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OMB No 1545-0052

2010

Department of the Treasury

Internal Revenue Service

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

Not e. The foundation may be able to use a copy of this return to satisfy state reporting requirements

| For | cale | endar year 20 | 010, or tax | year b | eginning 01- | 01-2010 , an | d en | ding 12-31- | 2010 | | | | | |
|--------------------|------------|---|--------------------------|--------------|---|---|---------|---|---|--|--|--|--|--|
| G C | neck a | all that apply | Initial retu | | Initial return | of a former public o | | Final ref | turn | | | | | |
| Nam | e of fo | undation | I Amended r | eturn | i Address cha | nge i Nam | ie char | | entification numbe | er | | | | |
| | | HAM FOUNDATION REW M JEFFERSON 1 | TRUSTEE | | | | | 22-2720299 | | | | | | |
| | | | | | | -) I B /t - | | | ımber (see page 10 o | of the instructions) | | | | |
| | BOX 4 | d street (or P O box 476 | number if mail is | not deliver | ed to street address | s) Room/suite | | (302) 652-5216 | | | | | | |
| C-1 | | | 1 - | | | | | C If avametion | annication is nondin | a shock born b | | | | |
| | | n, state, and ZIP cod E, DE 19807 | ie | | | | | C If exemption application is pending, check here D 1. Foreign organizations, check here | | | | | | |
| | | | | | , | | | - | | , | | | | |
| | | ype of organizati | | | | ate foundation able private foundati | on | | rganizations meeting e and attach comput | | | | | |
| | | ket value of all a | | | | Cash Acc | | | undation status was t | | | | | |
| | | from Part II, col. (| | _ | ther (specify) | r cush r //cc | . ruur | | n 507(b)(1)(A), chec | | | | | |
| line | e 16) | *\$ 963,680 | | | (Part I, column (d) must be on cash basis.) | | | | ation is in a 60-mont n 507(b)(1)(B), chec | | | | | |
| Pa | rt I | Analysis of Revenue and total of amounts in columns (b), (c), necessarily equal the amounts in column the instructions) | | | may not | (a) Revenue and expenses per books (b | | Net investment income | (c) Adjusted net income | (d) Disbursements for charitable purposes (cash basis only) | | | | |
| | 1 | Contributions, gifts | s, grants, etc , rece | ived (atta | ch schedule) | | | | | | | | | |
| | 2 | Check 🟲 🔽 ıf the | foundation is not | required t | o attach Sch B | | | | | | | | | |
| | 3 | Interest on sav | rings and tempo | hınvestments | | | | | | | | | | |
| | 4 | Dividends and i | ınterest from se | curities | | 15,19 | 9 | 15,199 | | | | | | |
| | 5a | Gross rents . | | | | | | | | | | | | |
| | ь | Net rental inco | me or (loss) | | | | | | | | | | | |
| Revenue | 6a | Net gain or (los | s) from sale of | assets n | ot on line 10 | 47,07 | 5 | | | | | | | |
| | Ь | Gross sales price fo | | · | | | | | | | | | | |
| | 7 | Capital gain ne | t ıncome (from | Part IV, | line 2) | | | 47,076 | | | | | | |
| | 8 | Net short-term | | | | | | | | | | | | |
| | 9 | Income modific | ations | | | | | | | | | | | |
| | 10a | Gross sales less ret | | ⊢ | | | | | | | | | | |
| | Ь | Less Cost of g | | | | | | | | | | | | |
| | C | Gross profit or | | | | 6 도 13. | _ | 125 | | | | | | |
| | 11 | Other income (| | • | | 13. | _ | 135 | | | | | | |
| | 12 | Total. Add lines | | | | 62,410 | | 62,410 | | 0 | | | | |
| | 13 | Compensation | | | | ' | 1 | | | 0 | | | | |
| φ | 14 | | | - | | | - | | | | | | | |
| s u | 15 | Pension plans, Legal fees (atta | | | | | | | | | | | | |
| Expenses | 16a b | Accounting fee | | | | 1,92 | 1 | 963 | | 962 | | | | |
| | ٦ | Other profession | • | · · | | 2,52 | 1 | | | 302 | | | | |
| ₫ | 17 | Interest | · | | • | | | | | | | | | |
| and Administrative | 18 | Taxes (attach sche | | | | % 280 | | 280 | | 0 | | | | |
| Ξ. | 19 | · | | | pletion | | + | | | | | | | |
| Ê | 20 | | | | | | | | | | | | | |
| ₫ | 21 | Travel, confere | | | | | | | | | | | | |
| ano | 22 | • | • | _ | | | | | | | | | | |
| | 23 | | | | | % 3,63° | 7 | 3,637 | | 0 | | | | |
| atıı | 24 | Total operating | and administ ra | ative exp | enses. | | | | | | | | | |
| Operating | | Add lines 13 th | | _ | | 5,84: | 2 | 4,880 | | 962 | | | | |
| ō | 25 | | - | | | 81,000 | | | | 81,000 | | | | |
| | 26 | Total expenses a | | | | 86,84 | 2 | 4,880 | | 81,962 | | | | |
| | 27 | Subtract line 20 | | | | | | | | | | | | |
| | a | Excess of rever | nue over expens | ses and d | lisbursements | -24,43 | 2 | | | | | | | |
| | ь | Net investment | t income (ıf neg | atıve, en | ter -0-) | | | 57,530 | | | | | | |
| | c | Adjusted net in | ncome (ıf negatı | ve, ente | r-0-) | | | | | | | | | |
| | - | | | | | - | • | | | | | | | |

