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

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

2010

For calendar year 2010, or tax year beginning January 1 , 2010, and ending December 31 , 20 10

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

Name of foundation

Sprague Foundation Inc.

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

55 Bacon Street

City or town, state, and ZIP code

Natick, MA 01760-2901

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 2,913,310 (Part I, column (d) must be on cash basis.)

A Employer identification number

04-2946393

B Telephone number (see page 10 of the instructions)

508-653-7833

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

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)	0			
2	Check ► <input type="checkbox"/> if the foundation is not required to attach Sch. B				
3	Interest on savings and temporary cash investments	79	79	79	
4	Dividends and interest from securities	40,342	40,342	40,342	
5a	Gross rents	0	0	0	
b	Net rental income or (loss)	0			
6a	Net gain or (loss) from sale of assets not on line 10	75,464			
b	Gross sales price for all assets on line 6a				
7	Capital gain net income (from Part IV, line 2)		75,464		
8	Net short-term capital gain			(7161)	
9	Income modifications			0	
10a	Gross sales less returns and allowances	0			
b	Less: Cost of goods sold	0			
c	Gross profit or (loss) (attach schedule)	0		0	
11	Other income (attach schedule)	0	0	0	
12	Total. Add lines 1 through 11	115,885	115,885	33,181	
13	Compensation of officers, directors, trustees, etc.	0	0	0	0
14	Other employee salaries and wages	0	0	0	0
15	Pension plans, employee benefits	0	0	0	0
16a	Legal fees (attach schedule)	0	0	0	0
b	Accounting fees (attach schedule)	650	650	650	650
c	Other professional fees (attach schedule)	13,123	13,123	13,123	13,123
17	Interest	0	0	0	0
18	Taxes (attach schedule) (see page 14 of the instructions)	3,213	3,213	3,213	3,213
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule)	130	130	130	130
24	Total operating and administrative expenses.				
	Add lines 13 through 23	17,116	17,116	17,116	17,116
25	Contributions, gifts, grants paid	138,670			
26	Total expenses and disbursements. Add lines 24 and 25	155,786			
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	(39,901)			
b	Net investment income (if negative, enter -0-)		98,769		
c	Adjusted net income (if negative, enter -0-)			16,065	

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	419	362	362
	2 Savings and temporary cash investments			
	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 15 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			
	10a Investments—U.S. and state government obligations (attach schedule)	2,623,962	2,912,948	2,912,948
	b Investments—corporate stock (attach schedule)			
	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 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	2,624,381	2,913,310	2,913,310
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 ►)	0	0	0
Net Assets or Fund Balances	23 Total liabilities (add lines 17 through 22)	0	0	0
	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 type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see page 17 of the instructions)	2,624,381	2,913,310	2,913,310
	31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	2,624,381	2,913,310	2,913,310

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	2,624,381
2 Enter amount from Part I, line 27a	2	(39901)
3 Other increases not included in line 2 (itemize) ► Unrealized Gains	3	328,830
4 Add lines 1, 2, and 3	4	
5 Decreases not included in line 2 (itemize) ►	5	0
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	2,913,310

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a See Schedules of Long and Short Term capital gain attached.				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
a				
b				
c				
d				
e				
2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	75,464
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	(7,161)

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))
2009	139,168	2,382,594	0.058
2008	130,202	2,677,728	0.049
2007	214,858	3,304,433	0.065
2006	213,792	3,103,758	0.069
2005	207,197	2,921,878	0.071
2 Total of line 1, column (d)			2 0.312
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 0.062
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 2,659,555
5 Multiply line 4 by line 3			5 165,956
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 988
7 Add lines 5 and 6			7 166,944
8 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.			8 138,670

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)	1	1,975
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input type="checkbox"/> and enter 1% of Part I, line 27b		
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3	Add lines 1 and 2	3	0
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	1,975
6	Credits/Payments:		
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	2,000
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	2,000
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	0
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	25
11	Enter the amount of line 10 to be: Credited to 2011 estimated tax ►	25	Refunded ► 11

