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Or call the IRS Identity Theft Hotline at 1-800-908-4490





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Form 990

Return of Organization Exempt From Income Tax

OMB No 1545-0047

2010

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

The organization may have to use a copy of this return to satisfy state reporting requirements

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

B Check if applicable

☒ Address change

☐ Name change

☐ Initial return

☐ Terminated

☒ Amended return

☐ Application pending

C Name of organization

MARINE CORPS SCHOLARSHIP FOUNDATION INC

Doing Business As

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

909 N WASHINGTON STREET NO 400

Room/suite

City or town, state or country, and ZIP + 4

ALEXANDRIA, VA 22314

F Name and address of principal officer

MARGARET B DAVIS

909 N WASHINGTON STREET NO 400

ALEXANDRIA, VA 22314

H(a) Is this a group return for affiliates?

☐ Yes ☒ No

H(b) Are all affiliates included?

☐ Yes ☐ No

If "No," attach a list (see instructions)

H(c) Group exemption number

I Tax-exempt status

☒ 501(c)(3) ☐ 501(c) () ☐ (insert no) ☐ 4947(a)(1) or ☐ 527

J Website:

WWW MCSF ORG

K Form of organization

☒ Corporation ☐ Trust ☐ Association ☐ Other

L Year of formation

1962

M State of legal domicile

VA

Part I	Summary																																
Activities & Governance	1 Briefly describe the organization's mission or most significant activities TO PROVIDE POST-HIGH SCHOOL SCHOLARSHIPS TO DESERVING SONS AND DAUGHTERS OF MARINES (BOTH CURRENT AND FORMER) AS THE OLDEST, LARGEST, FINANCIAL NEED-BASED SCHOLARSHIP PROVIDER TO MILITARY CHILDREN, MCSF PROVIDES POST-HIGH SCHOOL SCHOLARSHIPS TO SONS AND DAUGHTERS OF MARINES AND NAVY CORPSMEN IN ORDER TO HONOR THE MILITARY SERVICE AND BUILD A STRONGER AMERICA THE SCHOLARSHIP FOUNDATION HONORS MARINES BY EDUCATING THEIR CHILDREN																																
	2 Check this box ☐ if the organization discontinued its operations or disposed of more than 25% of its net assets																																
	<table><tr><td>3</td><td>Number of voting members of the governing body (Part VI, line 1a)</td><td>32</td></tr><tr><td>4</td><td>Number of independent voting members of the governing body (Part VI, line 1b)</td><td>31</td></tr><tr><td>5</td><td>Total number of individuals employed in calendar year 2010 (Part V, line 2a)</td><td>23</td></tr><tr><td>6</td><td>Total number of volunteers (estimate if necessary)</td><td>0</td></tr><tr><td>7a</td><td>Total unrelated business revenue from Part VIII, column (C), line 12</td><td>0</td></tr><tr><td>7b</td><td>Net unrelated business taxable income from Form 990-T, line 34</td><td>0</td></tr></table>	3	Number of voting members of the governing body (Part VI, line 1a)	32	4	Number of independent voting members of the governing body (Part VI, line 1b)	31	5	Total number of individuals employed in calendar year 2010 (Part V, line 2a)	23	6	Total number of volunteers (estimate if necessary)	0	7a	Total unrelated business revenue from Part VIII, column (C), line 12	0	7b	Net unrelated business taxable income from Form 990-T, line 34	0														
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Revenue	<table><tr><th></th><th>Prior Year</th><th>Current Year</th></tr><tr><td>8</td><td>Contributions and grants (Part VIII, line 1h)</td><td>6,723,249</td></tr><tr><td>9</td><td>Program service revenue (Part VIII, line 2g)</td><td>301,840</td></tr><tr><td>10</td><td>Investment income (Part VIII, column (A), lines 3, 4, and 7d)</td><td>-828,686</td></tr><tr><td>11</td><td>Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)</td><td>68,805</td></tr><tr><td>12</td><td>Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)</td><td>6,265,208</td></tr></table>		Prior Year	Current Year	8	Contributions and grants (Part VIII, line 1h)	6,723,249	9	Program service revenue (Part VIII, line 2g)	301,840	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	-828,686	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	68,805	12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	6,265,208														
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Net Assets or Fund Balances	<table><tr><th></th><th>Beginning of Current Year</th><th>End of Year</th></tr><tr><td>20</td><td>Total assets (Part X, line 16)</td><td>35,357,669</td></tr><tr><td>21</td><td>Total liabilities (Part X, line 26)</td><td>1,426,890</td></tr><tr><td>22</td><td>Net assets or fund balances Subtract line 21 from line 20</td><td>33,930,779</td></tr></table>		Beginning of Current Year	End of Year	20	Total assets (Part X, line 16)	35,357,669	21	Total liabilities (Part X, line 26)	1,426,890	22	Net assets or fund balances Subtract line 21 from line 20	33,930,779																				
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Part II

Signature Block

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 officer) is based on all information of which preparer has any knowledge.

Sign Here

Signature of officer

MARGARET DAVIS PRESIDENT

2011-09-30

Date

Paid Preparer Use Only

Print/Type preparer's name

Firm's name

Firm's address

Preparer's signature

LARSONALLEN LLP

2900 SOUTH QUINCY ST SUITE 150

ARLINGTON, VA 22206

Date

Check if self-employed

PTIN

Firm's EIN

Phone no

May the IRS discuss this return with the preparer shown above? (see instructions)

☒ Yes ☐ No

For Paperwork Reduction Act Notice, see the separate instructions.

Cat No 11282Y

Form 990 (2010)

Check if Schedule O contains a response to any question in this Part III ☒

TO PROVIDE POST-HIGH SCHOOL SCHOLARSHIPS TO DESERVING SONS AND DAUGHTERS OF MARINES (BOTH CURRENT AND FORMER) AS THE OLDEST, LARGEST, FINANCIAL NEED-BASED SCHOLARSHIP PROVIDER TO MILITARY CHILDREN, MCSF PROVIDES POST-HIGH SCHOOL SCHOLARSHIPS TO SONS AND DAUGHTERS OF MARINES AND NAVY CORPSMEN IN ORDER TO HONOR THE MILITARY SERVICE AND BUILD A STRONGER AMERICA THE SCHOLARSHIP FOUNDATION HONORS MARINES BY EDUCATING THEIR CHILDREN

If "Yes," describe these new services on Schedule O

If "Yes," describe these changes on Schedule O

FOR NEARLY 50 YEARS, THE MARINE CORPS SCHOLARSHIP FOUNDATION HAS HELPED ACCOMPLISH WHAT MANY MARINES CANNOT - ENABLING THEIR CHILDREN TO PURSUE DREAMS OF A COLLEGE EDUCATION. THE FOUNDATION HAS PROVIDED OVER \$50 MILLION - IN TODAY'S DOLLARS - IN NEED-BASED SCHOLARSHIPS TO DESERVING SONS AND DAUGHTERS OF OUR MARINES, WITH PARTICULAR ATTENTION GIVEN TO CHILDREN WHOSE PARENT WAS KILLED OR WOUNDED IN ACTION. OVER 25,000 SCHOLARSHIPS HAVE HELPED TO PROVIDE POSITIVE, NEW PATHS FOR THESE YOUNG MEN AND WOMEN, WHILE HONORING OUR NATION'S BRAVE MARINES.

