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Form **990-PF**

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

OMB No 1545-0052

**2010**

Department of the Treasury  
Internal Revenue Service

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

For calendar year 2010, or tax year beginning , and ending

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 <b>PRINT RESEARCH FOUNDATION</b>		<b>A Employer identification number</b> 13-3788159
Number and street (or P O box number if mail is not delivered to street address) Room/suite c/o SILVERCREST, 614 E. HIGH ST.		<b>B Telephone number</b> (see page 10 of the instructions)
City or town, state, and ZIP code CHARLOTTESVILLE VA 22902		<b>C</b> If exemption application is pending, check here <input type="checkbox"/>
<b>H</b> Check type of organization. <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		<b>D 1.</b> Foreign organizations, check here <input type="checkbox"/>
<b>I</b> Fair market value of all assets at end of year (from Part II, col (c), line 16) <b>\$</b> 289,659 (Part I, column (d) must be on cash basis)		<b>D 2.</b> Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
<b>J</b> Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)		<b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
		<b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	31,739			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	12	12	12	
	4 Dividends and interest from securities				
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-20			
	b Gross sales price for all assets on line 6a	10,219			
	7 Capital gain net income (from Part IV, line 2)		5,104		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10a Gross sales less returns & allowances				
b Less: Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule) Stmt 1	1,849	549	1,849		
12 Total. Add lines 1 through 11	33,580	5,665	1,861		
Operating and Administrative Expenses	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) Stmt 2	11,250			11,250
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions) Stmt 3	213			213
	19 Depreciation (attach schedule) and depletion Stmt 4				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (att. sch) Stmt 5	28,938			28,938
	24 Total operating and administrative expenses. Add lines 13 through 23	40,401	0	0	40,401
	25 Contributions, gifts, grants paid	22,549			22,549
26 Total expenses and disbursements. Add lines 24 and 25	62,950	0	0	62,950	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-29,370				
b Net investment income (if negative, enter -0-)		5,665			
c Adjusted net income (if negative, enter -0-)			5,665		

For Paperwork Reduction Act Notice, see page 30 of the instructions.

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year		End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value	(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	18,046	4,166	4,166		
	2	Savings and temporary cash investments	14,951	1,170	1,170		
	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) See Worksheet	5,979	5,979	5,979		
	7	Other notes and loans receivable (att schedule) ▶ Less allowance for doubtful accounts ▶ 0					
	8	Inventories for sale or use					
	9	Prepaid expenses and deferred charges					
	10a	Investments—U S and state government obligations (attach schedule)					
	b	Investments—corporate stock (attach schedule)					
	c	Investments—corporate bonds (attach schedule)					
	11	Investments—land, buildings and equipment basis ▶ Less accumulated depreciation (attach sch) ▶					
	12	Investments—mortgage loans					
	13	Investments—other (attach schedule)					
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶					
15	Other assets (describe ▶ See Statement 6 )	278,457	278,344	278,344			
16	<b>Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item 1)	317,433	289,659	289,659			
Liabilities	17	Accounts payable and accrued expenses	841	841			
	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)	841	841				
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.						
	24	Unrestricted					
	25	Temporarily restricted					
	26	Permanently restricted					
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.						
	27	Capital stock, trust principal, or current funds	316,592	288,818			
	28	Paid-in or capital surplus, or land, bldg, and equipment fund					
	29	Retained earnings, accumulated income, endowment, or other funds					
	30	<b>Total net assets or fund balances</b> (see page 17 of the instructions)	316,592	288,818			
31	<b>Total liabilities and net assets/fund balances</b> (see page 17 of the instructions)	317,433	289,659				

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	316,592
2	Enter amount from Part I, line 27a	2	-29,370
3	Other increases not included in line 2 (itemize) ▶ See Statement 7	3	1,596
4	Add lines 1, 2, and 3	4	288,818
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	288,818

**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	300 SHS URBAN OUTFITTERS INC.	D	01/28/09	03/11/10
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	10,219	5,115	5,104	
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
a				5,104
b				
c				
d				
e				
2	Capital gain net income or (net capital loss) [ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 ]	2	5,104	
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8. ]	3		

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col. (c))
2009	385,184	57,389	6.711809
2008	5,141,172	288,537	17.818068
2007	776,133	645,050	1.203214
2006	632,683	118,245	5.350611
2005	633,532	93,948	6.743433

