



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



Form 990-PF

Department of the Treasury  
Internal Revenue Service

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

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

OMB No 1545-0052

2010

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

G Check all that apply

☐ Initial return

☐ Initial return of a former public charity

☐ Final return

☐ Amended return

☐ Address change

☐ Name change

Name of foundation  
THE PALMER FOUNDATION

Number and street (or P O box number if mail is not delivered to street address)  
734 15TH STREET NW STE 600

Room/suite

City or town, state, and ZIP code  
WASHINGTON, DC 20005

H Check type of organization

☒ Section 501(c)(3) exempt private foundation

☐ Section 4947(a)(1) nonexempt charitable trust

☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 13,379,273

J Accounting method

☒ Cash

☐ Accrual

☐ Other (specify) \_

(Part I, column (d) must be on cash basis.)

A Employer identification number  
36-3700897

B Telephone number (see page 10 of the instructions)  
(202) 595-1026

C If exemption application is pending, check here

D 1. Foreign organizations, check here

2. Foreign organizations meeting the 85% test, check here and attach computation

E If private foundation status was terminated under section 507(b)(1)(A), check here

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions) )		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	100,000			
	2 Check <input type="checkbox"/> if the foundation is <b>not</b> required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities. . . . .	369,612	369,612		
	5a Gross rents . . . . .				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	566,593			
	b Gross sales price for all assets on line 6a _____ 5,287,800				
	7 Capital gain net income (from Part IV , line 2) . . . .		566,593		
	8 Net short-term capital gain . . . . .				
	9 Income modifications . . . . .				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold . . . . .				
Operating and Administrative Expenses	c Gross profit or (loss) (attach schedule) . . . . .				
	11 Other income (attach schedule) . . . . .				
	12 <b>Total.</b> Add lines 1 through 11 . . . . .	1,036,205	936,205		
	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages . . . . .				
	15 Pension plans, employee benefits . . . . .				
	16a Legal fees (attach schedule). . . . .				
	b Accounting fees (attach schedule). . . . .	16,550			16,550
	c Other professional fees (attach schedule) . . . . .	113,203	37,203		76,000
	17 Interest . . . . .				
	18 Taxes (attach schedule) (see page 14 of the instructions)	11,500	2,782		
	19 Depreciation (attach schedule) and depletion . . . .	0			
	20 Occupancy . . . . .				
	21 Travel, conferences, and meetings . . . . .	16,008			16,008
	22 Printing and publications . . . . .				
	23 Other expenses (attach schedule). . . . .	7,443			6,159
	24 <b>Total operating and administrative expenses.</b>				
	Add lines 13 through 23 . . . . .	164,704	39,985		114,717
	25 Contributions, gifts, grants paid . . . . .	457,200			457,200
	26 <b>Total expenses and disbursements.</b> Add lines 24 and 25	621,904	39,985		571,917
	27 Subtract line 26 from line 12				
	a <b>Excess of revenue over expenses and disbursements</b>	414,301			
	b <b>Net investment income</b> (if negative, enter -0-)		896,220		
	c <b>Adjusted net income</b> (if negative, enter -0-)				

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

Cat No 11289X

Form 990-PF (2010)