Part VII-A Statements Regarding Activities

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?	Yes	No
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	✓	
1c	<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>	✓	
c	Did the foundation file Form 1120-POL for this year?		
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>	✓	
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>	✓	
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	✓	
b	If "Yes," has it filed a tax return on Form 990-T for this year?	✓	
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>	✓	
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?	✓	
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>	✓	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ► Massachusetts		
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 <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	✓	
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 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? <i>If "Yes," complete Part XIV</i>	✓	
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	✓	

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	✓
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12	✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ►	13	✓
14	The books are in care of ► Anne Schlufer, President Located at ► 715 Dodds Lane, Gladwyne, PA	Telephone no. ► ZIP+4 ►	19035
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year ►	15	□
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	Yes No ✓

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? (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? (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)? (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	
1b	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 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here ►□		✓
1c	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 2010?		✓
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 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? If "Yes," list the years ► 20____, 20____, 20____, 20____	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
2b	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 22 of the instructions.)		✓
3a	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____		
3b	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	
4a	If "Yes," did it have excess business holdings in 2010 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 2010.)		✓
4b	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 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 2010?		✓

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))?			<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(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	
(3)	Provide a grant to an individual for travel, study, or other similar purposes?			<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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)			<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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?			<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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)? Organizations relying on a current notice regarding disaster assistance check here			<input type="checkbox"/>	<input checked="" type="checkbox"/>	5b
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 type="checkbox"/> No	
If "Yes," attach the statement required by <i>Regulations section 53.4945–5(d)</i> .						
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 type="checkbox"/> No	
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870.					6b ✓
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?			<input type="checkbox"/> Yes	<input type="checkbox"/> 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
Anne Sclufer, President	President	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 ►

0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)
3 Five highest-paid independent contractors for professional services (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
Fiduciary Trust International 600 Fifth Ave, NY, NY 10020	Financial Custodian	13,123
Henry Bratcher 55 Bacon St. Natick, MA 01760	Tax preparation	650
Total number of others receiving over \$50,000 for professional services		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc		Expenses
1	None	
2		
3		
4		

Part IX-B Summary of Program-Related Investments (see page 24 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.		Amount
1	None	
2		
All other program-related investments. See page 24 of the instructions		
3		
Total. Add lines 1 through 3		0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	2,699,667
b	Average of monthly cash balances	1b	389
c	Fair market value of all other assets (see page 25 of the instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	2,700,056
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	2,700,056
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	40,501
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,659,555
6	Minimum investment return. Enter 5% of line 5	6	132,978

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	132,978
2a	Tax on investment income for 2010 from Part VI, line 5	2a	1,975
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	0
c	Add lines 2a and 2b	2c	1,975
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	131,003
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	131,003
6	Deduction from distributable amount (see page 25 of the instructions)	6	0
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	131,003

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	138,670
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	0
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	138,670
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	138,670

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 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				131,003
2 Undistributed income, if any, as of the end of 2010: a Enter amount for 2009 only			0	
b Total for prior years: 20 ____,20 ____,20 ____		0		
3 Excess distributions carryover, if any, to 2010: a From 2005	24,830			
b From 2006	61,780			
c From 2007	112,072			
d From 2008	130,202			
e From 2009	139,168			
f Total of lines 3a through e	468,052			
4 Qualifying distributions for 2010 from Part XII, line 4: ► \$ 138,670			0	
a Applied to 2009, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)	0			
d Applied to 2010 distributable amount				0
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)	131,003			131,003
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0			
b Prior years' undistributed income. Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0		
d Subtract line 6c from line 6b. Taxable amount—see page 27 of the instructions		0		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount—see page 27 of the instructions			0	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				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)	0			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	0			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2006	0			
b Excess from 2007	67,679			
c Excess from 2008	130,202			
d Excess from 2009	139,168			
e Excess from 2010	138,670			

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 2010, enter the date of the ruling ►			
b	Check box to indicate whether the foundation is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)			
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 $\frac{2}{3}$ of minimum investment return shown in Part X, line 6 for each year listed			
c	"Support" alternative test—enter:			
(1)	Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)			
(2)	Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)			
(3)	Largest amount of support from an exempt organization			
(4)	Gross investment income			

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

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

NONE

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

NONE

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

Check here ► if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see 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.