2	Total of line 1, column (d)	2	37.827135
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	7.565427
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	288,180
5	Multiply line 4 by line 3	5	2,180,205
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	57
7	Add lines 5 and 6	7	2,180,262
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	62,950

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter. (attach copy of letter if necessary—see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	113
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	113
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	113
6 Credits/Payments			
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	950
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	950
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached		8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		10	837
11 Enter the amount of line 10 to be credited to 2011 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>		11	

**Part VII-A Statements Regarding Activities**

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? 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		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year. (1) On the foundation. \$ _____ (2) On foundation managers \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
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? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) <input type="checkbox"/> CT, NY		
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	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV	X	
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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? Website address ► WWW.PRINTRESEARCHFOUNDATION.ORG	13	X	
14	The books are in care of ► SILVERCREST ASSET MANAGEMENT GROUP Telephone no ► 434-977-4420 614 E. HIGH ST. Located at ► CHARLOTTESVILLE VA ZIP+4 ► 22902			
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 X

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 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	1b
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 2010?	N/A	1c
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		
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 22 of the instructions.)	N/A	2b
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► 20 , 20 , 20 , 20		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 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 )	N/A	3b
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a
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?		4b

**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)? Organizations relying on a current notice regarding disaster assistance check here  **5b** X

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?  Yes  No **6b** X  
If "Yes" to 6a, 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?  Yes  No **7b** N/A

**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
DAVE H. WILLIAMS 135 ZACCHEUS MEAD LANE GREENWICH CT 06831	TRUSTEE 2.00	0	0	0
REBA W. WILLIAMS 135 ZACCHEUS MEAD LANE GREENWICH CT 06831	TRUSTEE 2.00	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
NONE		

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

**Part IX-A Summary of Direct Charitable Activities**

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

	Expenses
1 PRINT RESEARCH FOUNDATION PERFORMS RESEARCH ON AND SUPPORTS OTHER ORGANIZATIONS WHO PERFORM RESEARCH ON (AND PRESERVATION OF) PRINT ARTS.	62,950
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 N/A	
2	
3 All other program-related investments. See page 24 of the instructions.	
<b>Total.</b> Add lines 1 through 3 <span style="float: right;">▶</span>	

**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	0
b	Average of monthly cash balances	1b	8,189
c	Fair market value of all other assets (see page 25 of the instructions)	1c	284,380
d	Total (add lines 1a, b, and c)	1d	292,569
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	292,569
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	4,389
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	288,180
6	Minimum investment return Enter 5% of line 5	6	14,409

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

**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	62,950
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	62,950
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	62,950

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
<b>1</b> Distributable amount for 2010 from Part XI, line 7				
<b>2</b> Undistributed income, if any, as of the end of 2010				
<b>a</b> Enter amount for 2009 only				
<b>b</b> Total for prior years 20____, 20____, 20____				
<b>3</b> Excess distributions carryover, if any, to 2010				
<b>a</b> From 2005				
<b>b</b> From 2006				
<b>c</b> From 2007				
<b>d</b> From 2008				
<b>e</b> From 2009				
<b>f</b> Total of lines 3a through e				
<b>4</b> Qualifying distributions for 2010 from Part XII, line 4: ▶ \$ <u>62,950</u>				
<b>a</b> Applied to 2009, 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 2010 distributable amount				
<b>e</b> Remaining amount distributed out of corpus	62,950			
<b>5</b> Excess distributions carryover applied to 2010 (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	62,950			
<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 2009 Subtract line 4a from line 2a. Taxable amount—see page 27 of the instructions				
<b>f</b> Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				
<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 2005 not applied on line 5 or line 7 (see page 27 of the instructions)				
<b>9</b> Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a				
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2006				
<b>b</b> Excess from 2007				
<b>c</b> Excess from 2008				
<b>d</b> Excess from 2009				
<b>e</b> Excess from 2010				

**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 02/18/03

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

	Tax year	Pnor 3 years			(e) Total
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	1,861	20	14,106	30,132	46,119
b 85% of line 2a	1,582	17	11,990	25,612	39,201
c Qualifying distributions from Part XII, line 4 for each year listed	62,950	385,184	5,141,911	776,133	6,366,178
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	62,950	385,184	5,141,911	776,133	6,366,178
3 Complete 3a, b, or c for the alternative test relied upon.					
a "Assets" alternative test—enter					
(1) Value of all assets	292,568	328,596	3,975,878	5,204,008	9,801,050
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)	275,746	312,035	3,959,594	5,197,979	9,745,354
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) N/A					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii) N/A					
(3) Largest amount of support from an exempt organization N/A					
(4) Gross investment income N/A					

