,031.00 32.97
100 INTEL CORP	06/24/10	11/04/10	2,063.97	2,031.00	32.97		06/24/10	2,031.00 32.97
100 INTEL CORP	06/24/10	11/04/10	2,063.97	2,031.00	32.97		06/24/10	2,031.00 32.97
100 INTEL CORP	06/24/10	11/04/10	2,063.97	2,031.00	32.97		06/24/10	2,031.00 32.97
100 INTEL CORP	06/24/10	11/04/10	2,063.97	2,031.00	32.97		06/24/10	2,031.00 32.97
100 INTEL CORP	06/24/10	11/04/10	2,063.97	2,031.00	32.97		06/24/10	2,031.00 32.97
89 INTEL CORP	06/24/10	11/04/10	1,836.93	1,807.59	29.34		06/24/10	1,807.59 29.34
755 LAUDER ESTEE COS INC	12/19/07	11/04/10	55,093.28	32,979.31	22,113.97		12/19/07	32,979.31 22,113.97
600 LAUDER ESTEE COS INC	06/24/10	11/04/10	43,782.74	34,024.00	9,758.74		06/24/10	34,024.00 9,758.74
600 MICROSOFT CORP	09/11/00	11/04/10	16,271.78	20,662.50	(4,390.72)		09/11/00	20,662.50 (4,390.72)
1200 MICROSOFT CORP	02/04/05	11/04/10	32,543.57	31,704.00	839.57		02/04/05	31,704.00 839.57
600 MICROSOFT CORP	01/23/07	11/04/10	16,271.78	18,582.00	0.00	(2,310.22)	01/23/07	18,582.00 (2,310.22)
1600 MICROSOFT CORP	06/10/09	11/04/10	43,391.43	35,741.28	7,650.15		06/10/09	35,741.28 7,650.15
1900 MICROSOFT CORP	06/24/10	11/04/10	51,527.33	47,658.78	3,868.55		06/24/10	47,658.78 3,868.55
100 MICROSOFT CORP	06/24/10	11/04/10	2,711.97	2,508.36	203.61		06/24/10	2,508.36 203.61
100 MICROSOFT CORP	06/24/10	11/04/10	2,711.96	2,508.36	203.60		06/24/10	2,508.36 203.60
100 MICROSOFT CORP	06/24/10	11/04/10	2,711.97	2,508.36	203.61		06/24/10	2,508.36 203.61
100 MICROSOFT CORP	06/24/10	11/04/10	2,711.96	2,508.36	203.60		06/24/10	2,508.36 203.60
100 MICROSOFT CORP	06/24/10	11/04/10	2,711.96	2,508.36	203.60		06/24/10	2,508.36 203.60
100 MICROSOFT CORP	06/24/10	11/04/10	2,711.96	2,508.36	203.60		06/24/10	2,508.36 203.60
100 MICROSOFT CORP	06/24/10	11/04/10	2,711.96	2,508.36	203.60		06/24/10	2,508.36 203.60
100 MICROSOFT CORP	06/24/10	11/04/10	2,711.96	2,508.36	203.60		06/24/10	2,508.36 203.60
385 ST JUDE MED INC	02/03/09	11/04/10	14,495.04	14,041.53	453.51		02/03/09	14,041.53 453.51
405 ST JUDE MED INC	07/24/09	11/04/10	15,248.03	15,516.95	(268.92)		07/24/09	15,516.95 (268.92)
1000 ST JUDE MED INC	06/24/10	11/04/10	37,649.46	36,710.00	939.46		06/24/10	36,710.00 939.46
1675 STAPLES INC	03/27/07	11/04/10	34,656.00	44,019.00	(9,363.00)		03/27/07	44,019.00 (9,363.00)
100 STAPLES INC	05/14/07	11/04/10	2,069.01	2,550.00	(480.99)		05/14/07	2,550.00 (480.99)
300 STAPLES INC	06/24/10	11/04/10	6,207.04	6,060.00	147.04		06/24/10	6,060.00 147.04
100 STAPLES INC	06/24/10	11/04/10	2,069.02	2,020.00	49.02		06/24/10	2,020.00 49.02
100 STAPLES INC	06/24/10	11/04/10	2,069.01	2,020.00	49.01		06/24/10	2,020.00 49.01
100 STAPLES INC	06/24/10	11/04/10	2,069.02	2,020.00	49.02		06/24/10	2,020.00 49.02
100 STAPLES INC	06/24/10	11/04/10	2,069.01	2,020.00	49.01		06/24/10	2,020.00 49.01
100 STAPLES INC	06/24/10	11/04/10	2,069.02	2,020.00	49.02		06/24/10	2,020.00 49.02
100 STAPLES INC	06/24/10	11/04/10	2,069.01	2,020.00	49.01		06/24/10	2,020.00 49.01
100 STAPLES INC	06/24/10	11/04/10	2,069.02	2,020.00	49.02		06/24/10	2,020.00 49.02
580 UNION PAC CORP	02/19/09	11/04/10	53,245.95	22,877.52	30,368.43		02/19/09	22,877.52 30,368.43
450 UNION PAC CORP	06/24/10	11/04/10	41,311.51	32,526.50	8,785.01		06/24/10	32,526.50 8,785.01

