Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2010

For calendar year 2010, or tax year beginning 01-01-2010 , and ending 12-31-2010

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
The Midvale Foundation

A Employer identification number
20-8678873

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
c/o Foundation Source 501 Silversid

B Telephone number (see page 10 of the instructions)
(800) 839-1754

City or town, state, and ZIP code
Wilmington, DE 198091377

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 4,078,399

J Accounting method ☑ Cash ☐ Accrual
☐ Other (specify) _
(Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses

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

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	97,306	97,306		
	5a	Gross rents				
	b	Net rental income or (loss) ________				
	6a	Net gain or (loss) from sale of assets not on line 10	-8,611			
	b	Gross sales price for all assets on line 6a 612,655				
	7	Capital gain net income (from Part IV, line 2)		0		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	88,695	97,306		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule)	26,274	26,274		
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions)	744	44		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	18,770	3,355		15,415
	24	**Total operating and administrative expenses.** Add lines 13 through 23	45,788	29,673		15,415
	25	Contributions, gifts, grants paid	163,810			163,810
	26	**Total expenses and disbursements.** Add lines 24 and 25	209,598	29,673		179,225
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-120,903			
	b	**Net investment income** (if negative, enter -0-)		67,633		
	c	**Adjusted net income** (if negative, enter -0-)				

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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
1	Cash—non-interest-bearing			
2	Savings and temporary cash investments	551,799	37,834	37,834
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)	99,766	99,766	107,781
b	Investments—corporate stock (attach schedule)	2,364,705	2,759,637	3,125,168
c	Investments—corporate bonds (attach schedule)	767,168	765,298	807,616
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)	3,783,438	3,662,535	4,078,399
17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶)			
23	**Total liabilities** (add lines 17 through 22)		0	
	Foundations that follow SFAS 117, check here ▶ ☐ **and complete lines 24 through 26 and lines 30 and 31.**			
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☑ **and complete lines 27 through 31.**			
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	3,783,438	3,662,535	
30	**Total net assets or fund balances** (see page 17 of the instructions)	3,783,438	3,662,535	
31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	3,783,438	3,662,535	

Assets (lines 1–16); Liabilities (lines 17–23); Net Assets or Fund Balances (lines 24–31)

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	3,783,438
2	Enter amount from Part I, line 27a	2	-120,903
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	3,662,535
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	3,662,535

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)
1 a	Publicly-traded Securities			
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	612,655		621,266	-8,611
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				-8,611
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	-8,611
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	139,249	3,524,413	000 039510
2008	96,610	3,840,675	000 025154
2007	12,627	3,226,353	000 003914
2006			
2005			

2	**Total** of line 1, column (d).	2	000 068578
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	000 022859
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5.	4	3,804,097
5	Multiply line 4 by line 3.	5	86,958
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	676
7	Add lines 5 and 6.	7	87,634
8	Enter qualifying distributions from Part XII, line 4.	8	179,225

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions on page 18

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1				
	Date of ruling or determination letter ______ **(attach copy of letter if necessary–see instructions)**				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☑ and enter 1% of Part I, line 27b			1	676
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	
3	Add lines 1 and 2			3	676
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	676
6	Credits/Payments				
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	1,298		
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	1,298
8	Enter any **penalty** for underpayment of estimated tax Check here ☑ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	622
11	Enter the amount of line 10 to be **Credited to 2011 estimated tax** ▶ 622		**Refunded** ▶	11	

Part VII-A **Statements Regarding Activities**

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ______ **(2)** On foundation managers ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ ______			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions).	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶

14 The books are in care of ▶Foundation Source Telephone no ▶(800) 839-1754

Located at ▶501 Silverside Road Suite 123 Wilmington DE ZIP+4 ▶198091377

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 |

			Yes	No
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?	16		No

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 ▶

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☑ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here. ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☐ Yes ☑ No If "Yes," list the years ▶ 20____ , 20____ , 20____ , 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see page 20 of the instructions)	2b		
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? ☐ Yes ☑ 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.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b		No

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

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☑ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No			
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☑ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☑ No			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)?	**5b**		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☐ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	**6b**		No
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	**7b**	Yes	

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
Moira Hintsa c/o Foundation Source 501 Silversid Wilmington, DE 19809	President / Director / Secretary 001 00	0		

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

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

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

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

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

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
Total number of others receiving over $50,000 for professional services . . . . ▶		