**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) )  
See Statement 8

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:  
N/A

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

c Any submission deadlines  
N/A

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

**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 AMERICAN FRIENDS OF THE B 6 WEST 48TH ST., 10TH FL NEW YORK NY 10036	NONE	PC	GENERAL	12,000
PRINT QUARTERLY 52 KELSO PLACE LONDON	NONE		GENERAL	10,000
NATIONAL GALLERY OF ART 4TH & CONSTITUTION AVE NW WASHINGTON DC 20565	NONE	PC	GENERAL	549
<b>Total</b>				▶ <b>3a</b> 22,549
<b>b</b> Approved for future payment N/A				
<b>Total</b>				▶ <b>3b</b>





Forms <b>990 / 990-PF</b>	<b>Receivables Due from Officers, Directors, Trustees, and Key Employees</b>	<b>2010</b>
For calendar year 2010, or tax year beginning		and ending

Name  PRINT RESEARCH FOUNDATION	Employer Identification Number  13-3788159
---------------------------------------	--

Form 990-PF, Part II, Line 6 - Additional Information

	Name of borrower	Title
(1)	DAVE H. WILLIAMS	TRUSTEE
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		

	Original amount borrowed	Date of loan	Maturity date	Repayment terms	Interest rate
(1)	5,979				
(2)					
(3)					
(4)					
(5)					
(6)					
(7)					
(8)					
(9)					
(10)					

	Security provided by borrower	Purpose of loan
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		

Consideration furnished by lender	Balance due at beginning of year	Balance due at end of year	Fair market value (990-PF only)
(1)	5,979	5,979	5,979
(2)			
(3)			
(4)			
(5)			
(6)			
(7)			
(8)			
(9)			
(10)			
<b>Totals</b>	<b>5,979</b>	<b>5,979</b>	<b>5,979</b>

# Federal Statements

13-3788159

## Statement 1 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
MICROCINEMA, INC. ROYALTIES	\$ 549	\$ 549	\$ 549
FEDERAL EMPLOY. TAX REFUNDS	800		800
FEDERAL EXCISE TAX REFUND	500		500
<b>Total</b>	<b>\$ 1,849</b>	<b>\$ 549</b>	<b>\$ 1,849</b>

## Statement 2 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
SILVERCREST	\$ 11,250			\$ 11,250
<b>Total</b>	<b>\$ 11,250</b>	<b>0</b>	<b>0</b>	<b>\$ 11,250</b>

## Statement 3 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FEDERAL EXCISE TAXES	\$ 113			\$ 113
NY CHAR500 FILING FEE	100			100
<b>Total</b>	<b>\$ 213</b>	<b>0</b>	<b>0</b>	<b>\$ 213</b>

## Statement 4 - Form 990-PF, Part I, Line 19 - Depreciation

Description	Date Acquired	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
BUILDING IMPROVEMENTS	1/31/02	\$ 1,911,688	\$ 339,102	S/L	39	\$	\$	\$
BUILDING IMPROVEMENT	1/31/02	45,743	8,115	S/L	39			
BUILDING IMPROVEMENT	6/24/02	156,354	26,062	S/L	39			

**Federal Statements**

13-3788159

**Statement 4 - Form 990-PF, Part I, Line 19 - Depreciation (continued)**

Date		Description		Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
Acquired	Cost Basis	Prior Year Depreciation						
	BUILDING IMPROVEMENT							
9/25/02	\$ 754,561	\$ 120,929	S/L		39	\$	\$	
	BUILDING IMPROVEMENT							
12/04/02	90,746	14,162	S/L		39			
	COMPUTERS							
1/31/02	17,500	17,500	200DB		5			
	COMPUTERS							
5/07/02	32,410	32,410	200DB		5			
	FURNITURE & FIXTURES							
7/23/02	3,465	3,156	200DB		7			
	BUILDING IMPROVEMENT							
2/28/03	47,761	7,147	S/L		39			
	BUILDING IMPROVEMENT							
3/07/03	8,445	1,248	S/L		39			
	BUILDING IMPROVEMENT							
4/10/03	5,990	872	S/L		39			
	BUILDING IMPROVEMENT							
6/04/03	7,001	989	S/L		39			
	BUILDING IMPROVEMENT							
6/18/03	13,127	1,854	S/L		39			
	BUILDING IMPROVEMENT							
6/27/03	6,021	848	S/L		39			
	BUILDING IMPROVEMENT							
7/21/03	2,499	346	S/L		39			
	BUILDING IMPROVEMENT							
8/19/03	3,143	431	S/L		39			
	BUILDING IMPROVEMENT							
9/22/03	1,410	190	S/L		39			
	COMPUTER SOFTWARE							
3/14/03	12,000	12,000			3			
	COMPUTER SOFTWARE							
5/02/03	15,000	15,000			3			
	TELEPHONE EQUIPMENT							
8/08/03	1,750	1,438	200DB		7			
	TELEPHONE EQUIPMENT							
9/05/03	2,000	1,644	200DB		7			

