



See a Social Security Number? Say Something!  
Report Privacy Problems to <https://public.resource.org/privacy>  
Or call the IRS Identity Theft Hotline at 1-800-908-4490



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

2010

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

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

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

|   |  |  |
|---|--|--|
| Name of foundation<br><b>FANNIE M LIENHARD FOUNDATION</b>   |  | A Employer identification number<br><b>22-3111533</b>  |
| Number and street (or P.O. box number if mail is not delivered to street address)   | Room/suite   | B Telephone number<br><b>609-987-0300</b>  |
| <b>C/O DANSER BALAAM FRANK 5 INDEPENDENCE WAY</b>   |  |  |
| City or town, state, and ZIP code<br><b>PRINCETON, NJ 08540</b>   |  | C If exemption application is pending, check here <input type="checkbox"/>   |
| H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation<br><input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation |  | D 1. Foreign organizations, check here <input type="checkbox"/><br>2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> |
| I Fair market value of all assets at end of year (from Part II, col. (c), line 16)<br><b>\$ 2,116,671.</b> (Part I, column (d) must be on cash basis.)  | J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual<br><input type="checkbox"/> Other (specify) _____ | E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>  |
|   |  | F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>   |

| Part I Analysis of Revenue and Expenses<br>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a)) |  | (a) Revenue and expenses per books | (b) Net investment income | (c) Adjusted net income | (d) Disbursements for charitable purposes (cash basis only) |
|--|--|------------------------------------|---------------------------|-------------------------|---|
| 1 Contributions, gifts, grants, etc., received   |  |                                    |                           | N/A                     |   |
| 2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B  |  |                                    |                           |                         |   |
| 3 Interest on savings and temporary cash investments   |  | 7.                                 | 7.                        |                         | STATEMENT 1   |
| 4 Dividends and interest from securities   |  | 56,431.                            | 53,378.                   |                         | STATEMENT 2   |
| 5a Gross rents   |  |                                    |                           |                         |   |
| b Net rental income or (loss)  |  |                                    |                           |                         |   |
| 6a Net gain or (loss) from sale of assets not on line 10   |  | 214.                               |                           |                         |   |
| b Gross sales price for all assets on line 6a <b>7,000.</b>  |  |                                    |                           |                         |   |
| 7 Capital gain net income (from Part IV, line 2)   |  |                                    | 214.                      |                         |   |
| 8 Net short-term capital gain  |  |                                    |                           |                         |   |
| 9 Income modifications   |  |                                    |                           |                         |   |
| 10a Gross sales less returns and allowances  |  |                                    |                           |                         |   |
| b Less Cost of goods sold  |  |                                    |                           |                         |   |
| c Gross profit or (loss)   |  |                                    |                           |                         |   |
| 11 Other income  |  |                                    |                           |                         | STATEMENT 3   |
| 12 Total. Add lines 1 through 11   |  | 56,652.                            | 53,599.                   |                         |   |
| 13 Compensation of officers, directors, trustees, etc  |  | 0.                                 | 0.                        |                         | 0.  |
| 14 Other employee salaries and wages   |  |                                    |                           |                         |   |
| 15 Pension plans, employee benefits  |  |                                    |                           |                         |   |
| 16a Legal fees   |  | 4,160.                             | 2,080.                    |                         | 2,080.  |
| b Accounting fees  |  |                                    |                           |                         |   |
| c Other professional fees  |  |                                    |                           |                         |   |
| 17 Interest  |  |                                    |                           |                         |   |
| 18 Taxes   |  | 630.                               | 130.                      |                         | 0.  |
| 19 Depreciation and depletion  |  |                                    |                           |                         |   |
| 20 Occupancy   |  |                                    |                           |                         |   |
| 21 Travel, conferences, and meetings   |  |                                    |                           |                         |   |
| 22 Printing and publications   |  |                                    |                           |                         |   |
| 23 Other expenses <b>STMT 6</b>  |  | 8,583.                             | 4,327.                    |                         | 4,256.  |
| 24 Total operating and administrative expenses. Add lines 13 through 23  |  | 13,373.                            | 6,537.                    |                         | 6,336.  |
| 25 Contributions, gifts, grants paid   |  | 149,000.                           |                           |                         | 149,001.  |
| 26 Total expenses and disbursements. Add lines 24 and 25   |  | 162,373.                           | 6,537.                    |                         | 155,337.  |
| 27 Subtract line 26 from line 12:  |  |                                    |                           |                         |   |
| a Excess of revenue over expenses and disbursements  |  | <105,721.>                         |                           |                         |   |
| b Net investment income (if negative, enter -0-)   |  |                                    | 47,062.                   |                         |   |
| c Adjusted net income (if negative, enter -0-)   |  |                                    |                           | N/A                     |   |

**Part II Balance Sheets**

Attached schedules and amounts in the description column should be for end-of-year amounts only