TAX I.D. # 52-1472819

ACCOUNT. THE MILLSTREAM FUND, INC.

PRINCIPAL SECURITIES SOLD, LIQUIDATED OR REDEEMED  
DURING THE PERIOD DECEMBER 1, 2009 THROUGH NOVEMBER 30, 2010  
TOGETHER WITH GAINS REALIZED OR LOSSES INCURRED

Description	Date Acquired	Date Sold	Net Proceeds	Tax Cost	Gain	Loss	Book Value Information		
							Acquis. Date	Book Cost	Book Gain (Loss)
TOTAL ALL MONEY MARKET FUNDS			1,794,254.71	1,794,254.71	0 00	0.00		1,794,254.71	0.00
TOTAL ALL STOCKS			1,265,281.80	1,201,357.47	173,480.13	(109,555.80)		1,201,357.47	63,924.33
TOTAL ALL BONDS			0.00	0.00	0.00	0.00		0.00	0.00
TOTAL ALL SALES			3,059,536.51	2,995,612.18	173,480.13	(109,555.80)		2,995,612.18	63,924.33
NET ALL SALES:						63,924.33			

THE MILLSTREAM FUND, INC

TAX ID # 52-1472819

CONTRIBUTIONS MADE DURING THE PERIOD DECEMBER 1, 2009 THROUGH NOVEMBER 30, 2010

Donee	Date	Amount	Street Address	City	State	Zip	Purpose	Type of Charity
Alumnae Fund of Smith College	06/23/10	10,000.00	33 Elm Street	Northampton	MA	01063	Alumnae Fund	Public
Asian Cultural Council	03/05/10	20,000.00	6 West 48th St, 12th Floor	New York	NY	10036-1802	General Support	Public
Asian Cultural Council	03/25/10	5,000.00	6 West 48th St, 12th Floor	New York	NY	10036-1802	General Support	Public
Bach Choir of Bethlehem	06/23/10	5,000.00	423 Heckewelder Place	Bethlehem	PA	18018	General Support	Public
BayKids	06/23/10	10,000.00	1007 Genl Kennedy Ave Box 10	San Francisco	CA	94129	General Support	Public
Bowers Museum	06/23/10	1,000.00	2002 North Main St	Santa Ana	CA	92706	General Support	Public
Brearley School	06/23/10	3,500.00	610 East 83rd Street	New York	NY	10028-7988	General Support	Public
Brearley School	10/07/10	25,000.00	610 East 83rd Street	New York	NY	10028-7988	General Support	Public
California State Parks Foundation	06/23/10	1,000.00	50 Francisco St, Ste 110	San Francisco	CA	94133	General Support	Public
Center For Reproductive Rights	06/23/10	10,000.00	120 Wall Street	New York	NY	10005	General Support	Public
Cincinnati Music And Arts Program	06/23/10	2,500.00	P.O. Box 12191	Cincinnati	OH	45212-0191	General Support	Public
Columbia Ctr For Childrn's Environmentl Hlth	06/23/10	5,000.00	100 Haven Ave Tower III Ste 25F	New York	NY	10032	General Support	Public
Cystinosis Research Foundation	07/09/10	7,500.00	18802 Bardeen Avenue	Irvine	CA	92612	General Support	Public
Doctors Without Borders	06/23/10	1,000.00	333 Seventh Avenue, 2nd Floor	New York	NY	10001	General Support	Public