Anne Sclufer 715 Dodds Lane, Gladwyne, PA 19035

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

NONE

c Any submission deadlines:

NONE

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

NONE

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)				
<i>a Paid during the year</i>				
SEE CONTRIBUTION LIST ATTACHED	NONE		For education and the the betterment of people in need	138,670
Total				► 3a 138,670
<i>b Approved for future payment</i>				
NONE				
Total				► 3b 0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

	Unrelated business income				(e) Related or exempt function income (See page 28 of the instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities					
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory					
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)					
13 Total. Add line 12, columns (b), (d), and (e)					
(See worksheet in line 13 instructions on page 29 to verify calculations.)					

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

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

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

1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?	Yes	No
a	Transfers from the reporting foundation to a noncharitable exempt organization of:		
(1)	Cash	1a(1)	✓
(2)	Other assets	1a(2)	✓
b	Other transactions:		
(1)	Sales of assets to a noncharitable exempt organization	1b(1)	✓
(2)	Purchases of assets from a noncharitable exempt organization	1b(2)	✓
(3)	Rental of facilities, equipment, or other assets	1b(3)	✓
(4)	Reimbursement arrangements	1b(4)	✓
(5)	Loans or loan guarantees	1b(5)	✓
(6)	Performance of services or membership or fundraising solicitations	1b(6)	✓
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	✓
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

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

b If "Yes," complete the following schedule.

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.

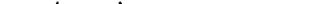
**Sign
Here**

Signature of officer or trustee

Date _____

Anne Sclufer, President

Title

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input checked="" type="checkbox"/> if self-employed	PTIN
	Henry E. Bratcher III				
	Firm's name ► Henry E. Bratcher III			Firm's EIN ►	020365982
Firm's address ► 55 Bacon St. Natick MA 01760			Phone no		

Sprague Foundation Inc.

Tax ID. # 04-2946393

Line schedules with attachments

16 b	Accounting fees	Fee to Henry Bratcher for tax preparation	\$ 650
16 c	Other fees	Fiduciary Trust Fees see attached	\$13,123
18	Taxes	Taxes see attached	\$ 3,213
23	Other exp	Filing Fee (\$65), PC filing fee (\$35), Dept. corp. fee (\$30)	\$ 130