| Attached schedules and amounts in the description of | | Ralance Sheets Attached schedules and amounts in the description column | lumn Beginning of year | | | of year | f year | |
|--|-------|---|------------------------|--------------|---------|----------------|------------------|--|
| | | Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions) | (a) Book Value | (b) Book | Value | (c) F | air Market Value | |
| | 1 | Cash—non-interest-bearing | 60 517 | | 45.0 | | 45.207 | |
| | 2 | Savings and temporary cash investments | 69,517 | | 15,39 |) / | 15,397 | |
| | 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 | | | | | | |
| | | ınstructions) | | | | | | |
| | 7 | Other notes and loans receivable (attach schedule) | | | | | | |
| | | Less allowance for doubtful accounts - | | | | | | |
| 6 | 8 | Inventories for sale or use | | | | | | |
| H224 | 9 | Prepaid expenses and deferred charges | | | | | | |
| ₹ | 10a | Investments—U S and state government obligations (attach schedule) | | | | | | |
| | b | Investments—corporate stock (attach schedule) | | | | | | |
| | _ | Investments—corporate bonds (attach schedule) | 247,749 | ⊈ | 277,47 | 70 | 286,304 | |
| | | | 277,773 | 729 | 2//, 7/ | + | 200,304 | |
| | 11 | Investments—land, buildings, and equipment basis | | | | | | |
| | | Less accumulated depreciation (attach schedule) | | | | | | |
| | 12 | Investments—mortgage loans | 466 450 | ω <u>Σ</u> Τ | 200.0 | 7.6 | F3F 960 | |
| | 13 | Investments—other (attach schedule) | 466,459 | <u> </u> | 388,87 | 76 | 535,860 | |
| | 14 | Land, buildings, and equipment basis | | | | | | |
| | | Less accumulated depreciation (attach schedule) - | MET | <u></u> | | - ASI | | |
| | 15 | | 40,122 | 759 | 117,66 | 3 15 | 126,119 | |
| | 16 | Total assets (to be completed by all filers—see the | | | | _ | | |
| | | instructions Also, see page 1, item I) | 823,847 | | 799,4: | 1.5 | 963,680 | |
| | 17 | Accounts payable and accrued expenses | | | | 4 | | |
| | 18 | Grants payable | | | | | | |
| ß | 19 | Deferred revenue | | | | | | |
| 3011 | 20 | Loans from officers, directors, trustees, and other disqualified persons | | | | | | |
| 3 | 21 | Mortgages and other notes payable (attach schedule) | | | | | | |
| - | 22 | Other liabilities (describe 🟲) | | | | | | |
| | | | 0 | | | | | |
| | 23 | Total liabilities (add lines 17 through 22) | 0 | | | 4 | | |
| | | Foundations that follow SFAS 117, check here F | | | | | | |
| اي | | and complete lines 24 through 26 and lines 30 and 31. | | | | | | |
| or Fund Balances | 24 | Unrestricted | | | | 4 | | |
| <u></u> | 25 | Temporarily restricted | | | | | | |
| ŏ | 26 | Permanently restricted | | | | 4 | | |
| ⋛ | | Foundations that do not follow SFAS 117, check here | | | | | | |
| Ĭ | | and complete lines 27 through 31. | | | | | | |
| | 27 | Capital stock, trust principal, or current funds | 0 | | | 0 | | |
| ASSetS | 28 | Paid-in or capital surplus, or land, bldg , and equipment fund | 300,000 | | 300,00 | 00 | | |
| 3 | 29 | Retained earnings, accumulated income, endowment, or other funds | 523,847 | | 499,4 | 1.5 | | |
| | 30 | Total net assets or fund balances (see page 17 of the | | | | | | |
| 뒬 | | ınstructions) | 823,847 | | 799,4: | 15 | | |
| | 31 | Total liabilities and net assets/fund balances (see page 17 of | | | | | | |
| | | the instructions) | 823,847 | | 799,4: | L5 | | |
| Pa | rt II | Analysis of Changes in Net Assets or Fund Balances | | | | | | |
| L | | Total net assets or fund balances at beginning of year—Part II, column | (a), line 30 (must ac | ree | | | | |
| | | | | | 1 | | 823,847 | |
| 2 | | Enter amount from Part I, line 27a | | | 2 | | -24,432 | |
| 3 | | Other increases not included in line 2 (itemize) | | | 3 | | 0 | |
| 1 | | Add lines 1, 2, and 3 | | | 4 | | 799,415 | |
| 5 | | Decreases not included in line 2 (itemize) ► | | | 5 | | 0 | |
| 6 | | Total net assets or fund balances at end of year (line 4 minus line 5)—F | | ne 30 | 6 | | 799,415 | |

| • • | | d(s) of property sold (e g , re r common stock, 200 shs M | · · | (b) How acquired P—Purchase D—Donation | (c) Date acquired (mo , day, yr) | (d) Date sold (mo , day, yr) | | | |
|---|--|--|---|--|--|--|--|--|--|
| 1a See Ad | Iditional Data Table | | | | | | | | |
| b | | | | | | | | | |
| С | | | | | | | | | |
| d | | | | | | | | | |
| е | | | | | 1 | | | | |
| (e) Gross s | • | (f) Depreciation allowe (or allowable) | 1 1-7 | or other basis pense of sale | (h) Gain or (loss) (e) plus (f) minus (g) | | | | |
| | ditional Data Table | | | | | | | | |
| b | | | | | | | | | |
| С | | | | | | | | | |
| d | | | | | | | | | |
| е | | | | | | | | | |
| Complete or | ily for assets showing | gain in column (h) and owne | <u> </u> | | | (h) gain minus less than -0-) oi | | | |
| | of 12/31/69 | (j) A djusted basis as of 12/31/69 | | ess of col (ı) ol (j), ıf any | | om col (h)) | | | |
| a See Ad | ditional Data Table | | | | | | | | |
| b | | | | | | | | | |
| С | | | | | | | | | |
| d | | | | | | | | | |
| е | | | | | | | | | |
| · | gain net income or (r ort-term capital gain o | net capital loss) or (loss) as defined in sectio | If gain, also enter If (loss), enter -0- ns 1222(5) and (6) | ın Part I, line 7 | 2 | 47,07 | | | |
| | also enter ın Part I, l), enter -0- ın Part I, | ine 8, column (c) (see pages line 8 | | nstructions) | } 3 | | | | |
| as the foundation | | on 4942 tax on the distributa y under section 4940(e) Do | | | eriod? | ┌ Yes ┌ No | | | |
| | propriate amount in e | ach column for each year, se | ee page 18 of the in | structions before | making any entries | | | | |
| (a) Base period yea year (or tax year | | (b) usted qualifying distributions | (c) Net value of nonchar | itable-use assets | (d) Distribution (col (b) divided | | | | |
| 2009 | | 75,034 | | 853,954 | | 0 087867 | | | |
| 2008 | | 90,704 | | 1,121,983 | | 0 080843 | | | |
| 2007 | | 76,280 | | 1,339,616 | | 0 056942 | | | |
| 2006 | | 81,731 | | 1,265,660 | | 0 064576 | | | |
| 2005 |) | 62,175 | | 1,234,227 | | 0 030376 | | | |
| 2 Total o | fline 1, column (d). | | | | 2 | 0 34060 | | | |
| 3 Averag | e distribution ratio foi | the 5-year base period—div dation has been in existence | /ide the total on line | | 3 | 0 06812 | | | |
| | · | arıtable-use assets for 2010 | | Γ | 4 | 913,97 | | | |
| 5 Multiply | y line 4 by line 3 | | | | 5 | 62,26 | | | |
| 6 Enter 1 | % of net investment | income (1% of Part I, line 2° | 7b) | | 57 | | | | |
| 7 Add lin | es 5 and 6 | | | | 7 | 62,83 | | | |
| 8 Enter q | ualıfyıng dıstrıbutıons | from Part XII, line 4 | | | 8 | | | | |
| | | | | | | 81,96 | | | |