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing . . . . .			
	2	Savings and temporary cash investments . . . . .	402,695	383,782	383,782
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable . . . . .			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions) . . . . .			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use . . . . .			
	9	Prepaid expenses and deferred charges . . . . .			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule) . . . . .	6,918,714	<input checked="" type="checkbox"/> 6,715,028	8,263,029
	c	Investments—corporate bonds (attach schedule). . . . .	3,204,913	<input checked="" type="checkbox"/> 3,474,576	3,562,047
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans . . . . .			
	13	Investments—other (attach schedule) . . . . .	719,079	<input checked="" type="checkbox"/> 1,065,920	1,170,415
	14	Land, buildings, and equipment basis ▶ _____ 11,758 Less accumulated depreciation (attach schedule) ▶ _____ 11,758			
15	Other assets (describe ▶ _____)				
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	11,245,401	11,639,306	13,379,273	
Liabilities	17	Accounts payable and accrued expenses . . . . .			
	18	Grants payable . . . . .			
	19	Deferred revenue . . . . .			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule) . . . . .			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22) . . . . .		0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted . . . . .			
	25	Temporarily restricted . . . . .			
	26	Permanently restricted . . . . .			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds . . . . .	11,245,401	11,639,306	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
30	Total net assets or fund balances (see page 17 of the instructions) . . . . .	11,245,401	11,639,306		
31	Total liabilities and net assets/fund balances (see page 17 of the instructions) . . . . .	11,245,401	11,639,306		

Part III Analysis of Changes in Net Assets or Fund Balances		
1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year’s return) . . . . .	1 11,245,401
2	Enter amount from Part I, line 27a . . . . .	2 414,301
3	Other increases not included in line 2 (itemize) ▶ _____	3
4	Add lines 1, 2, and 3 . . . . .	4 11,659,702
5	Decreases not included in line 2 (itemize) ▶ _____ <input checked="" type="checkbox"/>	5 20,396
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 . . . . .	6 11,639,306

Part IV

Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co )		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr )	(d) Date sold (mo , day, yr )
1a				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
a				
b				
c				
d				
e				
2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)  If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8 . . . . .	{ . . . . . }		3

Part V

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No  
If “Yes,” the foundation does not qualify under section 4940(e) Do not complete this part

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	558,069	11,329,901	0 04926
2008	633,688	12,680,180	0 04998
2007	743,202	14,717,694	0 05050
2006	668,672	13,659,096	0 04895
2005	659,166	13,193,218	0 04996
2 Total of line 1, column (d). . . . .			
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years . . . . .			
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5. . . . .			
5 Multiply line 4 by line 3. . . . .			
6 Enter 1% of net investment income (1% of Part I, line 27b). . . . .			
7 Add lines 5 and 6. . . . .			
8 Enter qualifying distributions from Part XII, line 4. . . . .			
If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions on page 18			

Part VIExcise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)		
1aExempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
bDomestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b . . . . .		117,924
cAll other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2
3Add lines 1 and 2. . . . .		317,924
4Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4
5Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0- . . . . .		517,924
6Credits/Payments		
a2010 estimated tax payments and 2009 overpayment credited to 2010	6a6,280	
bExempt foreign organizations—tax withheld at source . . . . .	6b	
cTax paid with application for extension of time to file (Form 8868)	6c11,644	
dBackup withholding erroneously withheld . . . . .	6d	
7Total credits and payments Add lines 6a through 6d. . . . .		717,924
8Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached		8
9Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed . . . . .		9
10Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid. . . . .		10
11Enter the amount of line 10 to be Credited to 2011 estimated tax 0 Refunded		11

Part VII-AStatements Regarding Activities			
1aDuring 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? . . . . .			YesNo
bDid it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? . . . . . If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		1a	No
cDid the foundation file Form 1120-POL for this year?. . . . .		1b	No
dEnter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ (2) On foundation managers \$		1c	No
eEnter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$			
2Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . . If "Yes," attach a detailed description of the activities.		2	No
3Has 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
4aDid the foundation have unrelated business gross income of \$1,000 or more during the year?. . . . .		4a	No
bIf "Yes," has it filed a tax return on Form 990-T for this year?. . . . .		4b	No
5Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . . If "Yes," attach the statement required by General Instruction T.		5	No
6Are 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
7Did 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
8aEnter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) IL			
bIf 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
9Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV . . . . .		9	No
10Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		10	No

Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions).	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶THEPALMERFOUNDATION.ORG	13	Yes	
14	The books are in care of ▶ARABELLA PHILANTHROPIC INVEST Telephone no ▶(202) 595-1026 Located at ▶734 15TH STREET NW STE 600 WASHINGTON DC ZIP+4 ▶20005			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> —Check here . . . . . ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year . . . . . ▶	15		
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? . . . . .	16		No
See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes", enter the name of the foreign country ▶				

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <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 checked="" type="checkbox"/> Yes <input 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? ( <b>Exception.</b> 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 <b>any</b> 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)? . . . Organizations relying on a current notice regarding disaster assistance check here. . . . . ▶ <input type="checkbox"/>	1b		No
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010? . . . . .	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is <b>not</b> 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 <b>all</b> years listed, answer "No" and attach statement—see page 20 of the instructions ). . . . .	2b		No
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? ( <i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.</i> ). . . . .	3b		No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b		No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions).	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b	If any answer is "Yes" to 5a(1)–(5), did <b>any</b> of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here.	5b		No
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? <i>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</i>			
	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?			
	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <i>If "Yes" to 6b, file Form 8870.</i>	6b		No
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?			
	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		No

Part VIII

Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).				
(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Additional Data Table				
2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over \$50,000.				

Part VIII

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
ARABELLA PHILANTHROPIC INVESTMENT ADVISORS	CONSULTING SERVICES	76,000
734 15TH STREET NW SUITE 600		
WASHINGTON,DC 20005		
Total number of others receiving over \$50,000 for professional services. . . . .		

Part IX-A

Summary of Direct Charitable Activities

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

Part IX-B

Summary of Program-Related Investments (see page 24 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments. See page 24 of the instructions.	
3	
Total. Add lines 1 through 3. . . . .	



Part X

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities. . . . .	1a	12,296,479
b	Average of monthly cash balances. . . . .	1b	341,293
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	12,637,772
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). . . . .	1e	0
2	Acquisition indebtedness applicable to line 1 assets. . . . .	2	
3	Subtract line 2 from line 1d. . . . .	3	12,637,772
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions). . . . .	4	189,567
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	12,448,205
6	Minimum investment return. Enter 5% of line 5. . . . .	6	622,410

Part XI

Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☒ and do not complete this part.)

1	Minimum investment return from Part X, line 6. . . . .	1	622,410
2a	Tax on investment income for 2010 from Part VI, line 5. . . . .	2a	17,924
b	Income tax for 2010 (This does not include the tax from Part VI ). . . . .	2b	
c	Add lines 2a and 2b. . . . .	2c	17,924
3	Distributable amount before adjustments Subtract line 2c from line 1. . . . .	3	604,486
4	Recoveries of amounts treated as qualifying distributions. . . . .	4	
5	Add lines 3 and 4. . . . .	5	604,486
6	Deduction from distributable amount (see page 25 of the instructions). . . . .	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1. . . . .	7	604,486

Part XII

Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26. . . . .	1a	571,917
b	Program-related investments—total from Part IX-B. . . . .	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes. . . . .	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required). . . . .	3a	
b	Cash distribution test (attach the required schedule). . . . .	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	571,917
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4. . . . .	6	571,917
Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years			

Part XIII

Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1	Distributable amount for 2010 from Part XI, line 7			
2	Undistributed income, if any, as of the end of 2010			
a	Enter amount for 2009 only.			
b	Total for prior years 20____, 20____, 20____			
3	Excess distributions carryover, if any, to 2010			
a	From 2005.			
b	From 2006.			
c	From 2007. 10,143			
d	From 2008. 5,445			
e	From 2009.			
f	Total of lines 3a through e. 15,588			
4	Qualifying distributions for 2010 from Part XII, line 4 \$ 571,917			
a	Applied to 2009, but not more than line 2a			
b	Applied to undistributed income of prior years (Election required—see page 26 of the instructions)			
c	Treated as distributions out of corpus (Election required—see page 26 of the instructions). 0			
d	Applied to 2010 distributable amount. 571,917			
e	Remaining amount distributed out of corpus			
5	Excess distributions carryover applied to 2010 15,588 15,588			
(If an amount appears in column (d), the same amount must be shown in column (a).)				
6	Enter the net total of each column as indicated below:			
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5			
b	Prior years' undistributed income Subtract line 4b from line 2b.			
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.			
d	Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions.			
e	Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions.			
f	Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011. 16,981			
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions).			
8	Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions).			
9	Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a.			
10	Analysis of line 9			
a	Excess from 2006.			
b	Excess from 2007.			
c	Excess from 2008.			
d	Excess from 2009.			
e	Excess from 2010.			