|  |   | Beginning of year | End of year    |                       |
|--|---|-------------------|----------------|-----------------------|
|  |   | (a) Book Value    | (b) Book Value | (c) Fair Market Value |
| <b>Assets</b>  | 1 Cash - non-interest-bearing   |                   |                |                       |
|  | 2 Savings and temporary cash investments  | 521,720.          | 422,784.       | 422,784.              |
|  | 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      |                   |                |                       |
|  | 7 Other notes and loans receivable ▶  |                   |                |                       |
|  | Less: allowance for doubtful accounts ▶   |                   |                |                       |
|  | 8 Inventories for sale or use   |                   |                |                       |
|  | 9 Prepaid expenses and deferred charges   |                   |                |                       |
|  | 10a Investments - U.S. and state government obligations                                   |                   |                |                       |
|  | b Investments - corporate stock STMT 7  | 789,885.          | 789,885.       | 1,175,589.            |
|  | c Investments - corporate bonds STMT 8  | 494,294.          | 487,508.       | 518,298.              |
| <b>Liabilities</b>                                       | 11 Investments - land, buildings, and equipment basis ▶                                   |                   |                |                       |
|  | Less: accumulated depreciation ▶  |                   |                |                       |
|  | 12 Investments - mortgage loans   |                   |                |                       |
|  | 13 Investments - other  |                   |                |                       |
|  | 14 Land, buildings, and equipment: basis ▶  |                   |                |                       |
|  | Less: accumulated depreciation ▶  |                   |                |                       |
|  | 15 Other assets (describe ▶)  |                   |                |                       |
|  | 16 <b>Total assets</b> (to be completed by all filers)                                    | 1,805,899.        | 1,700,177.     | 2,116,671.            |
|  | 17 Accounts payable and accrued expenses  |                   |                |                       |
|  | 18 Grants payable   |                   |                |                       |
|  | 19 Deferred revenue   |                   |                |                       |
|  | 20 Loans from officers, directors, trustees, and other disqualified persons               |                   |                |                       |
|  | 21 Mortgages and other notes payable  |                   |                |                       |
|  | 22 Other liabilities (describe ▶)   |                   |                |                       |
|  | 23 <b>Total liabilities</b> (add lines 17 through 22)                                     | 0.                | 0.             |                       |
| <b>Net Assets or Fund Balances</b>                       | Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>                   |                   |                |                       |
|  | 24 Unrestricted   |                   |                |                       |
|  | 25 Temporarily restricted   |                   |                |                       |
|  | 26 Permanently restricted   |                   |                |                       |
|  | Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> |                   |                |                       |
|  | 27 Capital stock, trust principal, or current funds                                       | 1,805,899.        | 1,700,177.     |                       |
|  | 28 Paid-in or capital surplus, or land, bldg., and equipment fund                         | 0.                | 0.             |                       |
|  | 29 Retained earnings, accumulated income, endowment, or other funds                       | 0.                | 0.             |                       |
| 30 <b>Total net assets or fund balances</b>              | 1,805,899.  | 1,700,177.        |                |                       |
| 31 <b>Total liabilities and net assets/fund balances</b> | 1,805,899.  | 1,700,177.        |                |                       |

**Part III Analysis of Changes in Net Assets or Fund Balances**

|   |   |            |
|---|---|------------|
| 1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30<br>(must agree with end-of-year figure reported on prior year's return) | 1 | 1,805,899. |
| 2 Enter amount from Part I, line 27a  | 2 | <105,721.> |
| 3 Other increases not included in line 2 (itemize) ▶  | 3 | 0.         |
| 4 Add lines 1, 2, and 3   | 4 | 1,700,178. |
| 5 Decreases not included in line 2 (itemize) ▶ <b>ROUNDING</b>  | 5 | 1.         |
| 6 <b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) - Part II, column (b), line 30  | 6 | 1,700,177. |

Form 990-PF (2010)

**Part IV Capital Gains and Losses for Tax on Investment Income**

| (a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.) | (b) How acquired<br>P - Purchase<br>D - Donation | (c) Date acquired<br>(mo., day, yr.) | (d) Date sold<br>(mo., day, yr.) |
|--|--|--------------------------------------|----------------------------------|
| <b>1a \$2M FORD MOTOR CREDIT NTS 6.8% 6/20/14</b>  | <b>P</b>   | <b>04/15/05</b>                      | <b>12/20/10</b>                  |
| <b>b \$5M FORD MOTOR CREDIT NTS 6.8% 6/20/14</b>   | <b>P</b>   | <b>04/15/05</b>                      | <b>12/20/10</b>                  |
| <b>c</b>   |  |                                      |                                  |
| <b>d</b>   |  |                                      |                                  |
| <b>e</b>   |  |                                      |                                  |

| (e) Gross sales price | (f) Depreciation allowed<br>(or allowable) | (g) Cost or other basis<br>plus expense of sale | (h) Gain or (loss)<br>(e) plus (f) minus (g) |
|-----------------------|--|---|--|
| <b>a 2,000.</b>       |  | <b>1,966.</b>                                   | <b>34.</b>                                   |
| <b>b 5,000.</b>       |  | <b>4,820.</b>                                   | <b>180.</b>                                  |
| <b>c</b>              |  |   |  |
| <b>d</b>              |  |   |  |
| <b>e</b>              |  |   |  |

| (i) F.M.V. as of 12/31/69 | (j) Adjusted basis<br>as of 12/31/69 | (k) Excess of col. (i)<br>over col. (j), if any | (l) Gains (Col. (h) gain minus<br>col. (k), but not less than -0-) or<br>Losses (from col. (h)) |
|---------------------------|--------------------------------------|---|---|
| <b>a</b>                  |                                      |   | <b>34.</b>  |
| <b>b</b>                  |                                      |   | <b>180.</b>   |
| <b>c</b>                  |                                      |   |   |
| <b>d</b>                  |                                      |   |   |
| <b>e</b>                  |                                      |   |   |

|  |  |                      |
|--|--|----------------------|
| <b>2</b> Capital gain net income or (net capital loss) <span style="float: right;">{ If gain, also enter in Part I, line 7<br/>If (loss), enter -0- in Part I, line 7 }</span>   |  | <b>2</b> <b>214.</b> |
| <b>3</b> Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):<br><span style="float: right;">{ If gain, also enter in Part I, line 8, column (c).<br/>If (loss), enter -0- in Part I, line 8 }</span> |  | <b>3</b> <b>N/A</b>  |