High Country News Foundation	06/23/10	5,000.00	P.O. Box 1090	Paonia	CO	81428	Internship Fnd Campaign	Public
Hoag Hospital Foundation	06/23/10	2,500.00	500 Superior Ave, Ste 350	Newport Beach	CA	92663	General Support	Public
Institute for Policy Studies	12/18/09	5,000.00	1112 16th St NW, Ste 600	Washington	DC	20036	Extreme Inequality	Public
Institute for Policy Studies	06/23/10	5,000.00	1112 16th St NW, Ste 600	Washington	DC	20036	General Support	Public
KCET Public TV	06/23/10	5,000.00	PO Box 469028	Escondido	CA	92406-9028	General Support	Public
KPCC/Southern CA Public Radio	03/05/10	250,000.00	261 S Figueroa St, Ste 200	Los Angeles	CA	90012	General Support	Public
KPCC/Southern CA Public Radio	06/23/10	5,000.00	474 South Raymond Ave	Pasadena	CA	91105	General Support	Public
KUNM	06/23/10	5,000.00	Onate Hall, 1 University of NM	Albuquerque	NM	87131-0001	General Support	Public
Newport Beach Public Library Foundation	06/23/10	250.00	1000 Avocado Ave	Newport Beach	CA	92660	Literacy Services	Public
Museum of Modern Art	06/23/10	2,500.00	11 West 53rd Street	New York	NY	10019	General Support	Public
NARAL-Pro Choice America Foundation	03/12/10	10,000.00	1156 15th Street N.W.	Washington	DC	20005	General Support	Public
National Dance Institute-New York	06/23/10	5,000.00	594 Broadway, Room 805	New York	NY	10012	Santa Fe Residency	Public
Natural Resources Defense Council	06/23/10	10,000.00	40 West 20th Street	New York	NY	10011	General Support	Public
Newport Beach Public Library Foundation	06/23/10	500.00	1000 Avocado Ave	Newport Beach	CA	92660	ProLiteracy Newport/Mesi	Public
New America Media	06/23/10	15,000.00	275 9th Street	San Francisco	CA	94103	General Support	Public
Open Hands	06/23/10	10,000.00	2976 Rodeo Park Drive East	Santa Fe	NM	87505	General Support	Public
Oregon Shakespeare Festival	06/23/10	2,500.00	P.O. Box 158	Ashland	OR	97520-9942	General Support	Public
Pacific Symphony	06/23/10	1,000.00	3631 S Harbor Blvd, Ste 100	Santa Ana	CA	92704-8908	General Support	Public
Philharmonic Society Of Orange County	07/08/10	1,200.00	2082 Business Ctr Dr, Ste 100	Irvine	CA	92612	General Support	Public
Planned Parenthood Federation Of America	06/23/10	10,000.00	434 West 33rd Street	New York	NY	10001	General Support	Public
Planned Parenthood of New Mexico	06/23/10	15,000.00	719 San Mateo N E	Albuquerque	NM	87108	General Support	Public