Part XIV

Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

1a

If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling.

b

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

☐ 4942(j)(3) or ☐ 4942(j)(5)

2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . .	Tax year	Prior 3 years			(e) Total
		(a) 2010	(b) 2009	(c) 2008	(d) 2007	
b	85% of line 2a . . . . .					
c	Qualifying distributions from Part XII, line 4 for each year listed . . . . .					
d	Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .					
e	Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c . . . . .					
3	Complete 3a, b, or c for the alternative test relied upon					
a	"Assets" alternative test—enter					
	(1) Value of all assets . . . . .					
	(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b	"Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . . . .					
c	"Support" alternative test—enter					
	(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) . . . . .					
	(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . . .					
	(3) Largest amount of support from an exempt organization					
	(4) Gross investment income					

Part XV

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

1

Information Regarding Foundation Managers:

a

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

MARY P ENROTH

b

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

2

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

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

a

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

b

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

c

Any submission deadlines

d

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

Part XV

Supplementary Information (continued)

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

Recipient	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)				
a Paid during the year See Additional Data Table				
Total . . . . .			▶ 3a	457,200
b Approved for future payment				
Total . . . . .			▶ 3b	

Enter gross amounts unless otherwise indicated

## Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Form **990-PF** (2010)

Part XVII

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

1

Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

a

Transfers from the reporting foundation to a noncharitable exempt organization of

1

Cash.

1a(1)

No

2

Other assets.

1a(2)

No

b

Other transactions

1

Sales of assets to a noncharitable exempt organization.

1b(1)

No

2

Purchases of assets from a noncharitable exempt organization.

1b(2)

No

3

Rental of facilities, equipment, or other assets.

1b(3)

No

4

Reimbursement arrangements.

1b(4)

No

5

Loans or loan guarantees.

1b(5)

No

6

Performance of services or membership or fundraising solicitations.

1b(6)

No

c

Sharing of facilities, equipment, mailing lists, other assets, or paid employees.

1c

No

d

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

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

2a

Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

☐

Yes

☒

No

b

If "Yes," complete the following schedule.

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

Sign Here

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

\*\*\*\*\*

Signature of officer or trustee

2011-06-20

Date

\*\*\*\*\*

Title

Paid Preparer's Use Only

Preparer's Signature

CHARLES E GIERL CPA

Firm's name

Seymour & Associates SC

600 52nd Street Suite 210

Firm's address

Kenosha, WI 531403424

Date

Check if self-employed

☐

PTIN

Firm's EIN

Phone no

Form 990-PF (2010)

<div>Schedule B</div> <div>(Form 990, 990-EZ, or 990-PF)</div> <div>Department of the Treasury Internal Revenue Service</div>	<div>Schedule of Contributors</div> <div>▶ Attach to Form 990, 990-EZ, or 990-PF.</div>	<div>OMB No 1545-0047</div>
		<div>2010</div>

<div>Name of organization</div> <div>THE PALMER FOUNDATION</div>	<div>Employer identification number</div> <div>36-3700897</div>
--	---

Organization type (check one)