Federal Statements

13-3788159

Statement 4 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

Date Acquired	Description	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
9/26/03	TELEPHONE EQUIPMENT	3,306	2,716	200DB	7	\$	\$	\$
	FURNITURE & FIXTURES	11,950	9,818	200DB	7			
2/07/03	FURNITURE & FIXTURES	797	655	200DB	7			
3/06/03	FURNITURE & FIXTURES	2,148	1,765	200DB	7			
3/10/03	FURNITURE & FIXTURES	3,494	2,870	200DB	7			
3/14/03	FURNITURE & FIXTURES	2,166	1,780	200DB	7			
4/10/03	FURNITURE & FIXTURES	530	436	200DB	7			
6/04/03	FURNITURE & FIXTURES	2,346	1,928	200DB	7			
7/24/03	FURNITURE & FIXTURES	3,066	2,519	200DB	7			
7/24/03	FURNITURE & FIXTURES	1,325	1,087	200DB	7			
9/12/03	BUILDING IMPROVEMENT	6,156	658	S/L	39			
10/21/03	BUILDING IMPROVEMENT	47,700	6,015	S/L	39			
1/29/04	COMPUTERS	793	672	200DB	5			
2/06/04	COMPUTERS	203	180	200DB	5			
3/12/04	COMPUTER SOFTWARE	10,738	10,738		3			
1/26/04	COMPUTER SOFTWARE	6,262	6,262		3			
4/28/04	FURNITURE & FIXTURES	180	131	200DB	7			
3/04/04	FURNITURE & FIXTURES	77,240	56,557	200DB	7			
4/21/04								

# Federal Statements

13-3788159

## Statement 4 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

Date		Description		Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
Acquired	Cost Basis	Prior Year Depreciation						
FURNITURE & FIXTURES								
5/12/04	\$ 2,400	\$ 1,758	200DB	7	\$	\$		
FURNITURE & FIXTURES								
5/21/04	800	586	200DB	7				
FURNITURE & FIXTURES								
6/23/04	3,689	2,701	200DB	7				
FURNITURE & FIXTURES								
9/27/04	2,715	1,988	200DB	7				
FURNITURE & FIXTURES								
9/27/04	1,793	1,313	200DB	7				
FURNITURE & FIXTURES								
10/21/04	3,113	2,278	200DB	7				
FURNITURE & FIXTURES								
12/09/04	5,277	3,864	200DB	7				
BUILDING IMPROVEMENT								
3/24/05	30,560	2,940	S/L	39				
BUILDING IMPROVEMENT								
4/29/05	699	66	S/L	39				
BUILDING IMPROVEMENT								
5/25/05	8,820	811	S/L	39				
BUILDING IMPROVEMENT								
8/09/05	22,700	1,941	S/L	39				
COMPUTERS								
5/25/05	18,490	12,810	200DB	5				
COMPUTERS								
9/20/05	5,402	3,743	200DB	5				
COMPUTERS								
10/31/05	635	440	200DB	5				
COMPUTER SOFTWARE								
7/13/05	27,800	27,800		3				
COMPUTER SOFTWARE								
8/31/05	1,179	1,179		3				
COMPUTER SOFTWARE								
10/15/05	559	559		3				
COMPUTER SOFTWARE								
11/15/05	3,768	3,768		3				