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

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

| (a)<br>Base period years<br>Calendar year (or tax year beginning in) | (b)<br>Adjusted qualifying distributions | (c)<br>Net value of noncharitable-use assets | (d)<br>Distribution ratio<br>(col. (b) divided by col. (c)) |
|--|--|--|---|
| 2009   | <b>101,348.</b>                          | <b>1,880,455.</b>                            | <b>.053895</b>  |
| 2008   | <b>241,893.</b>                          | <b>2,278,440.</b>                            | <b>.106166</b>  |
| 2007   | <b>44,615.</b>                           | <b>2,502,737.</b>                            | <b>.017826</b>  |
| 2006   | <b>85,804.</b>                           | <b>2,314,859.</b>                            | <b>.037067</b>  |
| 2005   | <b>117,930.</b>                          | <b>2,285,931.</b>                            | <b>.051589</b>  |

|  |                            |
|--|----------------------------|
| <b>2</b> Total of line 1, column (d)   | <b>2</b> <b>.266543</b>    |
| <b>3</b> Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years  | <b>3</b> <b>.053309</b>    |
| <b>4</b> Enter the net value of noncharitable-use assets for 2010 from Part X, line 5  | <b>4</b> <b>2,012,920.</b> |
| <b>5</b> Multiply line 4 by line 3   | <b>5</b> <b>107,307.</b>   |
| <b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)  | <b>6</b> <b>471.</b>       |
| <b>7</b> Add lines 5 and 6   | <b>7</b> <b>107,778.</b>   |
| <b>8</b> Enter qualifying distributions from Part XII, line 4<br>If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate.<br>See the Part VI instructions. | <b>8</b> <b>155,337.</b>   |

**Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)**

|  |    |        |      |
|--|----|--------|------|
| 1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1.<br>Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions) |    |        |      |
| b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b   |    | 1      | 471. |
| c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).   |    |        |      |
| 2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)  |    | 2      | 0.   |
| 3 Add lines 1 and 2  |    | 3      | 471. |
| 4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)  |    | 4      | 0.   |
| 5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-  |    | 5      | 471. |
| 6 Credits/Payments:  |    |        |      |
| a 2010 estimated tax payments and 2009 overpayment credited to 2010  | 6a | 1,003. |      |
| b Exempt foreign organizations - tax withheld at source  | 6b |        |      |
| c Tax paid with application for extension of time to file (Form 8868)  | 6c |        |      |
| d Backup withholding erroneously withheld  | 6d |        |      |
| 7 Total credits and payments. Add lines 6a through 6d  | 7  | 1,003. |      |
| 8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached  | 8  |        |      |
| 9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed  | 9  |        |      |
| 10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid   | 10 | 532.   |      |
| 11 Enter the amount of line 10 to be: Credited to 2011 estimated tax <input checked="" type="checkbox"/> 532. Refunded <input checked="" type="checkbox"/> 0.  | 11 | 0.     |      |

**Part VII-A Statements Regarding Activities**

|   | Yes | No |
|---|-----|----|
| 1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?   |     | X  |
| b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?<br>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities. |     | X  |
| c Did the foundation file Form 1120-POL for this year?  |     | X  |
| d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:<br>(1) On the foundation. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0.  |     |    |
| e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ 0.   |     |    |
| 2 Has the foundation engaged in any activities that have not previously been reported to the IRS?<br>If "Yes," attach a detailed description of the activities.   |     | X  |
| 3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes  |     | X  |
| 4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?  |     | X  |
| b If "Yes," has it filed a tax return on Form 990-T for this year?  |     |    |
| 5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?<br>If "Yes," attach the statement required by General Instruction T.   |     | X  |
| 6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:<br>• By language in the governing instrument, or<br>• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?      |     |    |
| 7 Did the foundation have at least \$5,000 in assets at any time during the year?<br>If "Yes," complete Part II, col. (c), and Part XV.   |     |    |
| 8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> NONE  |     |    |
| 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   |     |    |
| 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)? If "Yes," complete Part XIV  |     | X  |
| 10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses   |     | X  |

N/A

Form 990-PF (2010)

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

|    |  |    |     |         |
|----|--|----|-----|---------|
| 11 | At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)  | 11 |     | X       |
| 12 | Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?  | 12 |     | X       |
| 13 | Did the foundation comply with the public inspection requirements for its annual returns and exemption application?<br>Website address ► N/A   | 13 | X   |         |
| 14 | The books are in care of ► DANSER, BALAAM & FRANK Telephone no. ► 609-987-0300<br>Located at ► 5 INDEPENDENCE WAY, PRINCETON, NJ ZIP+4 ► 08540   |    |     |         |
| 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<br>► 15 N/A  |    |     |         |
| 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?<br>See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ► | 16 | Yes | No<br>X |

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

|   | Yes | No |
|---|-----|----|
| 1a During the year did the foundation (either directly or indirectly):  |     |    |
| (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No  |     |    |
| (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No  |     |    |
| (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No  |     |    |
| (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No  |     |    |
| (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No   |     |    |
| (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No   |     |    |
| b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)?<br>Organizations relying on a current notice regarding disaster assistance check here<br>N/A  | 1b  |    |
| c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?   | 1c  | X  |
| 2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):  |     |    |
| a At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No<br>If "Yes," list the years ► , , ,   |     |    |
| b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A   | 2b  |    |
| c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.<br>► , , ,   |     |    |
| 3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No   |     |    |
| b If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.) N/A | 3b  |    |
| 4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?  | 4a  | X  |
| 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  | X  |

Form 990-PF (2010)

**Part VII-B** Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

**6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

X

If "Yes" to 6b, file Form 8870.