| | 990-PF (2010) | | | age 4 |
|-----|--|---------|-----|--------------|
| Pai | t VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the ins | tructio | ns) | |
| 1a | Exempt operating foundations described in section 4940(d)(2), check here T and enter "N/A" on line 1 | | | |
| | Date of ruling or determination letter (attach copy of letter if necessary-see instructions) | | | |
| Ь | Domestic foundations that meet the section 4940(e) requirements in Part V, check | | | 575 |
| _ | here Fand enter 1% of Part I, line 27b | | | |
| С | 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-) | | | 0 |
| 3 | Add lines 1 and 2 | | | 575 |
| 4 | Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-) | | | 0 |
| 5 | Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0 | | | 575 |
| 6 | C redits /P ay ments | | | |
| а | 2010 estimated tax payments and 2009 overpayment credited to 2010 6a 628 | | | |
| ь | Exempt foreign organizations—tax withheld at source 6b | | | |
| c | Tax paid with application for extension of time to file (Form 8868) | | | |
| d | Backup withholding erroneously withheld 6d | | | |
| 7 | Total credits and payments Add lines 6a through 6d | | | 628 |
| 8 | Enter any penalty for underpayment of estimated tax. Check here if Form 2220 is attached. | | | |
| 9 | Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed | | | |
| 10 | Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid | | | 53 |
| 11 | Enter the amount of line 10 to be Credited to 2011 estimated tax 53 Refunded 11 | | | 0 |
| | t VII-A Statements Regarding Activities | | | |
| 1a | During the tax year, did the foundation attempt to influence any national, state, or local legislation or did | | Yes | No |
| | ıt 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 \$\bigs\\$0 (2) On foundation managers \$\bigs\\$0 | | | |
| e | Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed | | | |
| | on foundation managers 🕨 \$0 | | | |
| 2 | Has the foundation engaged in any activities that have not previously been reported to the IRS? | . 2 | | No |
| | If "Yes," attach a detailed description of the activities. | | | |
| 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 |
| ь | 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? | . 5 | | No |
| | If "Yes," attach the statement required by General Instruction T. | | | |
| 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 | <u> </u> |
| 8a | Enter the states to which the foundation reports or with which it is registered (see page 19 of the | | | |
| = | Instructions) ►DE | | | |
| 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 | _ | | . |
| 40 | page 27)? If "Yes," complete Part XIV | 9 | | No |
| 10 | on any persons occome substantial continuators during the tax year. If ites, attach a schedule isoling their names and addresses | 10 | | 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 |
| | Did the foundation comply with the public inspection requirements for its annual returns and exemption application? | 13 | Yes | 110 |
| 13 | Website address ►N/A | 13 | res | <u> </u> |
| 14 | The books are in care of ►WILMINGTON FAMILY OFFICE Telephone no ►(302) | 651- | 8160 | |
| | Located at ► 1100 N MARKET STREET WILMINGTON DE ZIP+4 ► 1989012 | 00 | | |
| 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 | | | |
| 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 |
| | | | | 110 |
| | 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 | | | |
| Pai | t VIII-B Statements Regarding Activities for Which Form 4720 May Be Required | | | |
| | File Form 4720 if any item is checked in the "Yes" column, unless an exception applies. | | Yes | No |
| 1a | During the year did the foundation (either directly or indirectly) | | | |
| | (1) Engage in the sale or exchange, or leasing of property with a disqualified person? | | | |
| | (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) | | | |
| | a disqualified person? | | | |
| | (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes Vo | | | |
| | (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes V 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)? | | | |
| | (6) Agree to pay money or property to a government official? (Exception. Check "No" | | | |
| | ıf the foundatıon 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 | | | |
| С | 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)) | | | |
| а | At the end of tax year 2010, did the foundation have any undistributed income (lines 6d | | | |
| | and 6e, Part XIII) for tax year(s) beginning before 2010? | | | |
| | If "Yes," list the years • 20, 20, 20 | | | |
| Ь | 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 | | |
| С | 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 | | | |
| 3a | Did the foundation hold more than a 2% direct or indirect interest in any business | | | |
| L | enterprise at any time during the year? | | | |
| Ь | 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 |
| 4a b | Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its | | | ''' |
| , | charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010? | 4b | | No |