Filers of:	Section:
Form 990 or 990-EZ	<div><input type="checkbox"/> 501(c)( ) (enter number) organization</div> <div><input type="checkbox"/> 4947(a)(1) nonexempt charitable trust <b>not</b> treated as a private foundation</div> <div><input type="checkbox"/> 527 political organization</div>
Form 990-PF	<div><input checked="" type="checkbox"/> 501(c)(3) exempt private foundation</div> <div><input type="checkbox"/> 4947(a)(1) nonexempt charitable trust treated as a private foundation</div> <div><input type="checkbox"/> 501(c)(3) taxable private foundation</div>

Check if your organization is covered by the **General Rule** or a **Special Rule**.  
**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule—

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ, that met the 33<sup>1</sup>/<sub>3</sub>% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of **(1)** \$5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or 990-EZ, that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or 990-EZ, that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. . . . . ▶ \$ \_\_\_\_\_

**Caution.** An Organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer “No” on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

<b>Name of organization</b> THE PALMER FOUNDATION	<b>Employer identification number</b>  36-3700897
--	---

Part I

Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	MARY P ENROTH 734 15TH STREET NW SUITE 600  WASHINGTON, DC 20005	\$ 100,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>  (Complete Part II if there is a noncash contribution )
—		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>  (Complete Part II if there is a noncash contribution )
—		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>  (Complete Part II if there is a noncash contribution )
—		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>  (Complete Part II if there is a noncash contribution )
—		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>  (Complete Part II if there is a noncash contribution )
—		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>  (Complete Part II if there is a noncash contribution )
—		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>  (Complete Part II if there is a noncash contribution )
—		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>  (Complete Part II if there is a noncash contribution )



Name of organization THE PALMER FOUNDATION	Employer identification number 36-3700897
---	--

Part II Noncash Property (see Instructions)			
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____	_____ _____ _____ _____	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____	_____ _____ _____ _____	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____	_____ _____ _____ _____	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____	_____ _____ _____ _____	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____	_____ _____ _____ _____	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____	_____ _____ _____ _____	\$ _____	_____

Name of organization THE PALMER FOUNDATION	Employer identification number  36-3700897
---	--

Part III

**Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than \$1,000 for the year.** (Complete columns (a) through (e) and the following line entry )

For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc , contributions of **\$1,000 or less** for the year (Enter this information once See instructions ) ► \$

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
—	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>
	(e) Transfer of gift		
	<div>Transferee's name, address, and ZIP + 4</div> <div>Relationship of transferor to transferee</div> <div></div> <div></div> <div></div>		
—	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>
	(e) Transfer of gift		
	<div>Transferee's name, address, and ZIP + 4</div> <div>Relationship of transferor to transferee</div> <div></div> <div></div> <div></div>		
—	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>
	(e) Transfer of gift		
	<div>Transferee's name, address, and ZIP + 4</div> <div>Relationship of transferor to transferee</div> <div></div> <div></div> <div></div>		
—	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>
	(e) Transfer of gift		
	<div>Transferee's name, address, and ZIP + 4</div> <div>Relationship of transferor to transferee</div> <div></div> <div></div> <div></div>		
—	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>
	(e) Transfer of gift		
	<div>Transferee's name, address, and ZIP + 4</div> <div>Relationship of transferor to transferee</div> <div></div> <div></div> <div></div>		

## Additional Data

**Software ID:** 10000105

**Software Version:** 2010v3.2


**EIN:** 36-3700897

**Name:** THE PALMER FOUNDATION


### Form 990PF Part VIII Line 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
CARL ENROTH	DIRECTOR 0 00	0		
734 15TH STREET NW SUITE 600 WASHINGTON,DC 20005				
SUSAN L ENROTH	DIRECTOR 0 00	0		
735 15TH STREET NW SUITE 600 WASHINGTON,DC 20005				
KAREN E LISCHICK	VICE PRES 0 00	0		
734 15TH STREET NW SUITE 600 WASHINGTON,DC 20005				
JAY L OWEN	SEC /TREAS 0 00	0		
734 15TH STREET NW SUITE 600 WASHINGTON,DC 20005				
MATTHEW LISCHICK	Director 0 00	0		
734 15TH STREET NW SUITE 600 WASHINGTON,DC 20005				
MARY P ENROTH	PRESIDENT 0 00	0		
734 15TH STREET NW SUITE 600 WASHINGTON,DC 20005				