**7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation.

| (a) Name and address               | (b) Title, and average hours per week devoted to position | (c) Compensation (If not paid, enter -0-) | (d) Contributions to employee benefit plans and deferred compensation | (e) Expense account, other allowances |
|------------------------------------|---|---|---|---------------------------------------|
| FANNIE M LIENHARD DECEASED 11/7/97 |   |   |   |                                       |
|                                    | 0.00  | 0.  | 0.  | 0.                                    |
| SCHEDULE ATTACHED                  |   |   |   |                                       |
|                                    | 0.00  | 0.  | 0.  | 0.                                    |
|                                    |   |   |   |                                       |
|                                    |   |   |   |                                       |
|                                    |   |   |   |                                       |
|                                    |   |   |   |                                       |
|                                    |   |   |   |                                       |

**2** Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."

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

**Total** number of other employees paid over \$50,000

0

Form 990-PF (2010)

**Part VIII****Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** (continued)**3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

| (a) Name and address of each person paid more than \$50,000 | (b) Type of service | (c) Compensation |
|---|---------------------|------------------|
| NONE  |                     |                  |
|   |                     |                  |
|   |                     |                  |
|   |                     |                  |
|   |                     |                  |
|   |                     |                  |
|   |                     |                  |
|   |                     |                  |

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

0

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

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

|       | Expenses |
|-------|----------|
| 1 N/A |          |
|       |          |
| 2     |          |
|       |          |
| 3     |          |
|       |          |
| 4     |          |
|       |          |

**Part IX-B** Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

|  | Amount |
|--|--------|
| 1 N/A  |        |
|  |        |
| 2  |        |
|  |        |
| All other program-related investments. See instructions. |        |
| 3  |        |
|  |        |
|  |        |
| <b>Total.</b> Add lines 1 through 3                      | 0.     |

Form 990-PF (2010)

**Part X** Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

|          |   |                      |
|----------|---|----------------------|
| <b>1</b> | Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes: |                      |
| <b>a</b> | Average monthly fair market value of securities   | <b>1a</b> 1,545,245. |
| <b>b</b> | Average of monthly cash balances  | <b>1b</b> 498,329.   |
| <b>c</b> | Fair market value of all other assets   | <b>1c</b>            |
| <b>d</b> | Total (add lines 1a, b, and c)  | <b>1d</b> 2,043,574. |
| <b>e</b> | Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)   | <b>1e</b> 0.         |
| <b>2</b> | Acquisition indebtedness applicable to line 1 assets  | <b>2</b> 0.          |
| <b>3</b> | Subtract line 2 from line 1d  | <b>3</b> 2,043,574.  |
| <b>4</b> | Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)   | <b>4</b> 30,654.     |
| <b>5</b> | Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4        | <b>5</b> 2,012,920.  |
| <b>6</b> | Minimum investment return. Enter 5% of line 5   | <b>6</b> 100,646.    |

**Part XI** Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

|           |  |                   |
|-----------|--|-------------------|
| <b>1</b>  | Minimum investment return from Part X, line 6  | <b>1</b> 100,646. |
| <b>2a</b> | Tax on investment income for 2010 from Part VI, line 5   | <b>2a</b> 471.    |
| <b>b</b>  | Income tax for 2010. (This does not include the tax from Part VI.)                                 | <b>2b</b>         |
| <b>c</b>  | Add lines 2a and 2b  | <b>2c</b> 471.    |
| <b>3</b>  | Distributable amount before adjustments. Subtract line 2c from line 1                              | <b>3</b> 100,175. |
| <b>4</b>  | Recoveries of amounts treated as qualifying distributions  | <b>4</b> 0.       |
| <b>5</b>  | Add lines 3 and 4  | <b>5</b> 100,175. |
| <b>6</b>  | Deduction from distributable amount (see instructions)   | <b>6</b> 0.       |
| <b>7</b>  | Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 | <b>7</b> 100,175. |

**Part XII** Qualifying Distributions (see instructions)

|          |   |                    |
|----------|---|--------------------|
| <b>1</b> | Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:  |                    |
| <b>a</b> | Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26   | <b>1a</b> 155,337. |
| <b>b</b> | Program-related investments - total from Part IX-B  | <b>1b</b> 0.       |
| <b>2</b> | Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes                         | <b>2</b>           |
| <b>3</b> | Amounts set aside for specific charitable projects that satisfy the:  |                    |
| <b>a</b> | Suitability test (prior IRS approval required)  | <b>3a</b>          |
| <b>b</b> | Cash distribution test (attach the required schedule)   | <b>3b</b>          |
| <b>4</b> | Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4                        | <b>4</b> 155,337.  |
| <b>5</b> | Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b | <b>5</b> 471.      |
| <b>6</b> | Adjusted qualifying distributions. Subtract line 5 from line 4  | <b>6</b> 154,866.  |

**Note.** The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Form 990-PF (2010)

**Part XIII** Undistributed Income (see instructions)

|   | (a)<br>Corpus | (b)<br>Years prior to 2009 | (c)<br>2009 | (d)<br>2010 |
|---|---------------|----------------------------|-------------|-------------|
| <b>1</b> Distributable amount for 2010 from Part XI, line 7   |               |                            |             | 100,175.    |
| <b>2</b> Undistributed income, if any, as of the end of 2010  |               |                            |             |             |
| <b>a</b> Enter amount for 2009 only   |               |                            | 0.          |             |
| <b>b</b> Total for prior years:   |               | 0.                         |             |             |
| <b>3</b> Excess distributions carryover, if any, to 2010:   |               |                            |             |             |
| <b>a</b> From 2005  |               |                            |             |             |
| <b>b</b> From 2006  |               |                            |             |             |
| <b>c</b> From 2007  |               |                            |             |             |
| <b>d</b> From 2008  | 65,971.       |                            |             |             |
| <b>e</b> From 2009  | 8,293.        |                            |             |             |
| <b>f</b> Total of lines 3a through e  | 74,264.       |                            |             |             |
| <b>4</b> Qualifying distributions for 2010 from Part XII, line 4: ▶ \$  | 155,337.      |                            |             |             |
| <b>a</b> Applied to 2009, but not more than line 2a   |               |                            | 0.          |             |
| <b>b</b> Applied to undistributed income of prior years (Election required - see instructions)  |               | 0.                         |             |             |
| <b>c</b> Treated as distributions out of corpus (Election required - see instructions)  | 0.            |                            |             |             |
| <b>d</b> Applied to 2010 distributable amount   |               |                            |             | 100,175.    |
| <b>e</b> Remaining amount distributed out of corpus   | 55,162.       |                            |             |             |
| <b>5</b> Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))   | 0.            |                            |             | 0.          |
| <b>6</b> Enter the net total of each column as indicated below:   |               |                            |             |             |
| <b>a</b> Corpus: Add lines 3f, 4c, and 4e. Subtract line 5  | 129,426.      |                            |             |             |
| <b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b   |               | 0.                         |             |             |
| <b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed |               | 0.                         |             |             |
| <b>d</b> Subtract line 6c from line 6b. Taxable amount - see instructions   |               | 0.                         |             |             |
| <b>e</b> Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see instr.  |               |                            | 0.          |             |
| <b>f</b> Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011  |               |                            |             | 0.          |
| <b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)   | 0.            |                            |             |             |
| <b>8</b> Excess distributions carryover from 2005 not applied on line 5 or line 7   | 0.            |                            |             |             |
| <b>9</b> Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a  | 129,426.      |                            |             |             |
| <b>10</b> Analysis of line 9:   |               |                            |             |             |
| <b>a</b> Excess from 2006   |               |                            |             |             |
| <b>b</b> Excess from 2007   |               |                            |             |             |
| <b>c</b> Excess from 2008   | 65,971.       |                            |             |             |
| <b>d</b> Excess from 2009   | 8,293.        |                            |             |             |
| <b>e</b> Excess from 2010   | 55,162.       |                            |             |             |