[illegible][illegible]

4e	Total program service expenses	\$ 5,203,319
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Part IV

Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A 	1 Yes	
2 Is the organization required to complete Schedule B, Schedule of Contributors (see instruction)? 	2 Yes	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I	3	No
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? If "Yes," complete Schedule C, Part II	4	No
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? If "Yes," complete Schedule C, Part III	5	
6 Did the organization maintain any donor advised funds or any similar funds or accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I 	6	No
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas or historic structures? If "Yes," complete Schedule D, Part II 	7	No
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III 	8	No
9 Did the organization report an amount in Part X, line 21, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV 	9	No
10 Did the organization, directly or through a related organization, hold assets in term, permanent, or quasi-endowments? If "Yes," complete Schedule D, Part V 	10 Yes	
11 If the organization's answer to any of the following questions is 'Yes,' then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI. 	11a Yes	
b Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII. 	11b	No
c Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII. 	11c	No
d Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part IX. 	11d	No
e Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X. 	11e Yes	
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If "Yes," complete Schedule D, Part X. 	11f Yes	
12a Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI, XII, and XIII 	12a Yes	
b Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," and if the organization answered 'No' to line 12a, then completing Schedule D, Parts XI, XII, and XIII is optional 	12b	No
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	13	No
14a Did the organization maintain an office, employees, or agents outside of the United States?	14a	No
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the United States? If "Yes," complete Schedule F, Parts I and IV	14b	No
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the U S ? If "Yes," complete Schedule F, Parts II and IV	15	No
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the U S ? If "Yes," complete Schedule F, Parts III and IV	16	No
17 Did the organization report a total of more than \$15,000, of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I (see instructions) 	17 Yes	
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II 	18 Yes	
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III 	19	No
20a Did the organization operate one or more hospitals? If "Yes," complete Schedule H	20a	No
b If "Yes" to line 20a, did the organization attach its audited financial statement to this return? Note. Some Form 990 filers that operate one or more hospitals must attach audited financial statements (see instructions)	20b	

Part IV

Checklist of Required Schedules (continued)

21	Did the organization report more than \$5,000 of grants and other assistance to governments and organizations in the United States on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>	21		No
22	Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>	22	Yes	
23	Did the organization answer "Yes" to Part VII, Section A, questions 3, 4, or 5, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>	23	Yes	
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b–24d and complete Schedule K. If "No," go to line 25</i>	24a		No
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c		
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		
25a	Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>	25a		No
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i>	25b		No
26	Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? <i>If "Yes," complete Schedule L, Part II</i>	26		No
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor, or a grant selection committee member, or to a person related to such an individual? <i>If "Yes," complete Schedule L, Part III</i>	27		No
28	Was the organization a party to a business transaction with one of the following parties? (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)			
a	A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>	28a		No
b	A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>	28b		No
c	An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV</i>	28c		No
29	Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>	29	Yes	
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>	30		No
31	Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>	31		No
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>	32		No
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>	33		No
34	Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1</i>	34		No
35	Is any related organization a controlled entity within the meaning of section 512(b)(13)?	35		No
a	Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i> ☐ Yes ☒ No			
36	Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>	36		No
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>	37		No
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? Note. All Form 990 filers are required to complete Schedule O	38	Yes	

Part V Statements Regarding Other IRS Filings and Tax Compliance					
Check if Schedule O contains a response to any question in this Part V ☐					
			Yes	No	
1a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable.	1a	41		
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable.	1b	0		
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c	Yes		
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements filed for the calendar year ending with or within the year covered by this return.	2a	23		
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions).	2b	Yes		
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a			No
b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O.	3b			
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a			No
b	If "Yes," enter the name of the foreign country: _____ See instructions for filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.				
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a			No
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b			No
c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?	5c			
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible?	6a			No
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b			
7 Organizations that may receive deductible contributions under section 170(c).					
a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	7a	Yes		
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b	Yes		
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c			No
d	If "Yes," indicate the number of Forms 8282 filed during the year.	7d			
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e			No
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f			No
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g			
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	7h			
8 Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?					
8					
9 Sponsoring organizations maintaining donor advised funds.					
a	Did the organization make any taxable distributions under section 4966?	9a			
b	Did the organization make a distribution to a donor, donor advisor, or related person?	9b			
10 Section 501(c)(7) organizations. Enter					
a	Initiation fees and capital contributions included on Part VIII, line 12.	10a			
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities.	10b			
11 Section 501(c)(12) organizations. Enter					
a	Gross income from members or shareholders.	11a			
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them).	11b			
12a Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?					
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year.	12b			
13 Section 501(c)(29) qualified nonprofit health insurance issuers.					
a	Is the organization licensed to issue qualified health plans in more than one state? Note. See the instructions for additional information the organization must report on Schedule O.	13a			
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans.	13b			
c	Enter the amount of reserves on hand.	13c			
14a Did the organization receive any payments for indoor tanning services during the tax year?					
14a					
b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O.	14b			No

Part VI

Governance, Management, and Disclosure

For each "Yes" response to lines 2 through 7b below, and for a "No" response to lines 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.
Check if Schedule O contains a response to any question in this Part VI

Section A. Governing Body and Management

			Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year	1a32		
b	Enter the number of voting members included in line 1a, above, who are independent	1b31		
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2		No
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?	3		No
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4		No
5	Did the organization become aware during the year of a significant diversion of the organization's assets?	5		No
6	Does the organization have members or stockholders?	6	Yes	
7a	Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?	7a		No
b	Are any decisions of the governing body subject to approval by members, stockholders, or other persons?	7b		No
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following			
a	The governing body?	8a	Yes	
b	Each committee with authority to act on behalf of the governing body?	8b	Yes	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O	9		No

Section B. Policies

(This Section B requests information about policies not required by the Internal Revenue Code.)

			Yes	No
10a	Does the organization have local chapters, branches, or affiliates?	10a	Yes	
b	If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization?	10b	Yes	
11a	Has the organization provided a copy of this Form 990 to all members of its governing body before filing the form?	11a		No
b	Describe in Schedule O the process, if any, used by the organization to review this Form 990			
12a	Does the organization have a written conflict of interest policy? If "No," go to line 13	12a	Yes	
b	Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	Yes	
c	Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done	12c	Yes	
13	Does the organization have a written whistleblower policy?	13	Yes	
14	Does the organization have a written document retention and destruction policy?	14	Yes	
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?			
a	The organization's CEO, Executive Director, or top management official	15a	Yes	
b	Other officers or key employees of the organization	15b	Yes	
	If "Yes" to line 15a or 15b, describe the process in Schedule O (See instructions)			
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a		No
b	If "Yes," has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements?	16b		

Section C. Disclosure

17	List the States with which a copy of this Form 990 is required to be filed	AL , AK , AZ , AR , CA , CO , CT , FL , GA , HI , IL , KS , KY , ME , MA , MI , MN , MS , MO , NH , NJ , NM , NY , NC , ND , OH , OK , OR , PA , RI , SC , TN , UT , WA , WV , WI
18	Section 6104 requires an organization to make its Form 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply. ☐ Own website ☐ Another's website ☒ Upon request	
19	Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public. See Additional Data Table.	
20	State the name, physical address, and telephone number of the person who possesses the books and records of the organization.	THE ORGANIZATION 909 N WASHINGTON STREET NO 400 ALEXANDRIA, VA 22314 (703) 549-0060

Check if Schedule O contains a response to any question in this Part VII ☒

☐ Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee

Form **990** (2010)

Part VII

1b	Sub-Total			
c	Total from continuation sheets to Part VII, Section A			
d	Total (add lines 1b and 1c)	484,436	54,594	27,875

2 Total number of individuals (including but not limited to those listed in Item 1) who received or accrued more than \$100,000 in reportable compensation from the organization. 2

		Yes	No
3	Did the organization list any former officer, director or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>	3	No
4	For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i>	4	Yes
5	Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>	5	No

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization

(A) Name and business address	(B) Description of services	(C) Compensation

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 in compensation from the organization ►0