04- 2946393

Sprague Foundation 2010 - 2010
1/1/2010 through 12/31/2010

4/14/2011 Date A Num Description Memo Clr Amount Page 1

EXPENSES								
Donation								
Other Donation								
Partners in Health - Haiti								
1/25/2010	F 2523	Freedom's Wings International, Inc.	PO Box 845578, Boston, MA 02284	c				-139,885.00
2/18/2010	F 2508	Kantas	PO Box 7076, East Brunswick, NJ 08816	c	-2,000.00			-138,670.00
2/25/2010	F 2524	Gladwyne Presbyterian Church	1275 Rose Ln, Benslyn, PA 19312	c	-500.00			
3/10/2010	F 2525	Merion Square Scout House	1321 Beaumont Drive, Gladwyne, PA 19035 - Chil	c	-3,000.00			
3/10/2010	F 2527	Hedgerow Theatre	PO Box 503, Gladwyne, PA 19035	c	-1,000.00			
3/19/2010	F 2528	Birdiewild Association	Rose Valley, PA 19086	c	-250.00			
3/25/2010	F 2529	Institute for Clinical Social Work	PO Box 368, Gladwyne, PA 19035	c	-250.00			
3/25/2010	F 2530	Radcliffe Institute Fund	200 N. Michigan Av, # 407, Chicago, IL 60601	c	-1,000.00			
4/5/2010	F 2531	Pine Cobble School	10 Garden St , Cambridge, MA 02138	c	-100.00			
4/13/2010	F 2532	Huntington's Disease Society of America	163 Gale Road, Williamstown MA 01267-9982	c	-1,000.00			
4/25/2010	F 2533	Family Service of Chester County	525 Plymouth Rd #314, Plymouth Mtg, PA 19462	c	-5,000.00			
5/5/2010	F 2534	Friends Central School	310 North Matlack St., West Chester, PA 19380-2.	c	-15,000.00			
6/10/2010	F 2539	Bryn Mawr College - Grt. Hall Cham. Orch	1101 City Avenue, Wynnewood, PA 19096	c	-5,000.00			
7/18/2010	F 2540	National MS Society	101 N. Merion Ave, Bryn Mawr, PA 19010	c	-11,000.00			
8/6/2010	F 2541	Greater Delaware Valley Chap	310 North Matlack St., West Chester, PA 19380-2.	c	-600.00			
8/20/2010	F 2542	Colon Cancer Alliance	1200 G Street, NW, Ste. 800, Washington, DC 20...	c	-100.00			
8/30/2010	F 2544	Lower Merion Conservancy	1301 Rose Glen Road Gladwyne, PA 19035	c	-1,500.00			
8/30/2010	F 2545	The Franklin Institute	222 N.20th St Philadelphia, PA 19103	c	-3,000.00			
8/30/2010	F 2546	WRTI - Temple University	1509 Cecel B Moore Ave, Phila, PA 19121	c	-250.00			
8/30/2010	F 2547	Choate Rosemary Hall	333 Christian St., Wallingford, CT 06492	c	-100.00			
8/30/2010	F 2548	Audubon Pennsylvania	1201 Pawlings Road, Audubon, PA 19403	c	-1,000.00			
9/7/2010	F 2550	Musicopia	2001 Market St , Suite 3100, Phila, PA 19103	c	-500.00			
9/7/2010	F 2551	Gestalt Therapy Institute Of Philadelphia (GTIP)	PO Box 961 , Bryn Mawr, PA 19010-0961	c	-250.00			
9/7/2010	F 2552	Pennsylvania Horticultural Society	100 N. 20th St, Phila, PA 19103	c	-500.00			
9/8/2010	F 2549	Support Center for Child Advocates	1900 Cherry St, Phila, PA 19103	c	-1,500.00			
9/9/2010	F 2554	American Museum Of Natural History	Central Park West 79th St, New York, NY 10024	c	-20.00			
9/17/2010	F 2553	Psychoanalytic Center Foundation	3810 Mt Pleasant Dr , Phila, PA 19121	c	-3,000.00			
10/1/2010	F 2555	School in Rose Valley Annual Fund	20 School Lane, Rose Valley, PA 19063	c	-500.00			
10/9/2010	F 2556	Ventfort Hall Association, Inc	104 Walker St, Lenox, MA 01240	c	-20,000.00			
10/20/2010	F 2559	Bryn Mawr Film Institute	824 W Lancaster Ave , Bryn Mawr, PA 19010	c	-9,000.00			
10/21/2010	F 2560	Bard College	PO Box 500	c	-500.00			
10/25/2010	F 2561	WHYY	150 North Sixth St, Philadelphia, PA 19106	c	-200.00			
10/25/2010	F 2562	Bryn Mawr Fire Company	901 W Lancaster Ave., Bryn Mawr, PA 19010	c	-100.00			
10/25/2010	F 2563	Gladwyne Fire Company	Conshohocken State Rd, Gladwyne, PA 19035	c	-1,100.00			

04-2946393

Sprague Foundation 2010 - 2010
1/1/2010 through 12/31/2010

4/14/2011 Date A Num Description

	Date	A	Num	Description	Memo	Clr	Amount
	11/17/2010	F	2557	Wikimedia	PO Box 894879, Los Angeles, CA 90189-4879	c	-250.00
	11/17/2010	F	2565	PlayPenn	220 West Evergreen Av , Phila, PA 19118	c	-600.00
	11/23/2010	F	2566	Bard College At Simon's Rock (General Fund)	84 Axford Rd. Gt. Barrington MA 01230	c	-40,000.00
	11/30/2010	F	2568	Academy Of Natural Science	1900 Ben Franklin Pkwy, Phila, PA 19103	c	-1,000.00
	12/30/2010	F	2569	Ventfort Hall Association, Inc	104 Walker St, Lenox, MA 01240	c	-7,500.00
	12/31/2010	F	2570	Henry Foundation Botanical Research	801 Stony Ln. Gladwyne, PA 19035	c	-250.00
Tax							
Fed	4/28/2010	F	2538	Treasury	TaxID 04-2946393	c	-565.00
Filing fee							-500.00
Other Tax:Filing fee							-65.00
	4/22/2010	F	2321	Commonwealth of Massachusetts	11-1-09 Tax ID 04-2946393	c	-65.00
	4/28/2010	F	2536	Commonwealth of Massachusetts	12-31-09 Attorney Gen. Acct #0222046	c	-15.00
	4/28/2010	F	2537	Commonwealth of Massachusetts	TaxID 04-2946393 11/1/10 AnRept	c	-35.00
Tax prep							-15.00
Other Tax prep							-650.00
	4/28/2010	F	2535	Henry Bratcher, Esq.	2009 Fdn Tax Returns & annual corporate filing	c	-650.00