N/A

- ☐ 4942(j)(3) or ☐ 4942(j)(5)

|                |  |
|----------------|--|
| <b>Part XV</b> | <b>Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see the instructions.)</b> |
|----------------|--|

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

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

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

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

**Part XV** Supplementary Information (continued)

| 3 Grants and Contributions Paid During the Year or Approved for Future Payment |   |                                |                                  |                      |
|--|---|--------------------------------|----------------------------------|----------------------|
| Recipient  | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount               |
| Name and address (home or business)  |   |                                |                                  |                      |
| <b>a Paid during the year</b><br><b>SCHEDULE ATTACHED</b>                      |   |                                |                                  | <b>149,000.</b>      |
| <b>SCHEDULE ATTACHED</b>   |   |                                |                                  | <b>1.</b>            |
| <b>Total</b>   |   |                                |                                  | <b>▶ 3a 149,001.</b> |
| <b>b Approved for future payment</b><br><br><b>NONE</b>                        |   |                                |                                  |                      |
| <b>Total</b>   |   |                                |                                  | <b>▶ 3b 0.</b>       |



## Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

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

[illegible]

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

- b If "Yes," complete the following schedule.**

| (a) Name of organization | (b) Type of organization | (c) Description of relationship |
|--------------------------|--------------------------|---------------------------------|
| N/A                      |                          |                                 |
|                          |                          |                                 |
|                          |                          |                                 |
|                          |                          |                                 |
|                          |                          |                                 |

**Sign  
Here**

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

Signature of officer or trustee

Date \_\_\_\_\_

Title

Print/Type preparer's name

Preparer's signature

Date

Check ☐ self-employed

|      |
|------|
| PTIN |
|------|

**Paid  
Preparer  
Use Only**

Firm's name ▶ **DANSER, BALAAM & FRANK**

5 INDEPENDENCE WAY, SUITE 320

Firm's address ► PRINCETON, NJ 08540

Firm's EIN ▶

|           |              |
|-----------|--------------|
| Phone no. | 609-987-0300 |
|-----------|--------------|

## FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

| SOURCE   | AMOUNT |
|--|--------|
| JP MORGAN CHASE BANK                           | 7.     |
| TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A | 7.     |

## FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

| SOURCE                           | GROSS AMOUNT | CAPITAL GAINS<br>DIVIDENDS | COLUMN (A)<br>AMOUNT |
|----------------------------------|--------------|----------------------------|----------------------|
| ENBRIDGE ENERGY PARTNERS LP      | 1,619.       | 0.                         | 1,619.               |
| PLAINS ALL AMER PIPELINE LP      | 1,446.       | 0.                         | 1,446.               |
| SMH CAPITAL, INC.                | 53,366.      | 0.                         | 53,366.              |
| TOTAL TO FM 990-PF, PART I, LN 4 | 56,431.      | 0.                         | 56,431.              |

## FORM 990-PF OTHER INCOME STATEMENT 3

| DESCRIPTION                           | (A)<br>REVENUE<br>PER BOOKS | (B)<br>NET INVEST-<br>MENT INCOME | (C)<br>ADJUSTED<br>NET INCOME |
|---------------------------------------|-----------------------------|-----------------------------------|-------------------------------|
| PTP INCOME                            | 0.                          | 0.                                |                               |
| PPTP PRIOR YEAR DISSALLOWED LOSS      | 0.                          | 0.                                |                               |
| TOTAL TO FORM 990-PF, PART I, LINE 11 | 0.                          | 0.                                |                               |

## FORM 990-PF ACCOUNTING FEES STATEMENT 4

| DESCRIPTION                  | (A)<br>EXPENSES<br>PER BOOKS | (B)<br>NET INVEST-<br>MENT INCOME | (C)<br>ADJUSTED<br>NET INCOME | (D)<br>CHARITABLE<br>PURPOSES |
|------------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| ACCOUNTING                   | 4,160.                       | 2,080.                            |                               | 2,080.                        |
| TO FORM 990-PF, PG 1, LN 16B | 4,160.                       | 2,080.                            |                               | 2,080.                        |

|             |       |           |   |
|-------------|-------|-----------|---|
| FORM 990-PF | TAXES | STATEMENT | 5 |
|-------------|-------|-----------|---|

| DESCRIPTION                 | (A)<br>EXPENSES<br>PER BOOKS | (B)<br>NET INVEST-<br>MENT INCOME | (C)<br>ADJUSTED<br>NET INCOME | (D)<br>CHARITABLE<br>PURPOSES |
|-----------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| FOREIGN TAXES               | 130.                         | 130.                              |                               | 0.                            |
| EXCISE TAX                  | 500.                         | 0.                                |                               | 0.                            |
| TO FORM 990-PF, PG 1, LN 18 | 630.                         | 130.                              |                               | 0.                            |