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments (see page 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	
2	
All other program-related investments See page 24 of the instructions 3	
Total. Add lines 1 through 3. . . . . ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	3,397,143
b	Average of monthly cash balances	1b	464,884
c	Fair market value of all other assets (see page 24 of the instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	3,862,027
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	3,862,027
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	57,930
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	3,804,097
6	**Minimum investment return.** Enter 5% of line 5	6	190,205

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	190,205
2a	Tax on investment income for 2010 from Part VI, line 5	2a	676		
b	Income tax for 2010 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	676
3	Distributable amount before adjustments Subtract line 2c from line 1			3	189,529
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	189,529
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	189,529

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	179,225
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	179,225
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	676
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	178,549

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				189,529
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only.			175,619	
b Total for prior years 20___, 20___, 20___				
3 Excess distributions carryover, if any, to 2010				
a From 2005.				
b From 2006.				
c From 2007.				
d From 2008.				
e From 2009.				
f Total of lines 3a through e.				
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ $ 179,225				
a Applied to 2009, but not more than line 2a			175,619	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions). . .				
d Applied to 2010 distributable amount.				3,606
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2010 *(If an amount appears in column (d), the same amount must be shown in column (a).)*				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions . . .				
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				185,923
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2006. . . .				
b Excess from 2007. . . .				
c Excess from 2008. . . .				
d Excess from 2009. . . .				
e 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 . . . . . . ▶

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

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

Part XV Supplementary Information (Complete this part only if the organization had $5,000 or more in assets at any time during the year—see page 27 of the instructions.)

1 Information Regarding Foundation Managers:

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

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

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

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
See Additional Data Table				
Total . . . . ▶ **3a**				163,810
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (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			14	97,306	
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			18	-8,611	
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)				88,695	

13 Total. Add line 12, columns (b), (d), and (e). 13 88,695

(See worksheet in line 13 instructions on page 28 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 organization's exempt purposes (other than by providing funds for such purposes) (See page 28 of the instructions)

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

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

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

(a) Line No	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

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

b If "Yes," complete the following schedule

(a) Name of organization	**(b)** Type of organization	**(c)** Description of relationship

Sign Here

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

******	2011-05-05	******
Signature of officer or trustee	Date	Title

Paid Preparer's Use Only

		Date	Check if self-employed ☐	PTIN
Preparer's Signature	Jeffrey D Haskell	2011-05-05		
Firm's name	Foundation Source		Firm's EIN	
Firm's address	55 Walls Drive Fairfield, CT 06824		Phone no (800) 839-1754	

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491129000221

TY 2010 General Explanation Attachment

Name: The Midvale Foundation

EIN: 20-8678873

Software ID: 10000149

Software Version: 2010.2.13

Identifier	Return Reference	Explanation

TY 2010 Investments Corporate Bonds Schedule

Name: The Midvale Foundation
EIN: 20-8678873
Software ID: 10000149
Software Version: 2010.2.13

Name of Bond	End of Year Book Value	End of Year Fair Market Value
ALCOA INC NOTE - 6.000 - 01/15/2012 ALC011512 1000000.00%	9,558	10,431
BARCLAYS BANK-4.25-6/24/18 BAR42562418 2500000.00%	25,000	23,978
BARCLAYS BK- 3.75- 12/13/2017 BK3751213 2500000.00%	25,000	24,665
BELLSOUTH CORP NOTES 4.750 11/15/2012 079860AJ1 5000000.00%	50,908	53,335
CATERPILLAR FINL SVCS MTNS BE 6.12500 02/17/2014 14912L4F5 5000000.00%	50,271	55,830
CITIGROUP INC SUB NT - 5.000 - 09/15/2014 172967CQ2 2500000.00%	23,774	25,862
CONCOPHILLIPS NOTES 04.75000 02/01/2014 20825CAS3 5000000.00%	51,017	54,227
DIAGEO CAP PLC GTD NT 5.20000 01/30/2013 25243YAL3 5000000.00%	51,272	53,921
GE CAPITAL CORP NOTE - 5.500 - 02/15/2015 GE021515 2500000.00%	25,000	26,348
HEWLETT-PACKARD CO - 4.250 - 02/24/2012 428236AU7 5000000.00%	51,204	51,960
HSBC FINANCIAL CORP 4 1/15/15 HSBC011515 2500000.00%	25,000	24,573
JOHN DEERE CAPITAL CORP SR UNSEC MTN 4.5 04/03/13 24422EQQ5 5000000.00%	49,402	53,452
KRAFT FOODS NOTE - 6.250 - 06/01/2012 KT6256112 2500000.00%	25,883	26,743
MEDTRONIC INC - 4.500 - 03/15/2014 585055AP1 5000000.00%	50,351	54,273
ORACLE CORP - 5.25 - 01/15/2016 68402LAC8 5000000.00%	50,814	55,800
PFIZER INC MAKE WHOLE 04.45000 03/15/2012 717081CZ4 5000000.00%	51,250	52,188
PROTECTIVE LIFE SECD TR NT - 5.450 - 09/28/2012 PLST545 7500000.00%	74,872	80,129
PRUDENTIAL INC. - 4.750 - 09/17/2015 74432QBJ3 2500000.00%	25,001	26,450
VERIZON GLOBAL FDG CORP NT 4.375 06/01/2013 92344GAV8 5000000.00%	49,721	53,451