Part VIII

Statement of Revenue

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514	
Contributions, gifts, grants and other similar amounts	1a	Federated campaigns . . .	1a					
	b	Membership dues	1b					
	c	Fundraising events	1c	425,000				
	d	Related organizations	1d	3,663,717				
	e	Government grants (contributions)	1e					
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	6,699,976				
	g	Noncash contributions included in lines 1a-1f \$		154,228				
	h	Total. Add lines 1a-1f			10,788,693			
Program Service Revenue			Business Code					
	2a							
	b							
	c							
	d							
	e							
	f	All other program service revenue						
	g	Total. Add lines 2a-2f						
Other Revenue	3	Investment income (including dividends, interest and other similar amounts)			976,427		976,427	
	4	Income from investment of tax-exempt bond proceeds . . .						
	5	Royalties						
	6a	(i) Real		(ii) Personal				
		Gross Rents						
		b	Less rental expenses					
		c	Rental income or (loss)					
	d	Net rental income or (loss)						
	7a	(i) Securities		(ii) Other				
		Gross amount from sales of assets other than inventory		38,090,216				
		b	Less cost or other basis and sales expenses	35,733,450				
		c	Gain or (loss)	2,356,766				
	d	Net gain or (loss)			2,356,766		2,356,766	
	8a	Gross income from fundraising events (not including \$ 425,000 of contributions reported on line 1c) See Part IV, line 18						
		a		428,338				
		b	Less direct expenses	b	117,611			
	c	Net income or (loss) from fundraising events . . .			310,727		310,727	
	9a	Gross income from gaming activities See Part IV, line 19						
		b	Less direct expenses					
		c	Net income or (loss) from gaming activities . . .					
10a	Gross sales of inventory, less returns and allowances							
	a							
	b	Less cost of goods sold	b					
c	Net income or (loss) from sales of inventory . . .							
Miscellaneous Revenue		Business Code						
11a	MANAGEMENT FEE/CHANGE		900099	153,091	153,091			
b								
c								
d	All other revenue							
e	Total. Add lines 11a-11d			153,091				
12	Total revenue. See Instructions			14,585,704	153,091	0	3,643,920	

Part IX

Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns.

All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D).

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.		(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1	Grants and other assistance to governments and organizations in the U S See Part IV, line 21				
2	Grants and other assistance to individuals in the U S See Part IV, line 22	4,294,576	4,294,576		
3	Grants and other assistance to governments, organizations, and individuals outside the U S See Part IV, lines 15 and 16				
4	Benefits paid to or for members				
5	Compensation of current officers, directors, trustees, and key employees	455,146	148,626	178,483	128,037
6	Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7	Other salaries and wages	765,589	379,779	207,879	177,931
8	Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	39,661	15,473	14,234	9,954
9	Other employee benefits	80,518	43,425	21,501	15,592
10	Payroll taxes	89,618	39,269	28,181	22,168
a	Fees for services (non-employees) Management				
b	Legal	20,553		4,109	16,444
c	Accounting	220,464		220,464	
d	Lobbying				
e	Professional fundraising services See Part IV, line 17	550,704			550,704
f	Investment management fees	178,827		178,827	
g	Other	126,589		86,341	40,248
12	Advertising and promotion	290,086	102,863	112,774	74,449
13	Office expenses	111,043	26,192	33,416	51,435
14	Information technology	82,243	27,963	31,938	22,342
15	Royalties				
16	Occupancy	99,457	62,450	26,882	10,125
17	Travel	71,159	14,668	26,922	29,569
18	Payments of travel or entertainment expenses for any federal, state, or local public officials				
19	Conferences, conventions, and meetings	114,212	1,998	105,385	6,829
20	Interest				
21	Payments to affiliates				
22	Depreciation, depletion, and amortization	137,593	42,578	50,373	44,642
23	Insurance	10,250		10,250	
24	Other expenses Itemize expenses not covered above (List miscellaneous expenses in line 24f If line 24f amount exceeds 10% of line 25, column (A) amount, list line 24f expenses on Schedule O)				
a	MINOR GIFTS, RESEARCH M	29,180	3,459	6,452	19,269
b	BAD DEBT	22,000			22,000
c					
d					
e					
f	All other expenses				
25	Total functional expenses. Add lines 1 through 24f	7,789,468	5,203,319	1,344,411	1,241,738
26	Joint costs. Check here ☐ if following SOP 98-2 (ASC 958-720) Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X

Balance Sheet

					(A)		(B)
					Beginning of year		End of year
Assets	1	Cash—non-interest-bearing			7,935,473	1	4,470,954
	2	Savings and temporary cash investments				2	
	3	Pledges and grants receivable, net			3,919,914	3	5,193,221
	4	Accounts receivable, net			73,311	4	3,065,069
	5	Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L				5	
	6	Receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers, and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions). Schedule L				6	
	7	Notes and loans receivable, net				7	
	8	Inventories for sale or use				8	33,345
	9	Prepaid expenses and deferred charges			23,692	9	142,225
	10a	Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a	1,195,104	748,565	10c	646,231
	b	Less: accumulated depreciation	10b	548,873			
	11	Investments—publicly traded securities			22,645,808	11	29,071,981
	12	Investments—other securities. See Part IV, line 11				12	
	13	Investments—program-related. See Part IV, line 11				13	
	14	Intangible assets				14	
	15	Other assets. See Part IV, line 11			10,906	15	16,455
16	Total assets. Add lines 1 through 15 (must equal line 34)			35,357,669	16	42,639,481	
Liabilities	17	Accounts payable and accrued expenses			228,466	17	363,419
	18	Grants payable			554,668	18	365,784
	19	Deferred revenue				19	
	20	Tax-exempt bond liabilities				20	
	21	Escrow or custodial account liability. Complete Part IV of Schedule D				21	
	22	Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L				22	
	23	Secured mortgages and notes payable to unrelated third parties				23	
	24	Unsecured notes and loans payable to unrelated third parties				24	
	25	Other liabilities. Complete Part X of Schedule D			643,756	25	1,189,788
	26	Total liabilities. Add lines 17 through 25			1,426,890	26	1,918,991
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here ☒ and complete lines 27 through 29, and lines 33 and 34.						
	27	Unrestricted net assets			8,855,233	27	4,731,076
	28	Temporarily restricted net assets			8,514,666	28	14,714,674
	29	Permanently restricted net assets			16,560,880	29	21,274,740
	Organizations that do not follow SFAS 117, check here ☐ and complete lines 30 through 34.						
	30	Capital stock or trust principal, or current funds				30	
	31	Paid-in or capital surplus, or land, building or equipment fund				31	
	32	Retained earnings, endowment, accumulated income, or other funds				32	
	33	Total net assets or fund balances			33,930,779	33	40,720,490
	34	Total liabilities and net assets/fund balances			35,357,669	34	42,639,481

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response to any question in this Part XI

1	Total revenue (must equal Part VIII, column (A), line 12)	1	14,585,704
2	Total expenses (must equal Part IX, column (A), line 25)	2	7,789,468
3	Revenue less expenses Subtract line 2 from line 1	3	6,796,236
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	33,930,779
5	Other changes in net assets or fund balances (explain in Schedule O)	5	-6,525
6	Net assets or fund balances at end of year Combine lines 3, 4, and 5 (must equal Part X, line 33, column (B))	6	40,720,490

Part XII Financial Statements and Reporting

Check if Schedule O contains a response to any question in this Part XII

		Yes	No
1	Accounting method used to prepare the Form 990 ☐ Cash ☒ Accrual ☐ Other If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O		
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?		No
b	Were the organization's financial statements audited by an independent accountant?	Yes	
c	If "Yes," to 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O	Yes	
d	If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a separate basis, consolidated basis, or both ☒ Separate basis ☐ Consolidated basis ☐ Both consolidated and separated basis		
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?		No
b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits		