|             |                |           |   |
|-------------|----------------|-----------|---|
| FORM 990-PF | OTHER EXPENSES | STATEMENT | 6 |
|-------------|----------------|-----------|---|

| DESCRIPTION                              | (A)<br>EXPENSES<br>PER BOOKS | (B)<br>NET INVEST-<br>MENT INCOME | (C)<br>ADJUSTED<br>NET INCOME | (D)<br>CHARITABLE<br>PURPOSES |
|--|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| BANK FEES                                | 70.                          | 70.                               |                               | 0.                            |
| MISCELLANEOUS                            | 92.                          | 46.                               |                               | 46.                           |
| INSURANCE                                | 1,921.                       | 961.                              |                               | 960.                          |
| ADMINISTRATIVE & SECRETARIAL<br>SERVICES | 6,500.                       | 3,250.                            |                               | 3,250.                        |
| TO FORM 990-PF, PG 1, LN 23              | 8,583.                       | 4,327.                            |                               | 4,256.                        |

|             |                 |           |   |
|-------------|-----------------|-----------|---|
| FORM 990-PF | CORPORATE STOCK | STATEMENT | 7 |
|-------------|-----------------|-----------|---|

| DESCRIPTION                             | BOOK VALUE | FAIR MARKET<br>VALUE |
|---|------------|----------------------|
| SCHEDULE ATTACHED                       | 789,885.   | 1,175,589.           |
| TOTAL TO FORM 990-PF, PART II, LINE 10B | 789,885.   | 1,175,589.           |

FORM 990-PF

CORPORATE BONDS

STATEMENT 8

| DESCRIPTION                             | BOOK VALUE | FAIR MARKET<br>VALUE |
|---|------------|----------------------|
| SCHEDULE ATTACHED                       | 487,508.   | 518,298.             |
| TOTAL TO FORM 990-PF, PART II, LINE 10C | 487,508.   | 518,298.             |

## FANNIE M. LIENHARD FOUNDATION

## SCHEDULE OF INVESTMENTS

DECEMBER 31, 2010

|  | SHARES<br>OR PAR | BOOK VALUE  | MARKET<br>VALUE |
|--|------------------|-------------|-----------------|
| <u>STOCKS/LP</u>                         |                  |             |                 |
| Albany Int'l Corp. Cl A                  | 200              | \$ 6,003.49 | \$ 4,738.00     |
| Allegheny Energy, Inc.                   | 1,000            | 23,324.99   | 24,240.00       |
| Allstate Corp.                           | 250              | 9,495.01    | 7,970.00        |
| Altria Group                             | 300              | 3,187.09    | 7,386.00        |
| Amex S&P Dep                             | 500              | 59,056.00   | 62,875.00       |
| AOL                                      | 6                | 525.04      | 142.26          |
| Best Buy Co., Inc.                       | 562              | 19,736.39   | 19,270.98       |
| Champion Enterprises                     | 2,500            | 31,416.20   | 10.25           |
| Cisco Systems, Inc.                      | 300              | 18,186.33   | 6,069.00        |
| Cit Group, Inc.                          | 151              | 173.43      | 7,112.10        |
| Coca Cola Co.                            | 500              | 20,636.50   | 32,885.00       |
| Companhia De Bebidas Das Amers Amber ADR | 1,200            | 3,979.63    | 36,272.00       |
| Enbridge Energy Ptrs LP                  | 400              | 19,160.00   | 24,952.00       |
| Enerl, Inc.                              | 300              | 1,820.00    | 1,137.00        |
| Equal Energy Ltd                         | 166              | 6,831.00    | 1,019.24        |
| ETFS Cotton                              | 300              | 848.00      | 1,077.90        |
| Exxon Mobil Corp.                        | 3,000            | 48,057.46   | 219,360.00      |
| Fedex Corp.                              | 200              | 18,510.60   | 18,602.00       |
| Ford Motor Co.                           | 500              | 3,345.00    | 8,395.00        |
| Gannett Co.                              | 300              | 23,538.58   | 4,527.00        |
| Health Management Assoc., Inc.           | 200              | 4,101.67    | 1,908.00        |
| IBM Corp.                                | 200              | 18,919.40   | 29,352.00       |
| Ingersoll Rand Co. CL A                  | 400              | 13,371.56   | 18,836.00       |
| Kraft Foods, Inc.                        | 400              | 9,025.89    | 12,604.00       |
| Liberty Media Holding Corp.              | 500              | 2,735.00    | 31,280.00       |
| Live Nation, Inc.                        | 25               | 321.20      | 285.50          |
| Merck & Co., Inc.                        | 700              | 23,650.90   | 25,228.00       |
| MTR Gaming Group, Inc.                   | 500              | 1,945.00    | 1,015.00        |
| Newtek Business Services, Inc.           | 500              | 2,586.50    | 860.00          |
| Nordic America                           | 100              | 3,795.20    | 2,602.00        |
| Norfolk Southern Corp.                   | 100              | 1,881.25    | 6,282.00        |
| Pacer International, Inc.                | 300              | 6,557.99    | 2,052.00        |
| Phillip Morris Int'l                     | 300              | 7,321.92    | 17,559.00       |
| Pitney Bowes, Inc.                       | 300              | 11,792.72   | 7,254.00        |
| Plains All American Pipeline LP          | 385              | 16,000.00   | 24,174.15       |
| Precision Drilling Trust                 | 255              | 1,665.31    | 2,470.95        |
| Ralcorp Holdings, Inc.                   | 11               | 263.23      | 715.11          |
| Ritchie Bros Auctioneers, Inc.           | 1,500            | 37,530.00   | 34,575.00       |
| Schwab, Charles Corp.                    | 200              | 2,349.07    | 3,422.00        |
| SPDR Gold Trust ETF                      | 650              | 56,828.46   | 90,168.00       |
| Stanley Black & Decker, Inc.             | 255              | 16,934.40   | 17,051.85       |
| Synovs Financial Corp.                   | 200              | 2,087.09    | 528.00          |
| Texas Instruments, Inc.                  | 500              | 16,020.40   | 16,250.00       |
| Time Warner, Inc.                        | 66               | 7,477.77    | 2,123.22        |
| Time Warner Cable                        | 16               | 2,663.18    | 1,056.48        |
| Total System Services, Inc.              | 96               | 2,831.51    | 1,476.48        |
| United Parcel Service, Inc. CL B         | 200              | 16,374.40   | 14,516.00       |
| Unumprovident Corp.                      | 1,000            | 16,400.00   | 24,220.00       |
| Verisign, Inc.                           | 200              | 6,622.40    | 6,534.00        |
| Washington Post                          | 100              | 95,001.20   | 43,950.00       |
| Williams Cos., Inc.                      | 10,000           | 66,999.22   | 247,200.00      |
| Total Stocks                             |                  | 789,884.58  | 1,175,589.47    |