TY 2010 Investments Corporate Stock Schedule

Name: The Midvale Foundation
EIN: 20-8678873
Software ID: 10000149
Software Version: 2010.2.13

Name of Stock	End of Year Book Value	End of Year Fair Market Value
275 shares of 3M CO MMM	25,032	23,733
1000 shares of ABB LTD. ABB	16,609	22,450
950 shares of ABBOTT LABS ABT	48,254	45,515
450 shares of ACCENTURE PLC ACN	14,282	21,821
650 shares of AFLAC INC. AFL	29,526	36,680
300 shares of AIR PRODS CHEM INC. APD	26,345	27,285
100 shares of APPLE INC. AAPL	13,771	32,256
600 shares of AVON PRODUCTS AVP	21,870	17,436
1000 shares of BAC CAP TR III 7.0032 DUE 08/15/32	12,243	24,320
30 shares of BANK OF AMERICA CORP 7.250 CONV PFD SER L BAC-PL	12,542	28,709
300 shares of BEST BUY INC. BBY	10,757	10,287
115 shares of BLACKROCK INC BLK	19,217	21,917
600 shares of CARDINAL HEALTH INC. CAH	19,751	22,986
700 shares of CELANESE CORPORATION CE	24,516	28,819
700 shares of CHEVRONTEXACO CORP CVX	58,057	63,874
1000 shares of CISCO SYSTEMS INC CSCO	27,820	20,230
350 shares of COLGATE-PALMOLIVE COMPANY CL	23,233	28,130
500 shares of CONSTELLATION BRANDS INC STZ	9,228	11,075
900 shares of CORNING INC GLW	19,421	17,388
700 shares of COSTCO WHOLESALE CORP NEW COST	43,079	50,547
650 shares of COVIDIEN LTD COV	26,199	29,679
650 shares of CSX CORP CSX	27,924	41,997
1200 shares of CVS CAREMARK CORP. CVS	40,737	41,724
200 shares of DEERE CO DE	9,837	16,610
300 shares of DIAGEO PLC ADS DEO	24,112	22,299
1163 shares of DODGE COX FUNDS INTERNATIONAL STOCK FUND DODFX	39,285	41,544
3757 shares of DREYFUS EMERGING MARKETS FUND C DRPEX	50,000	50,902
400 shares of EATON CORP ETN	30,550	40,604
750 shares of EMC CORP-MASS EMC	12,906	17,175
600 shares of EMERSON ELECTRIC CO. EMR	26,868	34,302