SCHEDULE A
(Form 990 or 990EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

OMB No 1545-0047

2010

Open to Public
Inspection

Name of the organization MARINE CORPS SCHOLARSHIP FOUNDATION INC	Employer identification number 22-1905062
---	--

Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions

The organization is not a private foundation because it is (For lines 1 through 11, check only one box)

- 1

☐

A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**
- 2

☐

A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E)
- 3

☐

A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**
- 4

☐

A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state
- 5

☐

An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II)
- 6

☐

A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**
- 7

☒

An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)** (Complete Part II)
- 8

☐

A community trust described in **section 170(b)(1)(A)(vi)** (Complete Part II)
- 9

☐

An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See **section 509(a)(2).** (Complete Part III)
- 10

☐

An organization organized and operated exclusively to test for public safety See**section 509(a)(4).**
- 11

☐

An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2) See **section 509(a)(3).** Check the box that describes the type of supporting organization and complete lines 11e through 11h

a

☐

Type I

b

☐

Type II

c

☐

Type III - Functionally integrated

d

☐

Type III - Other
- e

☐

By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2)
- f

☐

If the organization received a written determination from the IRS that it is a Type I, Type II or Type III supporting organization, check this box
- g

☐

Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?

(i)

a person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the the supported organization?

(ii)

a family member of a person described in (i) above?

(iii)

a 35% controlled entity of a person described in (i) or (ii) above?
- h

☐

Provide the following information about the supported organization(s)

	Yes	No
11g(i)		
11g(ii)		
11g(iii)		

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1- 9 above or IRC section (see instructions))	(iv) Is the organization in col (i) listed in your governing document?		(v) Did you notify the organization in col (i) of your support?		(vi) Is the organization in col (i) organized in the U S ?		(vii) Amount of support
			Yes	No	Yes	No	Yes	No	
Total									

Part II

Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support						
Calendar year (or fiscal year beginning in) ▶	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")	7,440,703	11,282,103	8,282,489	6,479,610	10,678,804	44,163,709
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3	7,440,703	11,282,103	8,282,489	6,479,610	10,678,804	44,163,709
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						7,361,893
6 Public Support. Subtract line 5 from line 4						36,801,816

Section B. Total Support						
Calendar year (or fiscal year beginning in) ▶	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
7 Amounts from line 4	7,440,703	11,282,103	8,282,489	6,479,610	10,678,804	44,163,709
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	685,293	857,200	1,064,018	679,679	784,537	4,070,727
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)	62,615	331	2,177	68,805	153,091	287,019
11 Total support (Add lines 7 through 10)						48,521,455
12 Gross receipts from related activities, etc (See instructions)					12	
13 First Five Years If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and stop here ▶						

Section C. Computation of Public Support Percentage		
14 Public Support Percentage for 2010 (line 6 column (f) divided by line 11 column (f))	14	75 850 %
15 Public Support Percentage for 2009 Schedule A, Part II, line 14	15	80 470 %
16a 33 1/3% support test—2010. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization ▶		
b 33 1/3% support test—2009. If the organization did not check the box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization ▶		
17a 10%-facts-and-circumstances test—2010. If the organization did not check a box on line 13, 16a, or 16b and line 14 is 10% or more, and if the organization meets the "facts and circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts and circumstances" test The organization qualifies as a publicly supported organization ▶		
b 10%-facts-and-circumstances test—2009. If the organization did not check a box on line 13, 16a, 16b, or 17a and line 15 is 10% or more, and if the organization meets the "facts and circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts and circumstances" test The organization qualifies as a publicly supported organization ▶		
18 Private Foundation If the organization did not check a box on line 13, 16a, 16b, 17a or 17b, check this box and see instructions ▶		

Part III

Support Schedule for Organizations Described in Section 509(a)(2)
(Complete only if you checked the box on line 9 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support						
Calendar year (or fiscal year beginning in) 	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public Support (Subtract line 7c from line 6)						

Section B. Total Support						
Calendar year (or fiscal year beginning in) 	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
13 Total support (Add lines 9, 10c, 11 and 12.)						
14 First Five Years If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here 						

Section C. Computation of Public Support Percentage		
15 Public Support Percentage for 2010 (line 8 column (f) divided by line 13 column (f))	15	
16 Public support percentage from 2009 Schedule A, Part III, line 15	16	

Section D. Computation of Investment Income Percentage		
17 Investment income percentage for 2010 (line 10c column (f) divided by line 13 column (f))	17	
18 Investment income percentage from 2009 Schedule A, Part III, line 17	18	
19a 33 1/3% support tests—2010. If the organization did not check the box on line 14, and line 15 is more than 33 1/3% and line 17 is not more than 33 1/3%, check this box and stop here . The organization qualifies as a publicly supported organization 		
b 33 1/3% support tests—2009. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3% and line 18 is not more than 33 1/3%, check this box and stop here . The organization qualifies as a publicly supported organization 		
20 Private Foundation If the organization did not check a box on line 14, 19a or 19b, check this box and see instructions 		

Part IV

Supplemental Information. Supplemental Information. Complete this part to provide the explanations required by Part II, line 10; Part II, line 17a or 17b; and Part III, line 12. Also complete this part for any additional information. (See instructions).

Facts And Circumstances Test

Additional Data

Software ID:
Software Version:
EIN: 22-1905062
Name: MARINE CORPS SCHOLARSHIP FOUNDATION INC

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W- 2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099- MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
WILLIAM NYLAND UNTIL MARCH 2010 DIRECTOR	1 00	X						0	0	0
JAMES KING UNTIL SEPT 2010 DIRECTOR	1 00	X						0	0	0
LEWIS M PORTER JR GENERAL COUNSEL	1 00	X		X				0	0	0
MARGARET DAVIS PRESIDENT	37 50	X		X				202,313	22,479	9,744
RONALD ARMSTRONG DIRECTOR	1 00	X						0	0	0
CHARLES BABCOCK DIRECTOR	1 00	X						0	0	0
GARY H BEBAN DIRECTOR	1 00	X						0	0	0
RICHARD BERTEA DIRECTOR	1 00	X						0	0	0
ROBERT BROOKS UNTIL SEPT 2010 DIRECTOR	1 00	X						0	0	0
ERIC CANDELORI DIRECTOR	1 00	X						0	0	0
MATTHEW CARROLL DIRECTOR	1 00	X						0	0	0
CATHERINE BARKER FORMERLY CATHERINE DIRECTOR	1 00	X						0	0	0
PETER DEPAOLA DIRECTOR	1 00	X						0	0	0
H LEE DIXSON EFFECTIVE SEPT 2010 DIRECTOR	1 00	X						0	0	0
DONALD DROBNY DIRECTOR	1 00	X						0	0	0
DONALD W FAUL EFFECTIVE SEPT 2010 DIRECTOR	1 00	X						0	0	0
NATHIEL FLICK DIRECTOR	1 00	X						0	0	0
PATRICK FINNERAN JR DIRECTOR	1 00	X						0	0	0
MICHAEL GALLAGHER UNTIL SEPT 2010 DIRECTOR	1 00	X						0	0	0
RICHARD HARTNACK DIRECTOR	1 00	X						0	0	0
MICHAEL HAYDE EFFECTIVE SEPT 2010 DIRECTOR	1 00	X						0	0	0
JAN HULY DIRECTOR	1 00	X						0	0	0
DAVID JONES DIRECTOR	1 00	X						0	0	0
ROBERT KUDWA DIRECTOR	1 00	X						0	0	0
KEVIN KUKLOK DIRECTOR	1 00	X						0	0	0