## FANNIE M. LIENHARD FOUNDATION

SCHEDULE OF INVESTMENTS  
DECEMBER 31, 2010

|   | SHARES<br>OR PAR | BOOK VALUE      | MARKET<br>VALUE |
|---|------------------|-----------------|-----------------|
| <u>BONDS:</u>                               |                  |                 |                 |
| Autozon, Inc., 5.5%, 11/14/15               | 50,000           | 48,861.75       | 54,383.00       |
| CIT Group, Inc., 7%, 5/1/13                 | 1,768            | 1,716.97        | 1,803.36        |
| CIT Group, Inc., 7%, 5/1/14                 | 2,653            | 2,575.46        | 2,679.53        |
| CIT Group, Inc., 7%, 5/1/15                 | 2,653            | 2,575.46        | 2,659.63        |
| CIT Group, Inc., 7%, 5/1/16                 | 4,420            | 4,292.42        | 4,438.58        |
| CIT Group, Inc., 7%, 5/1/17                 | 6,190            | 6,009.38        | 6,205.48        |
| Commercial Credit Co., 6.25%, 6/1/15        | 100,000          | 103,461.25      | 108,688.00      |
| Cox Communications, Inc., 6.8%, 8/1/28      | 50,000           | 47,451.75       | 53,682.00       |
| Ford Motor Co., 6.5%, 8/1/18                | 75,000           | 72,348.75       | 77,625.00       |
| Hertz Corp. Global, 6.9%, 8/15/14           | 25,000           | 24,335.75       | 22,687.50       |
| John Hancock Signature, 6%, 8/15/23         | 100,000          | 100,000.00      | 105,351.00      |
| Liberty Media Corp, 5.7%, 6/15/13           | 50,000           | 49,346.75       | 51,500.00       |
| Marsh & McLennan Cos, Inc., 5.375%, 7/15/14 | 25,000           | 24,532.25       | 26,595.00       |
| Total Bonds                                 |                  | 487,507.94      | 518,298.08      |
| TOTAL INVESTMENTS (EXHIBIT A)               |                  | \$ 1,277,392.52 | \$ 1,693,887.55 |

THE FANNIE M. LIENHARD FOUNDATION  
2010 FORM 990-PF, PART VIII

#22-3111533

| NAME & ADDRESS                          | TITLE                              | COMPENSATION |
|---|------------------------------------|--------------|
| William G Lienhard<br>Brooklyn, NY      | Chairman<br>President<br>Part-time | None         |
| Dr. Gustav E Lienhard<br>Hanover, NH    | Secretary<br>Trustee<br>Part-time  | None         |
| Linda T Lienhard<br>Hanover, NH         | Trustee<br>Part-time               | None         |
| Susan L Holmes<br>Pleasantville, NY     | Trustee<br>Part-time               | None         |
| Dr James H. Holmes<br>Pleasantville, NY | Trustee<br>Part-time               | None         |
| Amanda L Holmes<br>Tucson, AZ           | Trustee<br>Part-time               | None         |
| Anne R Holmes<br>Vineyard Haven, MA     | Trustee<br>Part-time               | None         |
| David G. A. Holmes<br>Wilton, CT        | Treasurer<br>Part-time             | None         |
| Laura S. Lienhard<br>Mill Valley, CA    | Trustee<br>Part-time               | None         |