| 5a | During the year did the foundation | прау | or incur any amount | t to | | | | | | | | |
|------|--|----------|--|----------|------------------------|---------|------------------------------------|----------|---------|-------|--------|--|
| | (1) Carry on propaganda, or other | wise | attempt to influence | e leg | ıslatıon (section 494 | 45(e |)) [?] | No | | | | |
| | (2) Influence the outcome of any | spec | ıfıc publıc electıon (| see | section 4955), or to | car | ry | | | | | |
| | on, directly or indirectly, any | voter | registration drive?. | | | | ┌ Yes ┌ | No | | | | |
| | (3) Provide a grant to an individu | al for | travel, study, or oth | ers | mılar purposes? | | Γ Yes Γ | No | | | | |
| | (4) Provide a grant to an organiza | tion | other than a charita | ble, e | etc , organization de | s c rıt | oed | | | | | |
| | ın section 509(a)(1), (2), or (| 3), oı | section 4940(d)(2 |)? (s | ee page 22 of the in: | stru | ctions) 🗆 Yes 🗗 | No | | | | |
| | (5) Provide for any purpose other | than | religious, charitable | e, sc | ientific, literary, or | | | | | | | |
| | educational purposes, or for t | he pr | prevention of cruelty to children or animals? | | | | | | | | | |
| b | If any answer is "Yes" to 5a(1)-(| 5), dı | d any of the transactions fail to qualify under the exceptions described in | | | | | | | | | |
| | Regulations section 53 4945 or i | nac | urrent notice regarding disaster assistance (see page 22 of the instructions)? | | | | | | | | | |
| | Organizations relying on a curren | t not | ce regarding disast | eras | sistance check here | e | ▶ 「 | _ | | | | |
| c | If the answer is "Yes" to question | 5a(4 |), does the foundation claim exemption from the | | | | | | | | | |
| | tax because it maintained expend | lıture | responsibility for th | e gr | ant? | • | Yes | No | | | | |
| | If "Yes," attach the statement requ | ıred b | y Regulations section | า 53. | 4945-5(d). | | | | | | | |
| 6a | Did the foundation, during the yea | ır, red | eive any funds, dire | ctly | or indirectly, to pay | | | | | | | |
| | premiums on a personal benefit c | ontra | ct? | | | | Yes | No | | | | |
| b | Did the foundation, during the yea | ır, pa | y premiums, directly | or i | ndırectly, on a perso | nal | benefit contract? | | 6b | | No | |
| | If "Yes" to 6b, file Form 8870. | | | | | | | | | | | |
| 7a | 7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes V No | | | | | | | | | | | |
| b | b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? 7b | | | | | | | | | | | |
| Pa | | t Off | icers, Directors | , Tı | ustees, Founda | tio | n Managers, Highly | Paid | Emp | loye | es, | |
| | and contractors | | | | L - ! | | | | | | | |
| | List all officers, directors, trustees | Ť T | Title, and average | | c) Compensation (s | see p | (d) Contributions to | ns). | | | | |
| | (a) Name and address | (5) | hours per week | | If not paid, enter | e | mployee benefit plans | | xpens | | | |
| | | d€ | voted to position | | -0-) | and | d deferred compensation | ot | her all | owanc | es | |
| ANDR | EW M JEFFERSON | 4 | SIDENT | | 0 | | 0 | | | | 0 | |
| | 30 X 4476 | 5 00 |) | | | | | | | | | |
| | ENVILLE, DE 19807 HER D JEFFERSON | V.T.G | E DDECIDENT | | 0 | | | | | | | |
| | 30 X 4476 | -1 | VICE-PRESIDENT 5 00 | | | | 0 | | | | 0 | |
| | ENVILLE, DE 19807 | | | | | | | | | | | |
| | II L JEFFERSON | TRU | STEE | 0 | | | 0 | | | | | |
| PO E | 30 X 4027 | 5 00 | | | | | | | | | | |
| GRE | ENVILLE, DE 19807 | | | | | | | | | | | |
| CHAR | LES D JEFFERSON | - | STEE | 0 | | | 0 | | | | 0 | |
| | 30 X 208 | 5 00 |) | | | | | | | | | |
| | TERGREEN, VA 22958 | <u> </u> | | <u> </u> | | | 22 611 1 7 7 | <u> </u> | | | | |
| 2 | Compensation of five highest-paid If none, enter "NONE." | emp | ioyees (other than t | nose | e incluaea on line 1– | ·see | page 23 of the instructio | ns). | | | | |
| | , | | /h) Title | | | | (d) Contributions to | | | | | |
| (a) | Name and address of each employ | /ee | (b) Title, and avera | | (c) Compensatio | n | employee benefit | | xpens | | | |
| | paid more than \$50,000 | | devoted to positi | | | | plans and deferred compensation | ot ot | her all | owanc | es | |
| NON | IE | | | | | | | | | | | |
| | · <u>-</u> | | | | | | | | | | | |
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| Part VIII Information About Officers, Directors, True and Contractors (continued) | istees, Foundation Managers, Highly | Paid Employees, |
|---|--|------------------|
| 3 Five highest-paid independent contractors for professional service | es (see page 23 of the instructions). If none, er | nter "NONE". |
| (a) Name and address of each person paid more than \$50,000 | (b) Type of service | (c) Compensation |
| NONE | | |
| | | |
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| | | |
| | | |
| | | |
| Total number of others receiving over \$50,000 for professional service | es | 0 |
| Part IX-A Summary of Direct Charitable Activities | | |
| | a relevant statistical information such as the number of | |
| List the foundation's four largest direct charitable activities during the tax year. Includ- organizations and other beneficiaries served, conferences convened, research papers | produced, etc | Expenses |
| 1THE TRUST ANNUALLY MAKES DISTRIBUTIONS FOR RELIGION AND/OR EDUCATIONAL PURPOSES | DUS, CHARITABLE, SCIENTIFIC, LITERARY, | 0 |
| 2 | | |
| | | |
| | | |
| 3 | | |
| | | |
| | | |
| 4 | | |
| | | |
| | | |
| Part IX-B Summary of Program-Related Investmen | <u> </u> | |
| Describe the two largest program-related investments made by the foundation du | ring the tax year on lines 1 and 2 | A mount |
| 1 N/A | | 0 |
| 2 | | |
| | | |
| | | |
| All other program-related investments See page 24 of the instruct | lions | |
| 3 | | |
| | | |
| | | |

| Form | 990-PF (2010) | | Page 8 |
|------|---|---------|----------------------------|
| Pa | rt X Minimum Investment Return (All domestic foundations must complete this part. Fo see page 24 of the instructions.) | reign | foundations, |
| 1 | Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , | | |
| | purposes | | |
| а | A verage monthly fair market value of securities | 1a | 885,375 |
| b | A verage of monthly cash balances | 1b | 42,518 |
| 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 | 927,893 |
| e | Reduction claimed for blockage or other factors reported on lines 1a and | | |
| | 1c (attach detailed explanation) | | |
| 2 | Acquisition indebtedness applicable to line 1 assets | 2 | 0 |
| 3 | Subtract line 2 from line 1d | 3 | 927,893 |
| 4 | Cash deemed held for charitable activities Enter 1 $1/2\%$ of line 3 (for greater amount, see page 25 | | |
| | of the instructions) | 4 | 13,918 |
| 5 | Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4 | 5 | 913,975 |
| 6 | Minimum investment return. Enter 5% of line 5 | 6 | 45,699 |
| Par | Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(| | |
| | foundations and certain foreign organizations check here 🕨 📘 and do not complete t | | |
| 1 | Minimum investment return from Part X, line 6 | 1 | 45,699 |
| 2a | Tax on investment income for 2010 from Part VI, line 5 2a 575 | | |
| b | Income tax for 2010 (This does not include the tax from Part VI) 2b | | |
| C | Add lines 2a and 2b | 2c | 575 |
| 3 | Distributable amount before adjustments Subtract line 2c from line 1 | 3 | 45,124 |
| 4 | Recoveries of amounts treated as qualifying distributions | 4 | 0 |
| 5 | Add lines 3 and 4 | 5 | 45,124 |
| 6 | Deduction from distributable amount (see page 25 of the instructions) | 6 | 0 |
| 7 | Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, | | |
| | line 1 | 7 | 45,124 |
| Par | Qualifying Distributions (see page 25 of the instructions) | | |
| 1 | A mounts paid (including administrative expenses) to accomplish charitable, etc , purposes | | |
| а | Expenses, contributions, gifts, etc —total from Part I, column (d), line 26 | 1a | 81,962 |
| b | Program-related investments—total from Part IX-B | 1b | 0 |
| 2 | A mounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , | | |
| | purposes | 2 | |
| 3 | A mounts set aside for specific charitable projects that satisfy the | | |
| а | 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 | 81,962 |
| 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 | 575 |
| 6 | Adjusted qualifying distributions. Subtract line 5 from line 4 | 6 | 81,387 |
| | Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating wheth | her the | e foundation qualifies for |