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
BURRELL H LANDESEFFECTIVE SEPT 2010 DIRECTOR	1 00	X						0	0	0
ROBERT LUND DIRECTOR	1 00	X						0	0	0
ROBERT MAGNUS DIRECTOR	1 00	X						0	0	0
DENNIS MORRIS DIRECTOR	1 00	X						0	0	0
MICHAEL MULQUEEN DIRECTOR	1 00	X						0	0	0
JOHN ROUSE DIRECTOR	1 00	X						0	0	0
JOSEPH RUSSO DIRECTOR	1 00	X						0	0	0
COL K PATRICK SIRMONEFFECTIVE SEPT 2010) DIRECTOR	1 00	X						0	0	0
LTGEN MARTIN R STEELE (EFFECTIVE SEPT 2010) DIRECTOR	1 00	X						0	0	0
SARAH STOKES DIRECTOR	1 00	X						0	0	0
BROOKS TUCKER LEFT BOARD SEPT 2010 DIRECTOR	1 00	X						0	0	0
OWEN WEST DIRECTOR	1 00	X						0	0	0
MARTHA HULSE TREASURER	37 50			X				63,342	7,038	8,508
ALAN HAMMER SECRETARY	37 50			X				76,678	0	5,094
DAVID ROMLEY VICE PRESIDENT, DEVELOP & COMM	37 50				X			142,103	25,077	4,529

SCHEDULE D
(Form 990)

Supplemental Financial Statements

► Complete if the organization answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 11, or 12.
► Attach to Form 990. ► See separate instructions.

OMB No 1545-0047

2010

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

Name of the organization MARINE CORPS SCHOLARSHIP FOUNDATION INC	Employer identification number 22-1905062
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Part I

Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" to Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1	Total number at end of year	
2	Aggregate contributions to (during year)	
3	Aggregate grants from (during year)	
4	Aggregate value at end of year	
5	Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? ☐ Yes ☐ No	
6	Did the organization inform all grantees, donors, and donor advisors in writing that grant funds may be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit ☐ Yes ☐ No	

Part II

Conservation Easements. Complete if the organization answered "Yes" to Form 990, Part IV, line 7.

1	Purpose(s) of conservation easements held by the organization (check all that apply) ☐ Preservation of land for public use (e g , recreation or pleasure) ☐ Preservation of an historically importantly land area ☐ Protection of natural habitat ☐ Preservation of a certified historic structure ☐ Preservation of open space											
2	Complete lines 2a–2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year											
		<table><tr><td></td><td>Held at the End of the Year</td></tr><tr><td>a</td><td>Total number of conservation easements</td></tr><tr><td>b</td><td>Total acreage restricted by conservation easements</td></tr><tr><td>c</td><td>Number of conservation easements on a certified historic structure included in (a)</td></tr><tr><td>d</td><td>Number of conservation easements included in (c) acquired after 8/17/06</td></tr></table>		Held at the End of the Year	a	Total number of conservation easements	b	Total acreage restricted by conservation easements	c	Number of conservation easements on a certified historic structure included in (a)	d	Number of conservation easements included in (c) acquired after 8/17/06
	Held at the End of the Year											
a	Total number of conservation easements											
b	Total acreage restricted by conservation easements											
c	Number of conservation easements on a certified historic structure included in (a)											
d	Number of conservation easements included in (c) acquired after 8/17/06											
3	Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the taxable year ► _____											
4	Number of states where property subject to conservation easement is located ► _____											
5	Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? ☐ Yes ☐ No											
6	Staff and volunteer hours devoted to monitoring, inspecting and enforcing conservation easements during the year ► _____											
7	Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year ► \$ _____											
8	Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and 170(h)(4)(B)(ii)? ☐ Yes ☐ No											
9	In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements											

Part III

Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

1a	If the organization elected, as permitted under SFAS 116, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items	
b	If the organization elected, as permitted under SFAS 116, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items	
	(i) Revenues included in Form 990, Part VIII, line 1	► \$ _____
	(ii) Assets included in Form 990, Part X	► \$ _____
2	If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 relating to these items	
a	Revenues included in Form 990, Part VIII, line 1	► \$ _____
b	Assets included in Form 990, Part X	► \$ _____

Part III

Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

3

Using the organization's accession and other records, check any of the following that are a significant use of its collection items (check all that apply)

a

☐

Public exhibition

b

☐

Scholarly research

c

☐

Preservation for future generations

d

☐

Loan or exchange programs

e

☐

Other

4

Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV

5

During the year, did the organization solicit or receive donations of art, historical treasures or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection?

☐ Yes

☐ No

Part IV

Escrow and Custodial Arrangements. Complete if the organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a

Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X?

☐ Yes

☐ No

b

If "Yes," explain the arrangement in Part XIV and complete the following table

	Amount
1c	
1d	
1e	
1f	

2a

Did the organization include an amount on Form 990, Part X, line 21?

☐ Yes

☐ No

b

If "Yes," explain the arrangement in Part XIV

Part V

Endowment Funds. Complete if the organization answered "Yes" to Form 990, Part IV, line 10.

	(a)Current Year	(b)Prior Year	(c)Two Years Back	(d)Three Years Back	(e)Four Years Back
1a Beginning of year balance	21,332,597	16,365,114	15,705,565		
b Contributions	1,410,869	2,247,163	1,717,002		
c Investment earnings or losses	3,219,244	3,722,349	-365,523		
d Grants or scholarships		10,077	691,930		
e Other expenditures for facilities and programs	596,188	5,740,122			
f Administrative expenses					
g End of year balance	25,366,522	16,584,427	16,365,114		

2

Provide the estimated percentage of the year end balance held as

a

Board designated or quasi-endowment ▶

b

Permanent endowment ▶ 99 000 %

c

Term endowment ▶ 1 000 %

3a

Are there endowment funds not in the possession of the organization that are held and administered for the organization by

(i) unrelated organizations

3a(i)

No

(ii) related organizations

3a(ii)

No

b

If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?

3b

4

Describe in Part XIV the intended uses of the organization's endowment funds

Part VI

Investments—Land, Buildings, and Equipment. See Form 990, Part X, line 10.

Description of investment	(a) Cost or other basis (investment)	(b)Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
b Buildings		620,070	237,797	382,273
c Leasehold improvements				
d Equipment		392,070	255,545	136,525
e Other		182,964	55,531	127,433
Total. Add lines 1a-1e (Column (d) should equal Form 990, Part X, column (B), line 10(c).) ▶				646,231

Schedule D (Form 990) 2010

Part XI

Reconciliation of Change in Net Assets from Form 990 to Financial Statements

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	14,585,704
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	7,789,468
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	6,796,236
4	Net unrealized gains (losses) on investments	4	-6,525
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV)	8	
9	Total adjustments (net) Add lines 4 - 8	9	-6,525
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	10	6,789,711

Part XII

Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

1	Total revenue, gains, and other support per audited financial statements	1	16,248,557
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12		
a	Net unrealized gains on investments	2a	-6,525
b	Donated services and use of facilities	2b	55,433
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV)	2d	1,792,772
e	Add lines 2a through 2d	2e	1,841,680
3	Subtract line 2e from line 1	3	14,406,877
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	178,827
b	Other (Describe in Part XIV)	4b	
c	Add lines 4a and 4b	4c	178,827
5	Total Revenue Add lines 3 and 4c. (This should equal Form 990, Part I, line 12)	5	14,585,704

Part XIII

Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

1	Total expenses and losses per audited financial statements	1	9,458,846
2	Amounts included on line 1 but not on Form 990, Part IX, line 25		
a	Donated services and use of facilities	2a	55,433
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIV)	2d	1,792,772
e	Add lines 2a through 2d	2e	1,848,205
3	Subtract line 2e from line 1	3	7,610,641
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	178,827
b	Other (Describe in Part XIV)	4b	
c	Add lines 4a and 4b	4c	178,827
5	Total expenses Add lines 3 and 4c. (This should equal Form 990, Part I, line 18)	5	7,789,468

Part XIV

Supplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9, Part III, lines 1a and 4, Part IV, lines 1b and 2b, Part V, line 4, Part X, Part XI, line 8, Part XII, lines 2d and 4b, and Part XIII, lines 2d and 4b. Also complete this part to provide any additional information.