OVERALL TOTAL -139,885.00

Page 2

04-2946393 Sch D

SPRAGUE FOUNDATION INC 140669508

Schedule D Detail of Long-term Capital Gains and Losses

	Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
15‡ RATE CAPITAL GAINS (LOSSES)						
400. BORG WARNER AUTOMOTIVE INC.	11/23/2009	12/07/2010	26,548.43	12,685.60		13,862.83
3300. CISCO SYS INC	04/11/1995	11/18/2010	64,845.88	7,195.83		57,650.05
6955. BATON VANCE SMALL-CAP FUND I	09/24/2009	12/07/2010	99,599.50	71,820.05		27,779.45
100. GOOGLE INC	06/08/2007	07/16/2010	46,868.39	51,227.00		-4,338.61
250. ROCHE HOLDING AG BASEL (CHF) AKT	06/11/2007	11/18/2010	37,845.49	50,173.95		-12,328.46
TOTAL 15‡ RATE CAPITAL GAINS (LOSSES)			275,728.00	193,102.00		82,625.00
Totals			275,728.00	193,102.00		82,625.00

JSA
0F0970 2.000

JN5598 2P49 02/20/2011 140669508

Schedule D Detail of Short-term Capital Gains and Losses

04-2946393 Sch D

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
500. BECTON DICKINSON & CO	11/23/2009	06/30/2010	33,791.68	36,301.03	-2,509.35
100. BECTON DICKINSON & CO	08/19/2009	07/01/2010	6,758.88	6,551.54	207.34
150. BECTON DICKINSON & CO	08/19/2009	07/02/2010	10,139.08	9,827.31	311.77
1100. CHINA MOBILE HONG KONG LTD SPONS ADR	11/23/2009	03/04/2010	51,824.96	55,809.60	-3,984.64
2235.469 FRANKLIN CUSTODIAN FDS US GOVT ADV CL	03/09/2009	02/24/2010	15,000.00	14,798.81	201.19
100. ROCHE HOLDING AG BASEL (CHF) AKT	11/23/2009	11/18/2010	15,138.20	16,525.56	-1,387.36
Totals				132,653.00	139,814.00
					-7,161.00

JSA
0-0871 2.000

JN5598 2P49 02/20/2011 140669508

04-2946393

Account Name:
SPRAGUE FOUNDATION INC 140669508

Fiduciary
Trust
International

365

FIDUCIARY TRUST COMPANY INTL
600 FIFTH AVENUE
NEW YORK, NY 10020

Principal:

SPRAGUE FOUNDATION INC
ATTN: ANNE SCLUFER
715 DODDS LANE
GLADWYNE, PA 19035-1516

I.D. Number: XX-XXX6393

Tax Year
Beginning 01/01/2010
Ending 12/31/2010

The following transactions have been extracted from the subject account to assist you in the preparation of your individual tax return. The transactions are listed under three general headings of medical, taxes, and miscellaneous where applicable. They are intended to cover those items the account paid on your behalf during the tax year that you may want to consider on your individual tax return. However, you will still want to check your statement of transactions for corrections and additions to the following list.