| For | n 990-PF (2010) | | | | | Page 9 |
|-----|---|-----------------|---------------------|----------------------------|--------------------|---------------------|
| P | art XIII Undistributed Inco | ome (see page 2 | 26 of the instructi | ons) | | |
| | | | (a) Corpus | (b) Years prior to 2009 | (c) 2009 | (d) 2010 |
| 1 | Distributable amount for 2010 from | Part XI, line 7 | | | | 45,124 |
| 2 | Undistributed income, if any, as of th | ne end of 2010 | | | | |
| а | Enter amount for 2009 only | | | | 0 | |
| ь | Total for prior years 20, 20 | o , 20 | | 0 | | |
| 3 | Excess distributions carryover, if an | | | | | |
| а | From 2005 | 1,406 | | | | |
| Ь | From 2006 | 19,446 | | | | |
| c | From 2007 | 11,337 | | | | |
| d | From 2008 | 35,989 | | | | |
| e | From 2009 | 32,520 | | | | |
| f | Total of lines 3a through e | | 100,698 | | | |
| 4 | Qualifying distributions for 2010 from | m Part | | | | |
| | XII, line 4 🕨 \$ | 31,962 | | | | |
| а | Applied to 2009, but not more than | line 2a | | | 0 | |
| b | Applied to undistributed income of p | ' | | 0 | | |
| | (Election required—see page 26 of the | | | 0 | | |
| c | Treated as distributions out of corpu | | 0 | | | |
| اہ | required—see page 26 of the instruc | | | | | 45,124 |
| | Applied to 2010 distributable amoun | | 36,838 | | | 13,121 |
| | Remaining amount distributed out of | · - | 0 | | | 0 |
| Э | Excess distributions carryover appli | <u> </u> | - | | | |
| | (If an amount appears in column (d), t same amount must be shown in colum | | | | | |
| 6 | Enter the net total of each column a indicated below: | is | | | | |
| а | Corpus Add lines 3f, 4c, and 4e Sub | otract line 5 | 137,536 | | | |
| ь | Prior years' undistributed income Su | btract | | _ | | |
| | line 4b from line 2b | | | 0 | | |
| c | Enter the amount of prior years' undi | | | | | |
| | income for which a notice of deficience | ' | | | | |
| | been issued, or on which the section tax has been previously assessed. | | | 0 | | |
| d | Subtract line 6c from line 6b Taxabl | _ | | | | |
| _ | amount—see page 27 of the instruct | 1 | | 0 | | |
| e | Undistributed income for 2009 Subt | tract line | | | | |
| | 4a from line 2a Taxable amount—se | | | | 0 | |
| _ | of the instructions | | | | | |
| T | Undistributed income for 2010 Subtlines 4d and 5 from line 1. This amou | | | | | |
| | be distributed in 2011 | | | | | 0 |
| 7 | A mounts treated as distributions out | t of | | | | |
| | corpus to satisfy requirements impos | | | | | |
| | section 170(b)(1)(F) or 4942(g)(3) | | 0 | | | |
| | of the instructions) | | | | | |
| 8 | Excess distributions carryover from applied on line 5 or line 7 (see page instructions) | 27 of the | 1,406 | | | |
| 9 | Excess distributions carryover to 20: | | | | | |
| | Subtract lines 7 and 8 from line 6a . | 1 | 136,130 | | | |
| 10 | Analysis of line 9 | Γ | | | | |
| а | Excess from 2006 | 19,446 | | | | |
| b | Excess from 2007 | 11,337 | | | | |
| | Excess from 2008 | 35,989 | | | | |
| | Excess from 2009 | 32,520 | | | | |
| е | Excess from 2010 | 36,838 | | | | |

| 1a | If the foundation has received a ruling or d foundation, and the ruling is effective for 2 | | • | • | | |
|----|---|----------------------|---|---|---|---------------------------|
| b | Check box to indicate whether the organiz | ation is a private o | perating foundation | n described in secti | on 「 4942(j)(3) o | or — 4942(j)(5) |
| 2a | Enter the lesser of the adjusted net income from Part I or the minimum | Tax year (a) 2010 | (b) 2009 | Prior 3 years (c) 2008 | (d) 2007 | (e) Total |
| | Investment return from Part X for each year listed | | | | | |
| | 85% of line 2a | | | | | |
| | Qualifying distributions from Part XII, line 4 for each year listed | | | | | |
| | Amounts included in line 2c not used directly for active conduct of exempt activities | | | | | |
| е | Q ualifying 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 | | | | | |
| а | "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 | 1 | | |
| | (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 | | | | | |
| Pa | rt XV Supplementary Information assets at any time during | | | | on had \$5,000 | or more in |
| 1 | Information Regarding Foundation Manage | ers: | | | | |
| а | List any managers of the foundation who habefore the close of any tax year (but only i | | | | | dation |
| b | List any managers of the foundation who or ownership of a partnership or other entity) | | • | | lly large portion of t | he |
| 2 | Information Regarding Contribution, Gran | t, Gift, Loan, Scho | larship, etc., Progra | ıms: | | |
| | Check here F if the foundation only ma unsolicited requests for funds. If the found under other conditions, complete items 2 a | atıon makes gıfts, | to preselected char grants, etc (see p | ritable organizations age 28 of the instru | s and does not acce actions) to individual | pt Is or organizations |
| а | The name, address, and telephone numbe | r of the person to v | whom applications s | should be addressed | d | |
| b | The form in which applications should be s | submitted and info | rmation and materi | als they should incl | ude | |
| c | Any submission deadlines | | | | | |
| d | Any restrictions or limitations on awards, factors | such as by geogra | aphical areas, chari | table fields, kinds o | f institutions, or oth | er |