Identifier	Return Reference	Explanation
DESCRIPTION OF INTENDED USE OF ENDOWMENT FUNDS	PART V, LINE 4	SCHOLARSHIP AWARDS
DESCRIPTION OF UNCERTAIN TAX POSITIONS UNDER FIN 48	PART X	THE FOUNDATION ADOPTED THE INCOME TAX STANDARD FOR UNCERTAIN TAX POSITIONS ON JANUARY 1, 2009. THE FOUNDATION EVALUATED ITS TAX POSITIONS AND DETERMINED THAT ITS POSITIONS ARE MORE-LIKELY-THAN-NOT TO BE SUSTAINED ON EXAMINATION. THE FOUNDATION'S INCOME TAX RETURNS ARE SUBJECT TO REVIEW AND EXAMINATION BY FEDERAL AND STATE AUTHORITIES. THE TAX RETURNS FOR THE FISCAL YEARS 2007 THROUGH 2009 ARE OPEN TO EXAMINATION BY FEDERAL AND STATE AUTHORITIES.
PART XII, LINE 2D - OTHER ADJUSTMENTS		SUBORDINATE FUNDRAISING EVENTS INCLUDED IN THE GROUP RETURN 1,675,161. EXPENSES OF INTERNAL EVENTS NETTED AGAINST REVENUE 117,611.
PART XIII, LINE 2D - OTHER ADJUSTMENTS		ACTIVITY INCLUDED IN RETURNS OF SUBORDINATES 1,675,161. EXPENSES OF INTERNAL EVENTS NETTED AGAINST REVENUE 117,611.
		PART XII, LINE 2D - EXPENSES INCLUDED IN RETURNS OF SUBORDINATES
		PART XIII, LINE 2D - EXPENSES INCLUDED IN RETURNS OF SUBORDINATES

SCHEDULE G
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information Regarding
Fundraising or Gaming Activities

Complete if the organization answered "Yes" to Form 990, Part IV, lines 17, 18, or 19,
or if the organization entered more than \$15,000 on Form 990-EZ, line 6a.
▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

OMB No 1545-0047

2010

Open to Public Inspection

Name of the organization MARINE CORPS SCHOLARSHIP FOUNDATION INC	Employer identification number 22-1905062
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Part I Fundraising Activities. Complete if the organization answered "Yes" to Form 990, Part IV, line 17.

1

Indicate whether the organization raised funds through any of the following activities. Check all that apply.

a

☒

Mail solicitations

e

☒

Solicitation of non-government grants

b

☒

Internet and e-mail solicitations

f

☐

Solicitation of government grants

c

☐

Phone solicitations

g

☒

Special fundraising events

d

☒

In-person solicitations

2a

Did the organization have a written or oral agreement with any individual (including officers, directors, trustees or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising services?

☒ Yes ☐ No

b

If "Yes," list the ten highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least \$5,000 by the organization. Form 990-EZ filers are not required to complete this table.

(i) Name and address of individual or entity (fundraiser)	(ii) Activity	(iii) Did fundraiser have custody or control of contributions?		(iv) Gross receipts from activity	(v) Amount paid to (or retained by) fundraiser listed in col (i)	(vi) Amount paid to (or retained by) organization
		Yes	No			
GORDON C JAMES 4715 N 32ND STREET SUITE 104 PHOENIX, AZ 85018	EVENT MANAGEMENT		No	602,821	36,567	566,254
AMERGENT 9 CENTENNIAL DRIVE PEABODY, MA 01960	DIRECT MAIL PROGRAM		No	387,150	455,656	-68,506
Total ▶				989,971	492,223	497,748

3

List all states in which the organization is registered or licensed to solicit funds or has been notified it is exempt from registration or licensing.

AL, AK, AZ, AR, CA, CO, CT, FL, GA, HI, IL, KS, KY, ME, MD, MA, MI, MN, MS, MO, NH, NJ, NM, NY, NC, ND, OH, OK, OR, PA, RI, SC, TN, UT, VA, WA, WV, WI, DE, IA, ID, IN, LA, MT, NE, NV, SD, TX, VT, WY

Part II Fundraising Events.

Complete if the organization answered "Yes" to Form 990, Part IV, line 18, or reported more than \$15,000 on Form 990-EZ, line 6a. List events with gross receipts greater than \$5,000.

		(a) Event #1	(b) Event #2	(c) Other Events	(d) Total Events
		INTERNAL EVENTS (event type)	(event type)	(total number)	(Add col (a) through col (c))
Revenue	1	Gross receipts	853,338		853,338
	2	Less Charitable contributions	425,000		425,000
	3	Gross income (line 1 minus line 2)	428,338		428,338
Direct Expenses	4	Cash prizes			
	5	Non-cash prizes			
	6	Rent/facility costs			
	7	Food and beverages			
	8	Entertainment			
	9	Other direct expenses	117,611		117,611
	10	Direct expense summary Add lines 4 through 9 in column (d) ▶			
	11	Net income summary Combine lines 3 and 10 in column (d). ▶			
					310,727

Part III Gaming.

Complete if the organization answered "Yes" to Form 990, Part IV, line 19, or reported more than \$15,000 on Form 990-EZ, line 6a.

Revenue		(a) Bingo	(b) Pull tabs/Instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (Add col (a) through col (c))
	1 Gross revenue				
Direct Expenses	2 Cash prizes				
	3 Non-cash prizes				
	4 Rent/facility costs				
	5 Other direct expenses				
	6 Volunteer labor	☐ Yes % ☐ No	☐ Yes % ☐ No	☐ Yes % ☐ No	
	7 Direct expense summary Add lines 2 through 5 in column (d) ▶				
	8 Net gaming income summary Combine lines 1 and 7 in column (d) ▶				

9 Enter the state(s) in which the organization operates gaming activities _____

a Is the organization licensed to operate gaming activities in each of these states? ☐ Yes ☐ No

b If "No," Explain _____

10a Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year? ☐ Yes ☐ No

b If "Yes," Explain _____

11

Does the organization operate gaming activities with nonmembers?

☐ Yes ☐ No

12

Is the organization a grantor, beneficiary or trustee of a trust or a member of a partnership or other entity formed to administer charitable gaming?

☐ Yes ☐ No

13

Indicate the percentage of gaming activity operated in

a	The organization's facility	13a
b	An outside facility	13b

14

Provide the name and address of the person who prepares the organization's gaming/special events books and records

Name

Address

15a

Does the organization have a contract with a third party from whom the organization receives gaming revenue?

☐ Yes ☐ No

b

If "Yes," enter the amount of gaming revenue received by the organization \$ and the amount of gaming revenue retained by the third party \$

c

If "Yes," enter name and address

Name

Address

16 Gaming manager information

Name

Gaming manager compensation \$

Description of services provided

☐ Director/officer

☐ Employee

☐ Independent contractor

17

Mandatory distributions

a

Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license?

☐ Yes ☐ No

b

Enter the amount of distributions required under state law distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year \$

Part IV Complete this part to provide additional information for responses to question on Schedule G (see instructions.)

Identifier	ReturnReference	Explanation
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Schedule I
(Form 990)

Department of the Treasury
Internal Revenue Service

Name of the organization
MARINE CORPS SCHOLARSHIP FOUNDATION INC

Grants and Other Assistance to Organizations,
Governments and Individuals in the United States

Complete if the organization answered "Yes," to Form 990, Part IV, line 21 or 22.
▶ Attach to Form 990

OMB No 1545-0047

2010

Open to Public
Inspection

Employer identification number
22-1905062

Part I

General Information on Grants and Assistance

- 1

Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance?