Name of Stock	End of Year Book Value	End of Year Fair Market Value
500 shares of EXELON CORPORATION EXC	24,484	20,820
700 shares of EXXON MOBIL CORP XOM	53,286	51,184
250 shares of F5 NETWORKS, INC. FFIV	25,345	32,540
830 shares of FIDELITY DIVERSIFIED INTERNATIONAL FUND FDIVX	20,580	25,017
350 shares of FREEPORT-MCMORAN COPPER GOLD INC. FCX	17,370	42,032
1800 shares of GENERAL ELECTRIC CO GE	29,318	32,922
350 shares of GILEAD SCIENCES INC GILD	15,634	12,684
100 shares of GOLDMAN SACHS GROUP GS	14,207	16,816
50 shares of GOOGLE INC CL A GOOG	20,807	29,699
4925 shares of HARBOR BOND FUND HABDX	57,055	59,590
400 shares of HEWLETT PACKARD CO HPQ	17,506	16,840
800 shares of HOME DEPOT INC. HD	25,240	28,048
600 shares of HONEYWELL INTERNATIONAL INC. HON	30,026	31,896
800 shares of HSBC HLDGS PLC PERPETUAL SUB CAP SECS 8.125 PERPE HCS	18,948	21,464
2500 shares of INTEL CORP INTC	49,636	52,575
200 shares of INTERNATIONAL BUSINESS MACHINES IBM	21,815	29,352
250 shares of ISHARES DJ US OG EP IEO	12,663	15,963
1100 shares of ISHARES MSCI CANADA INDEX FD EWC	25,531	34,100
650 shares of ISHARES MSCI EMERGING MARKETS INDEX FD EEM	17,084	30,966
500 shares of ISHARES TR S P MIDCAP 400 INDEX FD IJH	42,888	45,345
600 shares of ISHARES TRUST MSCI EAFE INDEX FUND EFA	48,203	34,932
1000 shares of JOHNSON JOHNSON JNJ	61,124	61,849
1000 shares of JOHNSON CONTROLS INC. JCI	30,840	38,200
600 shares of JP MORGAN CHASE CO JPM	21,241	25,452
800 shares of JUNIPER NETWORKS JNPR	25,720	29,536
1700 shares of KRAFT FOODS INC KFT	50,834	53,567
200 shares of LABORATORY CORP AMER HLDGS LH	16,044	17,584
888 shares of MATTHEWS PACIFIC TIGER FUND MAPTX	20,000	20,826
450 shares of MEDTRONIC INC MDT	20,670	16,691
22441 shares of MELLON INTERMEDIATE BOND FUND CLASS M SHARES MPIBX	295,999	289,940

Name of Stock	End of Year Book Value	End of Year Fair Market Value
438 shares of MERIDIAN GROWTH FUND MERDX	15,688	19,545
800 shares of METLIFE INC PFD B - 6.500 MET-PB	19,159	19,840
600 shares of METLIFE INC. MET	16,226	26,664
1000 shares of MICROSOFT CORPORATION MSFT	19,708	27,910
250 shares of MONSANTO CO MON	21,221	17,410
950 shares of NABORS INDUSTRIES LTD NBR	15,683	22,287
500 shares of NOBLE CORPORATION NE	12,822	17,885
300 shares of OCCIDENTAL PETE CORP OXY	18,755	29,430
750 shares of ORACLE CORP ORCL	15,922	23,475
2245 shares of PENNSYLVANIA MUTUAL FD, INVESTMENT CLASS PENNX	20,000	26,149
750 shares of PEPSICO INC PEP	44,346	48,998
700 shares of PETSMART INC. COM PETM	16,349	27,874
295 shares of PFIZER INC. PFE	5,229	5,165
400 shares of PLAINS EXPL AND PRODCTN PXP	11,367	12,856
1200 shares of POWERSHARES DYN BIOTECH GENO PBE	22,288	26,268
900 shares of PROCTER GAMBLE CO PG	56,456	57,896
350 shares of QUALCOMM INC QCOM	15,987	17,322
200 shares of SEMPRA ENERGY COM SRE	9,410	10,496
400 shares of STERICYCLE INC SRCL	21,413	32,368
1046 shares of T ROWE PRICE MID CAP VALUE TRMCX	20,000	24,801
2400 shares of TAIWAN SEMICONDUCTOR MFG CO LTD TSM	25,800	30,096
850 shares of TARGET CORPORATION TGT	45,144	51,111
300 shares of TEVA PHARMECEUTICAL SP ADR TEVA	12,581	15,639
400 shares of TEXTRON INC. TXT	22,756	9,456
500 shares of THERMO FISHER SCIENTIFIC INC TMO	19,469	27,680
350 shares of TRAVELERS COMPANIES INC THE TRV	14,920	19,499
879 shares of UMB SCOUT INTERNATIONAL UMBWX	30,000	28,457
350 shares of UNION PACIFIC UNP	18,191	32,431
700 shares of UNITED TECHNOLOGIES CORP UTX	48,391	55,104
2500 shares of UNUM CORP UNM	62,124	60,549