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 or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> Paid during the year				
GEORGETOWN UNIVERSITY 37TH O STREETS NW 204 HEALY HALL WASHINGTON,DC 20057	NONE	PUBLIC	GENERAL	15,000
POTOMAC MASSAGE TRAINING INSTITUTE 5028 WISCONSIN AVE NW STE LL WASHINGTON,DC 20016	NONE	PUBLIC	GENERAL	4,500
POTOMAC CONSERVANCY INC 8601 GEORGIA AVENUE STE 612 SILVER SPRING,MD 20910	NONE	PUBLIC	GENERAL	45,000
PARTNERS FOR SURGERY INC 6804 MELROSE DRIVE MCLEAN,VA 22101	NONE	PUBLIC	GENERAL	25,000
NANTICOKE WATERSHED ALLIANCE INC 115 OLD OCEAN GATEWAY VIENNA,MD 21869	NONE	PUBLIC	GENERAL	25,000
MARYLAND HAWK CORPORATION INC 2147 RICHARD A HENSON CENTER PRINCESS ANNE,MD 21853	NONE	PUBLIC	GENERAL	7,000
LEADERSHIP ARLINGTON INC 2009 14TH STREET STE 111 ARLINGTON,VA 22201	NONE	PUBLIC	GENERAL	7,500
LAKE FOREST SYMPHONY INC 50 EAST OLD MILL ROAD LAKE FOREST,IL 60045	NONE	PUBLIC	GENERAL	2,000
KENOSHA YOUNG MENS CHRISTIAN ASSOC 7101 53RD STREET KENOSHA,WI 53144	NONE	PUBLIC	GENERAL	30,000
HABITAT FOR HUMANITY OF WICOMICO CO 908 WISABELLA ST SALISBURY,MD 21801	NONE	PUBLIC	GENERAL	30,000
FRONTERA DE CRISTO INC PO BOX 1112 DOUGLAS,AZ 85608	NONE	PUBLIC	GENERAL	6,000
DOORWAYS FOR WOMEN AND FAMILIES INC PO BOX 100185 ARLINGTON,VA 22210	NONE	PUBLIC	GENERAL	7,000
ANACOSTIA WATERSHED SOCIETY INC 4302 BALTIMORE AVENUE BLADENBURG,MD 20710	NONE	PUBLIC	GENERAL	40,000
REEF ENVIRONMENTAL EDUCATION FDN IN 98300 OVERSEES HWY KEY LARGO,FL 33037	NONE	PUBLIC	GENERAL	5,000
CAROLINA FOR KIBERA INC 301 PITTSBORO ST STE 3002 CHAPEL HILL,NC 27599	NONE	PUBLIC	GENERAL	12,500
<b>Total . . . . .</b>  <b>3a</b>				457,200

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 or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> Paid during the year				
GANDHI BRIGADE INC PO BOX 7381 SILVER SPRING,MD 20907	NONE	PUBLIC	GENERAL	12,500
WOMANS INTL NETWORK- GUATEMALAN SOLU 793 ASHBURY STREET SAN FRANCISCO,CA 94117	NONE	PUBLIC	GENERAL	11,500
THE POTOMAC SCHOOL 1301 POTOMAC SCHOOL ROAD MCLEAN,VA 22101	NONE	PUBLIC	GENERAL	1,000
SAN CARLOS FOUNDATION 1065 CRESTON ROAD BERKELEY,CA 94709	NONE	PUBLIC	GENERAL	40,000
RAGDALE FOUNDATION 1260 NORTH GREEN BAY ROAD LAKE FOREST,IL 60045	NONE	PUBLIC	GENERAL	10,500
KIDS OF HONOR INC PO BOX 1131 SALISBURY,MD 21802	NONE	PUBLIC	GENERAL	4,200
INTERNATIONAL ACTION 819 L STREET SE WASHINGTON,DC 20003	NONE	PUBLIC	GENERAL	24,000
KEMPER CENTER INC 6501 3RD AVENUE KENOSHA,WI 53143	NONE	PUBLIC	GENERAL	12,000
HOFFMAN INSTITUTE FOUNDATION 1299 FOURTH STREET STE 304 SAN RAFAEL,CA 94901	NONE	PUBLIC	GENERAL	20,000
ALLIANCE FOR THE GREAT LAKES 17 N STATE STREET STE 1930 CHICAGO,IL 60602	NONE	PUBLIC	GENERAL	60,000
<b>Total . . . . .</b>  <b>3a</b>				457,200