☒ Yes ☐ No
- 2

Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States

Part II

Grants and Other Assistance to Governments and Organizations in the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 21 for any recipient that received more than \$5,000. Check this box if no one recipient received more than \$5,000. Part II can be duplicated if additional space is needed. ▶ ☐

1 (a) Name and address of organization or government	(b) EIN	(c) IRC Code section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance

2

Enter total number of section 501(c)(3) and government organizations

▶

3

Enter total number of other organizations

▶

Part IIIGrants and Other Assistance to Individuals in the United States.

Complete if the organization answered "Yes" to Form 990, Part IV, line 22.
Use Schedule I-1 (Form 990) if additional space is needed.

(a)Type of grant or assistance	(b)Number of recipients	(c)Amount of cash grant	(d)Amount of non-cash assistance	(e)Method of valuation (book, FMV, appraisal, other)	(f)Description of non-cash assistance
(1) SCHOLARSHIP AWARDS	1424	4,277,160			

Part IVSupplemental Information.

Complete this part to provide the information required in Part I, line 2, and any other additional information.

Identifier	Return Reference	Explanation
PROCEDURE FOR MONITORING GRANTS IN THE U S	PART I, LINE 2	SCHEDULE I, PART I, LINE 2 STUDENTS APPLY FOR THE SCHOLARSHIPS AND A POINT SYSTEM IS USED TO DETERMINE THE AWARD AMOUNT TO EACH STUDENT STUDENTS MUST PROVIDE INFORMATION TO THE ORGANIZATION INCLUDING TRANSCRIPTS, BILLS FROM THE COLLEGES, AND A STATEMENT OF USE

Schedule J
(Form 990)

Department of the Treasury
Internal Revenue Service

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

▶ Complete if the organization answered "Yes" to Form 990, Part IV, question 23.

▶ Attach to Form 990. ▶ See separate instructions.

OMB No 1545-0047

2010

Open to Public Inspection

Name of the organization

MARINE CORPS SCHOLARSHIP FOUNDATION INC

Employer identification number

22-1905062

Part I

Questions Regarding Compensation

		Yes	No
1a	Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a Complete Part III to provide any relevant information regarding these items		
	☐ First-class or charter travel ☐ Housing allowance or residence for personal use ☐ Travel for companions ☐ Payments for business use of personal residence ☐ Tax idemnification and gross-up payments ☐ Health or social club dues or initiation fees ☐ Discretionary spending account ☐ Personal services (e g , maid, chauffeur, chef)		
b	If any of the boxes in line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all the expenses described above? If "No," complete Part III to explain	1b	
2	Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?	2	
3	Indicate which, if any, of the following the organization uses to establish the compensation of the organization's CEO/Executive Director Check all that apply		
	☐ Compensation committee ☒ Written employment contract ☐ Independent compensation consultant ☒ Compensation survey or study ☐ Form 990 of other organizations ☒ Approval by the board or compensation committee		
4	During the year, did any person listed in Form 990, Part VII, Section A, line 1a with respect to the filing organization or a related organization		
a	Receive a severance payment or change-of-control payment from the organization or a related organization?	4a	No
b	Participate in, or receive payment from, a supplemental nonqualified retirement plan?	4b	No
c	Participate in, or receive payment from, an equity-based compensation arrangement?	4c	No
	If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III		
	Only 501(c)(3) and 501(c)(4) organizations only must complete lines 5-9.		
5	For persons listed in form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of		
a	The organization?	5a	No
b	Any related organization?	5b	No
	If "Yes," to line 5a or 5b, describe in Part III		
6	For persons listed in form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of		
a	The organization?	6a	No
b	Any related organization?	6b	No
	If "Yes," to line 6a or 6b, describe in Part III		
7	For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III	7	No
8	Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regs section 53.4958-4(a)(3)? If "Yes," describe in Part III	8	No
9	If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?	9	

Part II **Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees.** Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported in Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions on row (ii) Do not list any individuals that are not listed on Form 990, Part VII

Note. The sum of columns (B)(i)-(iii) must equal the applicable column (D) or column (E) amounts on Form 990, Part VII, line 1a

(A) Name		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported in prior Form 990 or Form 990-EZ
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
(1) MARGARET DAVIS	(i)	187,175	15,000	138	7,794	1,950	212,057	0
	(ii)	22,479	0	0	0	0	22,479	0
(2) DAVID ROMLEY	(i)	124,543	17,500	60	1,990	2,539	146,632	0
	(ii)	25,077	0	0	0	0	25,077	0
(3)								
(4)								
(5)								
(6)								
(7)								
(8)								
(9)								
(10)								
(11)								
(12)								
(13)								
(14)								
(15)								
(16)								

Part III **Supplemental Information**

Complete this part to provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 4c, 5a, 5b, 6a, 6b, 7, and 8. Also complete this part for any additional information.

Identifier	Return Reference	Explanation
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SCHEDULE M
(Form 990)

NonCash Contributions

OMB No 1545-0047

2010

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

►Complete if the organization answered "Yes" on Form 990, Part IV, lines 29 or 30.
► Attach to Form 990.

Name of the organization
MARINE CORPS SCHOLARSHIP FOUNDATION INC

Employer identification number
22-1905062

Part I

Types of Property

	(a) Check if applicable	(b) Number of Contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining oncash contribution amounts
1 Art—Works of art				
2 Art—Historical treasures				
3 Art—Fractional interests				
4 Books and publications				
5 Clothing and household goods				
6 Cars and other vehicles . .				
7 Boats and planes				
8 Intellectual property . . .				
9 Securities—Publicly traded	X	7	136,273	TRANSFER DATE VALUE
10 Securities—Closely held stock				
11 Securities—Partnership, LLC, or trust interests .				
12 Securities—Miscellaneous				
13 Qualified conservation contribution—Historic structures				
14 Qualified conservation contribution—Other . . .				
15 Real estate—Residential .				
16 Real estate—Commercial				
17 Real estate—Other . . .				
18 Collectibles				
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts . . .				
23 Scientific specimens . . .				
24 Archeological artifacts .				
VOLUNTEER				
25 Other ► (TRAVEL)	X	20	11,377	ACTUAL COST
FOOD AND BEVERAGE				
26 Other ► (FOR EVENT)	X	2	6,578	ACTUAL COST
27 Other ► ()				
28 Other ► ()				
29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgement				29

30a During the year, did the organization receive by contribution any property reported in Part I, lines 1-28 that it
must hold for at least three years from the date of the initial contribution, and which is not required to be used
for exempt purposes for the entire holding period?

31 Does the organization have a gift acceptance policy that requires the review of any non-standard contributions?

32a Does the organization hire or use third parties or related organizations to solicit, process, or sell non-cash
contributions?

33 If the organization did not report revenues in column (c) for a type of property for which column (a) is checked,
describe in Part II

Yes

No

30a

No

31

Yes

32a

Yes

Part II

Supplemental Information. Complete this part to provide the information required by Part I, lines 30b, 32b, and 33. Also complete this part for any additional information.