**Federal Statements**

13-3788159

**Statement 4 - Form 990-PF, Part I, Line 19 - Depreciation (continued)**

Date		Description		Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
Acquired	Cost Basis	Prior Year Depreciation						
FURNITURE & FIXTURES								
3/11/05	\$ 78,830	\$ 49,297	200DB		7	\$	\$	
BUILDING IMPROVEMENT								
8/16/05	12,232	733	S/L		39			
COMPUTERS								
11/10/06	2,680	1,308	200DB		5			
COMPUTERS								
5/10/06	1,748	1,077	200DB		5			
COMPUTERS								
7/11/06	440	271	200DB		5			
COMPUTERS								
12/14/06	975	715	200DB		5			
FURNITURE & FIXTURES								
7/27/06	232	110	200DB		7			
COMPUTER SERVERS								
11/10/07	6,575	2,395	200DB		5			
KEYBOARD								
3/07/07	60	22	200DB		5			
COMPUTER								
5/16/07	1,794	646	200DB		5			
COMPUTER								
12/19/07	1,580	569	200DB		5			
EXTERNAL HARD DRIVE								
12/19/07	120	43	200DB		5			
COMPUTER SOFTWARE								
7/02/07	310	147			3			
FAX MACHINE								
7/18/07	318	84	200DB		7			
FURNITURE & FIXTURES								
7/11/07	429	114	200DB		7			
FURNITURE & FIXTURES								
7/11/07	3,793	1,006	200DB		7			
BUILDING IMPROVEMENT								
12/31/07	1,053,454	27,013	S/L		39			
COMPUTERS								
12/14/06	2,580	1,590	200DB		5			

# Federal Statements

13-3788159

### Statement 4 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

Date Acquired	Cost Basis	Description	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
Total	\$ 4,627,563		\$ 869,915			\$ 0	\$ 0	\$ 0

### Statement 5 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Expenses				
FILM MAKING EXPENSE	17,843			17,843
PHOTOGRAPHY EXPENSES	11,000			11,000
CC ANNUAL FEE	95			95
Total	\$ 28,938	\$ 0	\$ 0	\$ 28,938

13-3788159

**Federal Statements****Statement 6 - Form 990-PF, Part II, Line 15 - Other Assets**

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Fair Market Value</u>
PRINT ART	\$ 265,333	\$ 265,333	\$ 265,333
SECURITY DEPOSIT	9,950	9,950	9,950
ART BOOKS	2,224	2,224	2,224
PREPAID FEDERAL EXCISE TAXES-990PF	950	837	837
Total	<u>\$ 278,457</u>	<u>\$ 278,344</u>	<u>\$ 278,344</u>

**Statement 7 - Form 990-PF, Part III, Line 3 - Other Increases**

<u>Description</u>	<u>Amount</u>
BOOK ADJUSTMENT	\$ 1,596
Total	<u>\$ 1,596</u>

**Statement 8 - Form 990-PF, Part XV, Line 1a - Managers Who Contributed Over 2% or \$5,000**

<u>Name of Manager</u>	<u>Amount</u>
DAVE H. WILLIAMS	\$ 10,239
REBA W. WILLIAMS	
Total	<u>\$ 10,239</u>

**Print Research Foundation**

13-3788159

Form 990-PF

Tax Year 2010

Statement Regarding Expenditure Responsibility Over Certain Grants

Print Research Foundation ("the Foundation") donated \$10,000 on June 30, 2010 to Print Quarterly Publications ("Print Quarterly"), a British Registered Charity located in London. This donation qualifies as a grant made to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2). However, the Foundation has maintained expenditure responsibility in accordance with Regulation 53.4945(d) (as outlined below) and therefore, the Foundation is exempt from any tax on this expenditure under Internal Revenue Code Section 4945.

The Foundation's primary charitable activity is performing research on and supporting other organizations which perform research on (and preservation of) print arts. Print Quarterly is a Registered Charity in England (No. 1007928), as accepted by the Charity Commissioners, and a Company Limited by Guarantee, registered in England under No. 2677762 (VAT No. GB 564 3431 46). Print Quarterly produces an international journal dedicated to the art of the print form and releases the journal in quarterly installments.

Consistent with the Foundation's charitable activity, the Foundation's grant to Print Quarterly of \$10,000 was instructed to be spent on Print Quarterly's primary charitable activity, the publication of print art journals.

The Foundation has received reports from Print Quarterly that the entire grant has been spent solely for the purpose for which it was made:

Print Quarterly has confirmed that the \$10,000 grant was spent towards the publication of its September and December 2011 journal issues. As evidence that it was spent for instructed purposes, Print Quarterly provided the Foundation with two invoices dated August 31, 2011 totaling £8,069 (\$13,192) from a printing and binding company for the production of the journals. Print Quarterly has stated that the entire grant of \$10,000 went towards the payment of this £8,069 (\$13,192).