3 Grants and Contributions Paid During the Year or Approved for Future Payment If recipient is an individual, Recipient Foundation Purpose of grant or show any relationship to status of A mount any foundation manager contribution Name and address (home or business) recipient or substantial contributor a Paid during the year See Additional Data Table 81,000 **b** Approved for future payment

| | PF (2010) I-A Analysis of Income-Produc | cina Activitie | | | | Page 1 . |
|------------------------------------|--|--|---|-------------------------------------|---------------------------------|--|
| | s amounts unless otherwise indicated | | usiness income | Excluded by section | n 512, 513, or 514 | (e) |
| _ | n service revenue | (a) Business code | (b) A mount | (c) Exclusion code | (d) A mount | Related or exemp function income (See page 28 of |
| a | and contracts from government agencies ership dues and assessments on savings and temporary cash investments and interest from securities | | Amount | 14 14 18 | 15,199 15,199 47,076 | the instructions |
| e 12 Subtot 13 Total. (See v | al Add columns (b), (d), and (e) Add line 12, columns (b), (d), and (e) vorksheet in line 13 instructions on page 2 I-B Relationship of Activities to Explain below how each activity for wh the accomplishment of the organizatio page 28 of the instructions) | 28 to verify calc o the Accom Ich income is re | ulations) plishment of E ported in column(| Exempt Purpos (e) of Part XVI-A co | es ontributed importa | 62,410 ntly to |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | _ |

| | 90-PF (2 XVII | | egarding ' | Transfers To and Tran | sac | tions and Relations | hins With | | Pa | ge 13 |
|--------------------------------|--------------------------------|-------------------------------|----------------|--|--------|-------------------------------|------------------------------|-----------------|------------|--------------|
| | | Noncharitable | | | | | | | | |
| 1 Did 1 | the organi | zation directly or indirectly | engage in any | of the following with any other or | ganıza | ation described in section | | | Yes | No |
| 501(| c) of the | Code (other than section | 501(c)(3) orga | nızatıons) or ın section 527, relatıng | j to p | olitical organizations? | | | | |
| a Tra | nsfers fr | om the reporting four | ndation to a i | noncharitable exempt organiz | atıo | n of | | | | |
| (1) | Cash. | | | | | | | 1a(1) | | No |
| (2) | Othera | ssets | | | | | | 1a(2) | | No |
| b Oth | er trans | actions | | | | | | | | |
| (1) | Sales o | fassets to a noncha | rıtable exem | pt organization | | | | 1b(1) | | No |
| (2) | Purcha | ses of assets from a | noncharitab | le exempt organization | | | | 1b(2) | | No |
| (3) | Rental | of facilities, equipme | nt, or other a | assets | | | | 1b(3) | | No |
| (4) Reimbursement arrangements | | | | | | | | 1b(4) | | No |
| (5) | Loans | or loan guarantees. | | | | | | 1b(5) | | No |
| (6) | Perform | ance of services or m | nembership | or fundraising solicitations. | | | | 1b(6) | | No |
| c Sha | ring of fa | acılıtıes, equipment, i | mailing lists | , other assets, or paid employ | /ees | | | 1c | | No |
| | | | | mplete the following schedule | | | | | lue lue | |
| of t | he goods | , other assets, or se | rvices given | by the reporting foundation how in column (d) the value of | Ifth | e foundation received les | s than fair mark | et value | | |
| (a) Line | No | (b) Amount involved | (c) Name of | noncharitable exempt organization | | (d) Description of transfers, | ransactions, and sha | arıng arra | ngemer | nts |
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| des | crıbed ır | • | ne Code (oth | ed with, or related to, one or er than section 501(c)(3)) or | r in s | • = | | .Г _Y | es F | No |
| | | (a) Name of organization | 1 | (b) Type of organiza | ation | (c) | Description of relati | onship | | |
| | the be based | st of my knowledge a | ind belief, it | at I have examined this retur is true, correct, and complete rer has any knowledge | | claration of preparer (otl | | | | |
| | N | | | | | 2011-05-03 | <u> </u> | | | |
| | F 519 | nature of officer or to | rustee | | | Date | Title | | | |
| Sign Here | | Preparer's John Signature | P Garniewsk | kı Jr | | Date | Check if self- employed ▶ | PTIN | | |
| Šić | Paid Preparer's Use Only | Firm's name ▶ | | WILMINGTON FAMILY OF | FIC | EINC | Firm's EIN F | | | |
| | <u> 중 중 8</u> | | | 1100 N MARKET STREET | | | | | | |
| | _ <u>~</u> = | Firm's address 🕨 | | WILMINGTON, DE 19890 | | 00 | Phone no (302 | 9)651- | 8160 | |
| | | | | | | | | | | |

Software ID: Software Version:

EIN: 22-2720299

Name: THE GRAHAM FOUNDATION

C/O ANDREW M JEFFERSON TRUSTEE

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

| | (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) |
|----|---|--|--------------------------------------|---|
| А | 11000 SEMI ANNUAL REVIEW NOTE | Р | 2009-02-06 | 2010-02-24 |
| В | 10000 GS 9M EAFE NOTE | Р | 2009-11-19 | 2010-04-02 |
| С | 72 SHS ISHARES BARCLAYS TIPS BOND FUND | Р | 2009-01-09 | 2010-04-23 |
| D | 18000 BARC 9M SPX NOTE | Р | 2009-11-18 | 2010-04-09 |
| Е | 1183 43 SHS ASTON FDS TAMRO S CAP I | Р | 2009-05-07 | 2010-05-12 |
| F | 2956 79 SHS CAUSEWAY INTERNATIONAL VALUE FUND | Р | 2009-01-14 | 2010-06-11 |
| G | 49 41 SHS CAUSEWAY INTERNATIONAL VALUE FUND | Р | 2009-12-17 | 2010-06-11 |
| Н | 511 24 SHS DODGE & COX INTERNATIONAL STOCK | Р | 2009-09-16 | 2010-06-11 |
| I | 2038 04 SHS MANNING & NAPIER FUND INC WORLD OPPORTUNITIES SERIES FUND | Р | 2009-09-16 | 2010-06-11 |
| J | 2000 27 SHS OLD MUTUAL ANALY US LO/SH-Z | Р | 2009-01-14 | 2010-06-11 |
| К | 736 92 SHS DF DENT PREMIER GROWTH FUND | Р | 2008-10-16 | 2010-07-09 |
| L | 194 17 SHS DODGE & COX INTERNATIONAL STOCK | Р | 2009-09-16 | 2010-07-22 |
| М | 644 33 SHS MANNING & NAPIER FUND INC WORLD OPPORTUNITIES SERIES FUND | Р | 2009-09-16 | 2010-07-22 |
| N | 1666 66 SHS DF DENT PREMIER GROWTH FUND | Р | 2008-10-16 | 2010-09-21 |
| 0 | 70 SHS ISHARES BARCLAYS TIPS BOND FUND | Р | 2009-01-09 | 2010-09-21 |
| Р | 290 SHS ISHARES RUSSELL 2000 INDEX FUND | Р | 2009-09-16 | 2010-09-21 |
| Q | 206 67 SHS DODGE & COX INTERNATIONAL STOCK | Р | 2009-09-16 | 2010-10-13 |
| R | 809 24 SHS MANNING & NAPIER FUND INC WORLD OPPORTUNITIES SERIES FUND | Р | 2009-09-16 | 2010-10-13 |
| S | 85 SHS SPDR S&P 500 ETF TRUST | Р | 2010-06-11 | 2010-10-13 |
| Т | 299 72 SHS JPMORGAN MID CAP VALUE FUND | Р | 2009-09-16 | 2010-11-23 |
| U | 177 45 SHS JPMORGAN ASIS EQUITY FUND | Р | 2008-06-27 | 2010-11-23 |
| ٧ | 253 27 SHS NUVEEN NWQ VALUE OPPORTUNITIES FUND | Р | 2008-10-16 | 2010-11-23 |
| W | 531 35 SHS T ROWE PRICE INTERNATIONAL FUNDS INC NEW ASIA FUND | Р | 2009-06-15 | 2010-11-23 |
| Х | 72 4 SHS DODGE & COX INTERNATIONAL STOCK | Р | 2009-06-18 | 2010-12-13 |
| Y | 142 24 SHS JPMORGAN MID CAP VALUE FUND SELECT SHARE CLASS | Р | 2009-09-16 | 2010-12-13 |
| Z | 255 90 SHS NUVEEN NWQ VALUE OPPORTUNITIES FUND | Р | 2008-10-16 | 2010-12-13 |
| АА | Capital Gains Dividends | Р | | |