T A X E S
=====

FEDERAL ESTIMATED TAX PAYMENTS

11/29/2010 FEDERAL TAXES -2,000.
FTCI REP 2010 ESTINMATED TAX PAYMENT. 990
PF TAX ID 04-2946 393\

TOTAL FEDERAL ESTIMATED TAX PAYMENTS..... -2,000.
=====

NYCLIENTS'

11/08/2010 DIVIDEND ON 1,288.
2,500 SHARES\@ 0.515 PER UNIT RECORD DATE
11/01/2010 PAYABLE 11/08/2010\REGISTERED IN
NYCLIENTS'

SUBTOTAL 5,076.
=====

TOTAL PARTNERSHIP RECEIPTS..... 5,076.
=====

Sprague Foundation Inc.

Tax ID. # 04-2946393

Line schedules with attachments

16 b	Accounting fees	Fee to Henry Bratcher for tax preparation	\$ 650
16 c	Other fees	Fiduciary Trust Fees see attached	\$13,123
18	Taxes	Taxes see attached	\$ 3,213
23	Other exp	Filing Fee (\$65), PC filing fee (\$35), Dept. corp. fee (\$30)	\$ 130

OTHER DEDUCTIONS

NONALLOCABLE:

๘๘

	VODAFONE GROUP PLC SPONSORED A-L
02/08/2010	1,500.000 DIVIDEND ON \DIVIDEND PAID LESS 0.01 ADR FEE\1,500 SHARES\@ 0.42693 PER SHARE RECORD DATE 11/20/2009 PAYABLE 02/05/2010\REGISTERED
08/09/2010	1,500.000 DIVIDEND ON \DIVIDEND PAID LESS 0.02 ADR FEE\1,500 SHARES\@ 0.87033 PER SHARE RECORD DATE 06/04/2010 PAYABLE 08/06/2010\REGISTERED

- - - - - 45 + 00

OTHER DEDUCTIONS (NONALLOCABLE)

ALLOCABLE:

03/23/2010	fee payment quarterly fee current quarterly non-dollar amount burchard, non-dollar amount	414.44
03/23/2010	fee payment quarterly fee current quarterly non-dollar amount burchard, non-dollar amount	414.44
03/23/2010	fee payment quarterly fee current quarterly non-dollar amount burchard, non-dollar amount	414.44
03/23/2010	fee payment quarterly fee current quarterly non-dollar amount burchard, non-dollar amount	414.44

SPRAGUE FOUNDATION INC 140669508

DATE	UNITS	DESCRIPTION	AMOUNT	TOTAL
06/23/2010		FEE PAYMENT	2,714.84	
06/23/2010		CURRENT QUARTERLY FEE		
06/23/2010		SURCHARGE NON-DOLLAR ASSETS	474.40	
09/23/2010		CURRENT QUARTERLY GLOBAL PREMIUM FEE		
09/23/2010		ADMINISTRATION FEE	238.24	
09/23/2010		CURRENT QUARTERLY CUST/ADMIN FEE		
09/23/2010		Fee Payment	2,382.38	
09/23/2010		CURRENT QUARTERLY FEE		
09/23/2010		SURCHARGE NON-DOLLAR ASSETS	427.81	
12/23/2010		CURRENT QUARTERLY GLOBAL PREMIUM FEE		
12/23/2010		SURCHARGE NON-DOLLAR ASSETS	481.93	
12/23/2010		CURRENT QUARTERLY GLOBAL PREMIUM FEE		
12/23/2010		Fee Payment	2,624.96	
12/23/2010		CURRENT QUARTERLY FEE		
12/23/2010		ADMINISTRATION FEE	262.50	
12/23/2010		CURRENT QUARTERLY CUST/ADMIN FEE		

13, 078.00
13, 123.00

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04/09/2010

THE HISTORY OF THE
CIVIL WAR IN AMERICA.

04-2946393
Tax Paid

AGENT/CUSTODIAN INFORMATION LETTER, CONTINUATION

T A X C R E D I T S

FOREIGN TAX CREDIT INFORMATION:

COUNTRY	GROSS INCOME	TAXES	DATE PAID
-----	-----	-----	-----
VARIOUS	20,690.	3,213.	12/31/2010

Report the amounts listed above on your 2010 tax return. These may differ from payments actually received by you. The difference may be caused by the exclusion of tax-exempt income, our agreed plan of remitting, fiduciary deduction, or variance between your taxable year and that of this account. If you have interests in other accounts, appropriate schedules will follow.