## THE MILLSTREAM FUND, INC

TAX I D. # 52-1472819

## CONTRIBUTIONS MADE DURING THE PERIOD DECEMBER 1, 2009 THROUGH NOVEMBER 30, 2010

<u>Donee</u>	<u>Date</u>	<u>Amount</u>	<u>Street Address</u>	<u>City</u>	<u>State</u>	<u>Zip</u>	<u>Purpose</u>	<u>Type of Charity</u>
Planned Parenthood, Orange & San Bernard	06/23/10	1,000.00	700 S. Tustin St	Orange	CA	92866	General Support	Public
Population Council	06/23/10	15,000.00	One Dag Hammarskjold Plaza	New York	NY	10017	General Support	Public
Progressive, The	06/23/10	1,000.00	409 East Main Street	Madison	WI	53703	General Support	Public
Responsible Wealth	06/23/10	2,500.00	29 Winter Street	Boston	MA	02108	Site Santa Fe	Public
Rockefeller Family Fund	06/23/10	125,000.00	437 Madison Avenue, 37th Floor	New York	NY	10022-7001	General Support	Public
Sangre de Cristo Chorale	06/23/10	500.00	P.O. Box 4462	Santa Fe	NM	87502-4462	General Support	Public
Santa Fe Community Foundation	06/23/10	25,000.00	P O Box 1827	Santa Fe	NM	87504-1827	General Support	Public
Santa Fe Community Orchestra	06/23/10	500.00	551 West Cordova Road, #211	Santa Fe	NM	87505	General Support	Public
Semper Fi Fund	07/09/10	2,500.00	825 College Blvd Ste 102,PMB 609	Oceanside	CA	92057	General Support	Public
Short Grass Music Festival	06/23/10	500.00	P.O. Box 121	Cimarron	NM	87714	General Support	Public
Site Santa Fe	03/05/10	15,000.00	1606 Paseo de Peralta	Santa Fe	NM	87501	General Support	Public
South Coast Repertory	06/23/10	2,500.00	655 Town Center Drive	Costa Mesa	CA	92626	General Support	Public
Southwest Women's Law Center	01/22/10	2,500.00	804 Alarid Street	Santa Fe	NM	87505	General Support	Public
United Way of Santa Fe County	06/23/10	25,000.00	440 Cerrillos Road, Suite A	Santa Fe	NM	87501	General Support	Public
Washington Bach Consort	06/23/10	15,000.00	1220 19th Street N.W., Suite 300	Washington	DC	20036-2400	General Support	Public
WETA	06/23/10	10,000.00	2775 South Quincy Street	Arlington	VA	22206	General Support	Public

TOTAL GIFTS AND GRANTS PAID

715,450.00

**FORM 990-PF - PART IV**  
**CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
1,265,282.		PUBLICLY TRADED SECURITIES PROPERTY TYPE: SECURITIES 1,201,358.				P	VARIOUS  63,924.	VARIOUS
TOTAL GAIN (LOSS) .....		.....					<u>63,924.</u>	

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box. ☒ **X**
- Note.** Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.
- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1)

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

<b>Type or print</b> File by the extended due date for filing your return. See instructions.	Name of exempt organization THE MILLSTREAM FUND, INC. C/O BOND BEEBE, P.C.	Employer identification number 52-1472819
	Number, street, and room or suite no. If a P O box, see instructions 4600 EAST-WEST HIGHWAY	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions BETHESDA, MD 20814-3423	

Enter the Return code for the return that this application is for (file a separate application for each return)  0  4

Application Is For	Return Code	Application Is For	Return Code
Form 990	01		
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

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

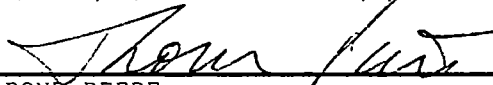
- The books are in the care of **PHOEBE JANE WINTHROP**  
Telephone No. **202 338-1542** FAX No.
- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) . If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

- 4 I request an additional 3-month extension of time until 10/15, 2011
- 5 For calendar year 12/01, 2009, and ending 11/30, 2010
- 6 If the tax year entered in line 5 is for less than 12 months, check reason ☐ Initial return ☐ Final return ☐ Change in accounting period
- 7 State in detail why you need the extension  
ADDITIONAL TIME IS REQUIRED TO ASSEMBLE THE INFORMATION IN ORDER TO FILE A COMPLETE AND ACCURATE RETURN.

<b>8a</b> If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	<b>8a</b> \$	1,968.
<b>b</b> If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	<b>8b</b> \$	1,968.
<b>c Balance Due.</b> Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	<b>8c</b> \$	

**Signature and Verification**

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

Signature  Title C.P.A. Date 7/7/11

BOND BEEBE  
4600 EAST-WEST HIGHWAY SUITE 900  
BETHESDA, MD 20814-3423

Form 8868 (Rev. 1-2011)