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

| | (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) |
|----|-----------------------|---|---|--|
| Α | 12,980 | | 11,000 | 1,980 |
| В | 10,700 | | 10,000 | 700 |
| С | 7,527 | | 7,061 | 466 |
| D | 19,260 | | 18,000 | 1,260 |
| Е | 22,497 | | 16,000 | 6,497 |
| F | 30,425 | | 23,211 | 7,214 |
| G | 508 | | 554 | -46 |
| Н | 15,000 | | 16,375 | -1,375 |
| I | 15,000 | | 16,488 | -1,488 |
| J | 20,123 | | 16,422 | 3,701 |
| K | 10,000 | | 8,143 | 1,857 |
| L | 6,000 | | 6,219 | -219 |
| М | 5,000 | | 5,213 | -213 |
| N | 23,700 | | 18,417 | 5,283 |
| 0 | 7,618 | | 6,865 | 753 |
| Р | 19,465 | | 17,655 | 1,810 |
| Q | 7,300 | | 5,929 | 1,371 |
| R | 7,000 | | 5,847 | 1,153 |
| S | 10,069 | | 9,246 | 823 |
| Т | 6,600 | | 5,536 | 1,064 |
| U | 6,500 | | 5,668 | 832 |
| V | 8,900 | | 5,040 | 3,860 |
| W | 10,000 | | 6,615 | 3,385 |
| Х | 2,600 | | 1,820 | 780 |
| Υ | 3,300 | | 2,627 | 673 |
| Z | 9,000 | | 5,092 | 3,908 |
| АА | 1,047 | | | 1,047 |

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - I

| | 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 (k) Excess of col (i) | | (I) Gains (Col (h) gain minus col (k), but not less than -0-) or | | |
|----|--|--|--|-----------------------|--|
| | (i) F M V as of 12/31/69 | V as of 12/31/69 (j) Adjusted basis as of 12/31/69 | | Losses (from col (h)) | |
| Α | | | | 1,980 | |
| В | | | | 700 | |
| С | | | | 466 | |
| D | | | | 1,260 | |
| Е | | | | 6,497 | |
| F | | | | 7,214 | |
| G | | | | -46 | |
| Н | | | | -1,375 | |
| I | | | | -1,488 | |
| J | | | | 3,701 | |
| K | | | | 1,857 | |
| L | | | | -219 | |
| М | | | | -213 | |
| N | | | | 5,283 | |
| 0 | | | | 753 | |
| Р | | | | 1,810 | |
| Q | | | | 1,371 | |
| R | | | | 1,153 | |
| S | | | | 823 | |
| Т | | | | 1,064 | |
| U | | | | 832 | |
| ٧ | | | | 3,860 | |
| W | | | | 3,385 | |
| Х | | | | 780 | |
| Υ | | | | 673 | |
| Z | | | | 3,908 | |
| АА | | | | 1,047 | |

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

| Recipient | If recipient is an individual, show any relationship to any foundation manager | Foundation status of | Purpose of grant or contribution | A mount |
|--|--|-------------------------|----------------------------------|---------|
| Name and address (home or business) | or substantial contributor | recipient | | |
| a Paid during the year | | | | |
| CHRIST CHURCH BOX 3510 GREENVILLE,DE 198070510 | | PUBLIC | GIFT | 37,500 |
| EASTER SEALS 61 CORPORATE CIRCLE NEW CASTLE, DE 19720 | | PUBLIC | GIFT | 10,000 |
| EMMANUEL EPISCOPAL CHURCH PO BOX 38 GREENWOOD,VA 22943 | | PUBLIC | GIFT | 2,800 |
| GRAND OPERA HOUSE 818 N MARKET STREET WILMINGTON, DE 19801 | | PUBLIC | GIFT | 300 |
| MISERICORDIA UNIVERSITY 301 LAKE STREET DALLAS,PA 18612 | | PUBLIC | GIFT | 1,000 |
| PILOT SCHOOL 100 GARDEN OF EDEN ROAD WILMINGTON, DE 19803 | | PUBLIC | GIFT | 1,500 |
| SODAT 124 NORTH BROAD STREET WOODBURY,NJ 08096 | | PUBLIC | GIFT | 500 |
| THE BACHELORS COMMITTEE 400 MARKET AVENUE NORTH SUITE 200 CANTON,OH 447022107 | | PUBLIC | GIFT | 200 |
| THE HOLLY BALL FOUNDATION PO BOX 4122 GREENVILLE, DE 19807 | | PUBLIC | GIFT | 400 |
| THOMAS JEFFERSON FOUNDATION PO BOX 316 CHARLOTTESVILLE, VA 22904 | | PUBLIC | GIFT | 10,000 |
| UVA ATHLETICS FOUNDATION PO BOX 400833 CHARLOTTESVILLE,VA 22904 | | PUBLIC | GIFT | 11,200 |
| WIDENER UNIVERSITY SCHOOL OF LAW 4601 CONCORD PIKE WILMINGTON, DE 198030474 | | PUBLIC | GIFT | 2,000 |
| WILDLIFE CENTER OF VIRGINIA PO BOX 1557 WAYNESBORO,VA 22980 | | PUBLIC | GIFT | 1,000 |
| THE TATNALL SCHOOL 1501 BARLEY MILL ROAD GREENVILLE, DE 19807 | | PUBLIC | GIFT | 2,500 |
| PETER SKELTON SARCOMA RESEARCH FOUNDATION PO BOX 298 CLARKSBORO,NJ 08020 | | PUBLIC | GIFT | 100 |
| Total | | | | 81,000 |