Name of Stock	End of Year Book Value	End of Year Fair Market Value
2200 shares of VANGUARD GNMA FUND VFIIX	22,026	23,632
4999 shares of VANGUARD SHORT-TERM CORPORATE FD ADMIRAL SHS VFSUX	52,794	53,844
800 shares of VERIZON COMMUNICATIONS VZ	26,072	28,624
1500 shares of VODAFONE GROUP PLC VOD	31,353	39,660
550 shares of WELLS FARGO CO. WFC	16,905	17,045
550 shares of YUM BRANDS INC YUM	19,013	26,978

TY 2010 Investments Government Obligations Schedule

Name:	The Midvale Foundation
EIN:	20-8678873
Software ID:	10000149
Software Version:	2010.2.13
US Government Securities - End of Year Book Value:	99,766
US Government Securities - End of Year Fair Market Value:	107,781
State & Local Government Securities - End of Year Book Value:	
State & Local Government Securities - End of Year Fair Market Value:	

efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93491129000221

TY 2010 Other Expenses Schedule

Name: The Midvale Foundation

EIN: 20-8678873

Software ID: 10000149

Software Version: 2010.2.13

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Administrative Fees	15,390			15,390
Bank Charges	3,355	3,355		
State or Local Filing Fees	25			25

TY 2010 Other Professional Fees Schedule

Name: The Midvale Foundation
EIN: 20-8678873
Software ID: 10000149
Software Version: 2010.2.13

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Investment Management Services	26,274	26,274		

efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93491129000221

TY 2010 Taxes Schedule

Name: The Midvale Foundation

EIN: 20-8678873

Software ID: 10000149

Software Version: 2010.2.13

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Estimated Tax for 2010	700	0	0	0
Foreign Tax Paid	44	44	0	0

Additional Data

Software ID: 10000149
Software Version: 2010.2.13
EIN: 20-8678873
Name: The Midvale Foundation

Part VI Line 7 - Tax Paid Original Return: 1298

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
BUILDERS BEYOND BORDERS 8 WILLARD RD NORWALK, CT 06851	N/A	509(a)(2)	General Unrestricted	4,000
CONNECTICUT HOSPICE INC 100 DOUBLE BEACH RD BRANFORD, CT 06405	N/A	509(a)(1)	General Unrestricted	1,000
CORNELL UNIVERSITY 260 DAY HALL ITHACA, NY 14853	N/A	509(a)(1)	General Unrestricted	22,000
CORNELL UNIV JOHNSON MUSEUM OF ART 1 CENTRAL AVE ITHACA, NY 14853	N/A	509(a)(1)	General Unrestricted	20,000
FREE THE CHILDREN INTERNATIONAL PO BOX 32099 HARTFORD, CT 06510	N/A	509(a)(1)	General Unrestricted	500
FRIENDS OF CANONCHET FARM PO BOX 418 NARRAGANSETT, RI 02882	N/A	509(a)(1)	General Unrestricted	250
FRIENDS OF MCGILL UNIVERSITY INC 2 HAMILTON AVE STE 211 NEW ROCHELLE, NY 10801	N/A	509(a)(1)	General Unrestricted	500
GREENS FARMS ACADEMY INC PO BOX 998 GREEN FARMS, CT 06838	N/A	509(a)(1)	General Unrestricted	101,000
GREENS FARMS ACADEMY INC PO BOX 998 GREEN FARMS, CT 06838	N/A	509(a)(1)	Mountains Beyond Mountains Distribution Program	6,400
HORIZONS AT GREENS FARMS ACADEMY 35 BEACHSIDE AVE GREEN FARMS, CT 06436	N/A	509(a)(1)	General Unrestricted	1,000
INTERFAITH HOUS ASSN-WESTPORT WES 49 RICHMONDVILLE AVE STE 112 WESTPORT, CT 06880	N/A	509(a)(1)	General Unrestricted	5,500
NARROW RIVER PRESERVATION ASSOCIATI PO BOX 8 SAUNDERSTOWN, RI 02874	N/A	509(a)(2)	General Unrestricted	660
PARTNERS IN HEALTH A NONPROFIT CORP 888 COMMONWEALTH AVE 3RD FL BOSTON, MA 02215	N/A	509(a)(1)	General Unrestricted	1,000
Total . . . . ▶ **3a**				163,810