|  | Purpose                      | Address   | Amount        |
|--|------------------------------|---|---------------|
| American Lung Association  | General Fund                 | 1301 Pennsylvania Ave NW, Suite 800, Washington, DC 20004 | 2,000.00      |
| American Museum of Natural History   | General Fund                 | Central Park West @ 79th St, New York, NY 10024           | 1,000.10      |
| Amherst College Trustees   | Education                    | Amherst College, PO Box 5000, Amherst, MA 01002-5000      | 4,000.00      |
| Buffalo Field Campaign   | General Fund                 | PO Box 957 West Yellowstone, MT 59758                     | 3,000.00      |
| Choate Rosemary Hall Foundation  | General Fund                 | 333 Christian St., Wallingford, CT 06492                  | 3,000.00      |
| Committee on Temporary Shelter   | General Fund                 | PO Box 1616, Burlington, VT 05401                         | 2,000.00      |
| Denmark Public Library   | Adult Literacy Project       | 121 East Main Street, Denmark, ME 04022                   | 4,000.00      |
| Earth Island Institute, Inc  | Save Japan Dolphins Campaign | 2150 Allison Way, Suite 450, Berkeley CA 94704            | 3,000.00      |
| Family & Children's Agency, Inc  | General Fund                 | 9 Mott Avenue, 4th FL, Norwalk CT 06850                   | 2,000.00      |
| Fiat Rock Presbyterian Church  | General Fund                 | PO Box 884, Mt. Airy, NC 27030                            | 4,000.00      |
| Fowler Camp and Conference Center  | General Fund                 | 1790 Grand Blvd., Schenectady, NY 12309                   | 500.00        |
| Fresh Air Fund   | Conservation                 | 633 Third Avenue, New York, NY 10017                      | 2,000.00      |
| Friends of the Akwesasne Freedom School, Inc   | Education                    | Mohawk Nation, Box 290, Roseveltown, NY 13683             | 1,500.00      |
| Friends of the Up Island Council on Aging, Inc   | General Fund                 | Howes House, West Tisbury, MA 02575                       | 2,000.00      |
| Good Neighbor Health Clinic, Inc   | General Fund                 | 70 North Main St., White River Junction, VT 05001         | 4,000.00      |
| Green Belt Movement International - North America  | General Fund                 | 1666 K Street, NW, Suite 440, Washington DC 20006         | 3,000.00      |
| Guiding Eyes For The Blind, Inc  | Vet Care                     | 611 Granite Springs Rd., Yorktown Heights, NY 10598       | 3,000.00      |
| Habitat for Humanity International   | Social Programs              | PO Box 1038, White River Junction, VT 05001               | 3,000.00      |
| Howe Library   | General Fund                 | 13 South Street, Hanover, NH 03755                        | 1,000.00      |
| Intl Society for Protection of Mustangs & Burros   | General Fund                 | PO Box 55, Lantry SD 57636                                | 5,500.00      |
| King Street Youth Center, Inc  | Social Programs              | 87 King St., PO Box 1615, Burlington, VT 05402            | 2,000.00      |
| Listen Lebanon In Service To Each Neighbor   | General Fund                 | 60 Hanover St., Lebanon, NH 03766                         | 1,000.00      |
| Massachusetts Eye and Ear Infirmary  | Research Project             | 243 Charles Street, Boston, MA 02114                      | 3,000.00      |
| Mayhew   | General Fund                 | Newfound Lake, PO Box 120, Bristol, NH 03222              | 500.00        |
| Montshire Museum of Science  | Development Cultural Arts    | One Montshire Road, Norwich, VT 05055                     | 1,000.00      |
| Mount Airy Museum of Regional History, Inc   | General Fund                 | 301 North Main Street, Mount Airy, NC 27030               | 3,000.00      |
| New York Lawyers for the Public Interest, Inc  | General Fund                 | 151 West 30th St., 11th FL, New York, NY 10001            | 1,000.00      |
| Oxfam-America, Inc   | General Fund                 | 226 Causeway Street, 5th FL, Boston MA 02114-2206         | 5,000.00      |
| Pathways to Housing, Inc   | Scholarship Fund             | 1 Pace Plaza, New York, NY 10038                          | 1,000.00      |
| Planned Parenthood of Northern New England   | Health                       | 55 West 125th Street, 10th FL, New York, NY 10027         | 1,000.00      |
| Pleasantville Ambulance Corps, Inc   | General Fund                 | 89 South Main Street, West Lebanon, NH 03784              | 1,000.00      |
| Pleasantville Volunteer Fire Department  | General Fund                 | 48 Marble Avenue, Pleasantville, NY 10570                 | 2,000.00      |
| Polytechnic Preparatory Country Day School   | Development Office           | 75 Washington Ave., Pleasantville, NY 10570               | 2,000.00      |
| Project Open Hand  | General Fund                 | 9216 Seventh Avenue, Brooklyn, NY 11228                   | 1,000.00      |
| Rhode Island School of Design  | General Fund                 | 730 Polk St., San Francisco, CA 94109                     | 2,000.00      |
| Safe Haven Project, Inc  | General Fund                 | 2 College St., Providence, RI 02903                       | 2,000.00      |
| St. John's Church  | Outreach Program             | 73 Barrett Street, #1001, Northampton, MA 01060           | 25,500.00     |
| Seventh Generation Friend for Indian Development, Inc  | General Fund                 | 8 Sunnyside Avenue, Pleasantville, NY 10570               | 2,000.00      |
| Southwest Oxford Country Nutrition, Inc  | Brownfield Food Pantry       | 52 Ridge Lane, Brownfield, ME 04010                       | 2,000.00      |
| St. Paul's School  | Advanced Studies Program     | 325 Pleasant Street, Concord, NH 03301-2591               | 2,000.00      |
| Sustainable Organic Integrated Livelihoods   | General Fund                 | 124 Church Road, Sherburne, NY 13460                      | 4,000.00      |
| Tiny Miracle Foundation  | Financial Assistance Program | 25-13 Old King's Hwy North, #189, Daren, CT 06820         | 1,000.00      |
| Tree of Peace Society, Inc   | General Fund                 | 326 Cook Road, Hogsansburg, NY 13655                      | 12,500.00     |
| Twin Pines Housing Trust   | General Fund                 | 240 So. Main St., Ste 4, White River Jct., VT 05001       | 3,000.00      |
| Upper Valley Haven, Inc  | Social Programs              | 713 Hartford Avenue, White River Jct., VT 05001           | 3,000.00      |
| Urban Justice Center   | Mental Health Project        | 123 William Street, 16th FL, New York, NY 10038           | 1,000.00      |
| USA Arts Vermont, Inc  | Cultural Arts                | 20 West Canal Street, Suite 7, Winooski, VT 05404         | 2,000.00      |
| Vermont Children's Trust Foundation  | Social Programs              | 19 Marble Avenue, Burlington, VT 05401                    | 2,000.00      |
| Village of Pleasantville   | Senior Citizen Programs      | Clinton St Center, 1-A Clinton St., Pleasantville NY      | 2,000.00      |
| Visiting Nurse Association & Hospice of VT and NH  | General Fund                 | PO Box 976, White River Junction, VT 05001                | 2,000.00      |
| Wilton Library Association, Inc  | General Fund                 | 137 Old Ridgfield Road, Wilton, CT 06897                  | 2,000.00      |
| Total Cash Contributions   |                              |   | \$ 149,000.10 |
| Pass-through Entities (K-1) Enbridge Energy Partners LP, 1100 Louisiana, Suite 3300, Houston, TX 77002 |                              |   | 1.00          |
|  |                              |   | \$ 149,001.10 |