Therefore, the Foundation believes that it has exerted all reasonable efforts and established adequate procedures with respect to its grant to Print Quarterly in order to be exempt from tax on this expenditure.

Untitled

Name: PRINT RESEARCH FOUNDATION

Tax Authority: US

Details: Database Validation Error: /Return/ReturnHeader/ReturnType: If Form 990-PF, Item G, "Initial return of a former public charity" checkbox is not checked, then the return type indicated in the Return Header must match the return type established with the IRS for the EIN. (value 990PF; rule R0000-937)

Database Validation Error: /Return/ReturnHeader/ReturnType: If Form 990-PF, Item G, "Initial return of a former public charity" checkbox is not checked, then the EIN in the return must have been established as a private foundation return filer in the e-file database. (value 990PF, rule F990PF-905)

----- ERRORS -----  
Database Validation Error

/Return/ReturnHeader/ReturnType

If Form 990-PF, Item G, "Initial return of a former public charity" checkbox is not checked, then the return type indicated in the Return Header must match the return type established with the IRS for the EIN. (value 990PF, rule R0000-937)  
Database Validation Error

/Return/ReturnHeader/ReturnType

If Form 990-PF, Item G, "Initial return of a former public charity" checkbox is not checked, then the EIN in the return must have been established as a private foundation return filer in the e-file database. (value 990PF, rule F990PF-905)

Form **8868**  
(Rev. January 2011)**Application for Extension of Time To File an  
Exempt Organization Return**

OMB No 1545-1709

Department of the Treasury  
Internal Revenue Service▶ **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension**, complete only Part I and check this box
  - If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only Part II (on page 2 of this form)
- Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868**

**Electronic filing (e-file).** You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit [www.irs.gov/efile](http://www.irs.gov/efile) and click on e-file for Charities & Nonprofits

**Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).**

A corporation required to file Form 990-T and requesting an automatic 6-month extension-check this box and complete Part I only

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns

<b>Type or print</b>	Name of exempt organization	<b>Employer identification number</b>
File by the due date for filing your return. See instructions	PRINT RESEARCH FOUNDATION	13-3788159
	Number, street, and room or suite no. If a P.O. box, see instructions	
	c/o SILVERCREST, 614 E. HIGH ST.	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions.	
	CHARLOTTESVILLE VA 22902	

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

04

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
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

SILVERCREST ASSET MANAGEMENT GROUP  
614 E. HIGH ST.

- The books are in the care of ▶ CHARLOTTESVILLE Telephone No ▶ 434-977-4420 FAX No ▶ VA 22902
- 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

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 08/15/11, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
- ▶  calendar year 2010 or
  - ▶  tax year beginning \_\_\_\_\_, and ending \_\_\_\_\_
- 2 If this tax year entered in line 1 is for less than 12 months, check reason  Initial return  Final return  Change in accounting period

<b>3a</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>3a</b>	\$	113
<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	<b>3b</b>	\$	950
<b>c</b> <b>Balance due.</b> Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	<b>3c</b>	\$	0

**Caution.** If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions

For Paperwork Reduction Act Notice, see Instructions.  
DAA

Form **8868** (Rev. 1-2011)

- 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).

Type or print File by the extended due date for filing your return. See instructions.	Name of exempt organization <b>PRINT RESEARCH FOUNDATION</b>	Employer identification number <b>13-3788159</b>
	Number, street, and room or suite no. If a P.O. box, see instructions <b>c/o SILVERCREST, 614 E. HIGH ST.</b>	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. <b>CHARLOTTESVILLE VA 22902</b>	

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

**04**

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.**

SILVERCREST ASSET MANAGEMENT GROUP  
614 E. HIGH ST.

- The books are in the care of **CHARLOTTESVILLE** Telephone No **434-977-4420** FAX No. **VA 22902**
- 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.

- I request an additional 3-month extension of time until **1/15/11**.
- For calendar year **2010**, or other tax year beginning \_\_\_\_\_, and ending \_\_\_\_\_
- If the tax year entered in line 5 is for less than 12 months, check reason:  Initial return  Final return  Change in accounting period
- State in detail why you need the extension  
**THE TAXPAYER RESPECTFULLY REQUESTS ADDITIONAL TIME 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>	\$	<b>113</b>
<b>8b</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>	\$	<b>950</b>
<b>8c</b> Balance Due. 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>	\$	<b>0</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 **K.A. Will E. Fiep** Title **CPA** Date **08/08/11**  
Form 8868 (Rev. 1-2011)