Identifier	Return Reference	Explanation
THIRD PARTY USE	PART I, LINE 32B	STOCK CONTRIBUTIONS THROUGH EVENTS THAT USE THIRD PARTY SOLICITORS

SCHEDULE O (Form 990 or 990-EZ) Department of the Treasury Internal Revenue Service	Supplemental Information to Form 990 or 990-EZ Complete to provide information for responses to specific questions on Form 990 or to provide any additional information. ▶ Attach to Form 990 or 990-EZ.	OMB No 1545-0047
		2010
	Name of the organization MARINE CORPS SCHOLARSHIP FOUNDATION INC	Employer identification number 22-1905062

Identifier	Return Reference	Explanation
FORM 990, PART VI, SECTION A, LINE 1		THE BOARD OF DIRECTORS, BY RESOLUTION ADOPTED BY A MAJORITY OF THE ENTIRE BOARD, SHALL APPOINT AS STANDING COMMITTEES FROM AMONG THE DIRECTORS AN EXECUTIVE COMMITTEE (WHICH SHALL INCLUDE COMPENSATION AMONG ITS FUNCTIONS), A CORPORATE GOVERNANCE COMMITTEE (WHICH SHALL INCLUDE NOMINATIONS AMONG ITS FUNCTIONS), A SCHOLARSHIP COMMITTEE, A DEVELOPMENT COMMITTEE, AN INVESTMENT COMMITTEE, AND AN AUDIT COMMITTEE (WHICH SHALL INCLUDE FINANCE AMONG ITS FUNCTIONS), AND, IN ITS SOLE DISCRETION, MAY APPOINT FROM AMONG THE MEMBERS AND DIRECTORS ONE OR MORE OTHER COMMITTEES, EACH OF WHICH SHALL HAVE ONE OR MORE COMMITTEE MEMBERS INCLUDING AT LEAST ONE DIRECTOR THE NUMBER OF DIRECTORS TO BE APPOINTED TO THE EXECUTIVE COMMITTEE SHALL NOT EXCEED 8 AND SHALL INCLUDE THE CHAIRMAN, THE VICE CHAIRMAN OR, IF THERE IS MORE THAN ONE, THE VICE CHAIRMAN DESIGNATED TO SUCCEED THE CHAIRMAN IN HIS OR HER ABSENCE, THE PRESIDENT, THE CHAIR OF EACH OF THE OTHER STANDING COMMITTEES AND THE GENERAL COUNSEL THE EXECUTIVE COMMITTEE SHALL HAVE AND EXERCISE THE FULL AUTHORITY OF THE BOARD OF DIRECTORS IN THE MANAGEMENT OF THE CORPORATION ALL OTHER COMMITTEES, TO THE EXTENT PROVIDED IN THEIR RESPECTIVE ENABLING RESOLUTIONS AND NOT RESTRICTED BY LAW, SHALL HAVE AND EXERCISE SUCH AUTHORITY AS THE BOARD OF DIRECTORS SHALL PRESCRIBE IN THE MANAGEMENT OF THE CORPORATION THE DESIGNATION OF ANY COMMITTEE, WHETHER UNDER THESE BYLAWS OR BY RESOLUTION ADOPTED BY THE BOARD, AND THE DELEGATION THERETO OF AUTHORITY SHALL NOT OPERATE TO RELIEVE THE BOARD OF DIRECTORS, OR ANY INDIVIDUAL DIRECTOR, OF ANY RESPONSIBILITY IMPOSED ON IT, HIM, OR HER BY LAW

Identifier	Return Reference	Explanation
FORM 990, PART VI, SECTION A, LINE 6		THE CORPORATION SHALL HAVE ONLY ONE CLASS OF MEMBERSHIP NO PERSON MAY BE DENIED MEMBERSHIP ON THE BASIS OF SEX, RACE, CREED, AGE, COLOR, NATIONAL ORIGIN, OR ANY OTHER ILLEGALLY DISCRIMINATORY BASIS AN APPLICANT FOR MEMBERSHIP SHALL, UPON HAVING FILED WITH THE CORPORATION A SIGNED WRITTEN DOCUMENT EXPRESSING HIS OR HER INTEREST IN PROMOTING THE PURPOSES OF THE FOUNDATION AND ABSENT GOOD CAUSE FOR DENIAL, BE ACCEPTED AS A MEMBER

Identifier	Return Reference	Explanation
FORM 990, PART VI, SECTION B, LINE 11		GENERAL COUNSEL REVIEWS THE 990 ON BEHALF OF THE BOARD OF DIRECTORS

Identifier	Return Reference	Explanation
	FORM 990, PART VI, SECTION B, LINE 12C	THE BOARD MEMBERS ARE REQUIRED TO READ THE CONFLICT OF INTEREST POLICY ON AN ANNUAL BASIS THEY MUST SIGN THAT THEY READ IT AND THEN COMPLETE A FORM THAT LISTS ANY CONFLICTS THERE ARE PERIODIC REVIEWS TO ENSURE COMPLIANCE AT SUCH TIME AS ANY MATTER COMES BEFORE THE BOARD IN SUCH A WAY AS TO GIVE RISE TO A CONFLICT OF INTEREST, THE INTERESTED OFFICER, IF ATTENDING THE MEETING, OR DIRECTOR SHALL MAKE KNOWN THE POTENTIAL CONFLICT, WHETHER OR NOT DISCLOSED BY HIS OR HER WRITTEN STATEMENT, AND AFTER ANSWERING ANY QUESTIONS THAT MIGHT BE ASKED OF SUCH OFFICER OR DIRECTOR, HE OR SHE SHALL WITHDRAW FROM THE MEETING FOR SO LONG AS THE MATTER SHALL CONTINUE UNDER DISCUSSION SHOULD THE MATTER BE BROUGHT TO A VOTE, NEITHER THE INTERESTED DIRECTOR NOR ANY OTHER DIRECTOR HAVING A PECUNIARY BENEFIT TRANSACTION WITH THE CORPORATION SHALL VOTE ON IT A TWO-THIRDS (66 2/3%) VOTE OF THE ENTIRE BOARD IS REQUIRED TO AUTHORIZE ANY TRANSACTION OR OTHER MATTER IN WHICH AN OFFICER OR DIRECTOR HAS A POTENTIAL CONFLICT OF INTEREST

Identifier	Return Reference	Explanation
	FORM 990, PART VI, SECTION B, LINE 15	CONSULTED WITH HR ADVISORS GROUP AND SALARY SURVEY OF COMPARABLE SIZED NPOS NATIONALLY AND IN THE DC AREA CONSULTATION OF MARKET DATA PROVIDED BY HR CONSULTANTS AND PROFESSIONALS IN THE FIELD COUPLED WITH SCOPE AND DEMANDS OF THE JOB THE MOST RECENT YEAR IN WHICH THE PROCESS OCCURRED WAS IN 2010

Identifier	Return Reference	Explanation
	FORM 990, PART VI, SECTION C, LINE 19	THE FOUNDATION PUBLISHES AN ANNUAL REPORT THAT INCLUDES FINANCIAL DATA IT IS POSTED TO THE WEBSITE THE GOVERNING DOCUMENTS AND CONFLICT OF INTEREST STATEMENT ARE NOT AVAILABLE TO THE PUBLIC BUT ARE AVAILABLE UPON REQUEST

Identifier	Return Reference	Explanation
THE OFFICERS/BOARD MEMBERS SERVED ON THE REPORTING ORGANIZATION AND THE	FORM 990, PART VII, LINE 1	RELATED ORGANIZATION MARINE CORPS SCHOLARSHIP FOUNDATION (GROUP RETURN)

Identifier	Return Reference	Explanation
CHANGES IN NET ASSETS OR FUND BALANCES	FORM 990, PART XI, LINE 5	NET UNREALIZED LOSSES ON INVESTMENTS -6,525

Identifier	Return Reference	Explanation
EXPLANATION FOR AMENDED RETURN	AMENDED RETURN	THE FORM 990 IS BEING AMENDED TO CORRECT THE REPORTING OF CONTRIBUTIONS ON PART VIII LINE 1E AND 1F LINE 1E DECREASED \$110,000 AND LINE 1F INCREASED \$110,000