TY 2010 Accounting Fees Schedule

Name: THE GRAHAM FOUNDATION

C/O ANDREW M JEFFERSON TRUSTEE

| Category | Amount | Net Investment Income | Adjusted Net Income | Disbursements for Charitable Purposes |
|-----------------|--------|--------------------------|------------------------|---|
| ACCOUNTING FEES | 1,925 | 963 | | 962 |

TY 2010 Investments Corporate Bonds Schedule

Name: THE GRAHAM FOUNDATION

C/O ANDREW M JEFFERSON TRUSTEE

| Name of Bond | End of Year Book Value | End of Year Fair Market Value |
|---------------------------------|---------------------------|----------------------------------|
| JPM SHORT DURATION BOND FUND | 110,559 | 112,516 |
| FIDELITY ADVISOR HIGH INCOME | 62,000 | 63,818 |
| ISHARES BARCLAYS TIPS BOND FUND | 25,792 | 28,278 |
| JPMORGAN STRATEGIC INCOME | 29,500 | 30,444 |
| JPM INTERNATIONAL CURRENCY | 27,828 | 28,950 |
| EATON VANCE MUT FDS TR | 21,800 | 22,298 |

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TY 2010 Investments - Other Schedule

Name: THE GRAHAM FOUNDATION

C/O ANDREW M JEFFERSON TRUSTEE

| LIN 22 2/20255 | | | | |
|--|-----------------------|------------|----------------------------------|--|
| Category/ Item | Listed at Cost or FMV | Book Value | End of Year Fair Market Value | |
| DODGE COX INTERNATIONAL STOCK | AT COST | 22,657 | 32,182 | |
| ISHARES RUSSELL 2000 INDEX FUND | AT COST | 0 | 0 | |
| T ROWE PRICE INTL FUNDS INC | AT COST | 32,799 | 50,528 | |
| JPM ASIA EQUITY FUND | AT COST | 35,975 | 48,163 | |
| MANNING & NAPIER FUND - EQUITY SERIES | AT COST | 45,000 | 52,042 | |
| FMI FDS INC | AT COST | 10,704 | 14,683 | |
| DF DENT PREMIER GROWTH FUND | AT COST | 14,409 | 21,678 | |
| NUVEEN NWQ VALUE OPP | AT COST | 23,869 | 40,701 | |
| JPM US LARGE CAP CORE PLUS | AT COST | 55,000 | 87,624 | |
| OLD MUTUAL ANALY US | AT COST | 0 | 0 | |
| CAUSEWAY INTERNATIONAL VALUE | AT COST | 0 | 0 | |
| ABN AMRO TAMRO SMALL CAP EQUITY | AT COST | 0 | 0 | |
| JPM MID CAP VALUE FUND | AT COST | 37,837 | 56,830 | |
| MANNING & NAPIER FUND - WORLD OPPORTUNITIES FUND | AT COST | 21,576 | 33,352 | |
| SPDR S&P 500 ETF TRUST | AT COST | 15,773 | 18,234 | |
| ISHARES RUSSELL MIDCAP INDEX FUND | AT COST | 18,211 | 20,350 | |
| VANGUARD EMERGING MARKET ETF | AT COST | 37,766 | 40,924 | |
| DELAWARE EMERGING MARKETS FUND | AT COST | 17,300 | 18,569 | |

TY 2010 Other Assets Schedule

Name: THE GRAHAM FOUNDATION

C/O ANDREW M JEFFERSON TRUSTEE

| Description | Beginning of Year - Book Value | End of Year - Book Value | End of Year - Fair Market Value |
|-----------------------------------|-----------------------------------|-----------------------------|------------------------------------|
| DIVIDEND RECEIVABLE | 1,122 | 2,663 | 2,663 |
| SEMI-ANNUAL REVIEW NOTE | 11,000 | 0 | 0 |
| BARC 9M SPX NOTE | 18,000 | 0 | 0 |
| GS 9M EAFE NOTE | 10,000 | 0 | 0 |
| BARC ASIA BREN 07/15/11 | 0 | 15,000 | 17,150 |
| BNP SPX NOTE 05/12/11 | 0 | 20,000 | 20,953 |
| CS BREN EAFE 08/16/11 | 0 | 10,000 | 10,610 |
| DB SARN SPX 09/07/12 | 0 | 10,000 | 10,576 |
| GS BREN SPX 07/08/11 | 0 | 10,000 | 11,197 |
| GS BREN SPX 08/05/11 | 0 | 10,000 | 11,230 |
| GS CONT BUFF EQ NOTE SPX 08/25/11 | 0 | 10,000 | 11,341 |
| GS EAFE NOTE 04/25/11 | 0 | 10,000 | 9,778 |
| HSBC BREN EAFE 11/2/11 | 0 | 10,000 | 10,121 |
| HSBC CONT BUFF EQ SPZ 04/27/12 | 0 | 10,000 | 10,500 |

TY 2010 Other Expenses Schedule

Name: THE GRAHAM FOUNDATION

C/O ANDREW M JEFFERSON TRUSTEE

| Description | Revenue and Expenses per Books | Net Investment Income | Adjusted Net Income | Disbursements for Charitable Purposes |
|----------------------------|--------------------------------|--------------------------|---------------------|--|
| INVESTMENT MANAGEMENT FEES | 3,406 | 3,406 | | 0 |
| AMORTIZATION EXPENSE | 231 | 231 | | 0 |

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TY 2010 Other Income Schedule

Name: THE GRAHAM FOUNDATION

C/O ANDREW M JEFFERSON TRUSTEE

| Description | Revenue And Expenses Per Books | Net Investment Income | Adjusted Net Income |
|-------------|-----------------------------------|--------------------------|---------------------|
| DIVIDENDS | 135 | 135 | 135 |

TY 2010 Taxes Schedule

Name: THE GRAHAM FOUNDATION

C/O ANDREW M JEFFERSON TRUSTEE

| Category | Amount | Net Investment Income | Adjusted Net Income | Disbursements for Charitable Purposes |
|---------------|--------|--------------------------|------------------------|---|
| FOREIGN TAXES | 280 | 280 | | о |