## TY 2010 Accounting Fees Schedule

**Name:** THE PALMER FOUNDATION

**EIN:** 36-3700897

**Software ID:** 10000105

**Software Version:** 2010v3.2

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEES FOR TAX PREPARATION	16,550	0	0	16,550

## TY 2010 Contractor Compensation Explanation

**Name:** THE PALMER FOUNDATION

**EIN:** 36-3700897

**Software ID:** 10000105

**Software Version:** 2010v3.2

Contractor	Explanation
ARABELLA PHILANTHROPIC INVESTMENT ADVISORS	THE CONSULTANT WILL ASSIST THE FOUNDATION IN DEVELOPING A RENEWED STRATEGIC FRAMEWORK AND A SET OF OPERATING SYSTEMS AND PROCESSES TO SUPPORT THE FOUNDATIONS'S GIVING.

## TY 2010 Investments Corporate Bonds Schedule

**Name:** THE PALMER FOUNDATION

**EIN:** 36-3700897

**Software ID:** 10000105

**Software Version:** 2010v3.2

Name of Bond	End of Year Book Value	End of Year Fair Market Value
100000 SHELL INTL FIN 4.00 03/21/14	108,240	106,410
200000 BP CAPITAL MRKS PLC 3.125 3/10/12	204,772	204,508
100000 WYETH VAR CPN 03/15/13	111,325	109,338
160000 JPMORGAN CHASE & CO 4.75 5/01/13	171,184	171,302
200000 GOLDMAN SACHS GROUP 5.00 10/01/14	215,824	214,276
200000 DUPONT EI NEMOUR 4.875 04/30/14	218,456	217,812
200000 ORACLE CORP 5.00 1/15/11	198,590	200,236
50000 HONEYWELL INTL 6.125 11/01/11	54,872	52,381
250000 HEWLETT-PACKARD CO 4.50 3/01/13	252,175	267,590
100000 HERSHEY CO 5.30 9/01/11	100,187	103,116
250000 GENERAL ELEC CAP CORP 10/19/12	259,175	267,195
50000 DOVER CORP 6.50 2/15/11	53,643	50,339
250000 WALT DISNEY CO 4.70 12/01/12	255,110	267,990
200000 VERIZON GLOBAL 6.875 6/15/12	196,414	216,752
100000 PITNEY BOWES INC 4.625 10/01/12	100,726	104,927
250000 MORGAN STANLEY 5.30 3/01/13	251,460	266,405
100000 MCDONALDS CORP 5.75 3/01/12	101,920	105,211
250000 EMERSON ELECTRIC 4.50 5/01/13	256,763	269,112
250000 CREDIT SUISSE FB USA INC 11/15/11	262,060	261,943
100000 COSTCO WHOLESALE CORP 5.3 3/15/12	101,680	105,204



**TY 2010 Investments Corporate  
Stock Schedule**

**Name:** THE PALMER FOUNDATION

**EIN:** 36-3700897

**Software ID:** 10000105

**Software Version:** 2010v3.2

Name of Stock	End of Year Book Value	End of Year Fair Market Value
2700 WATSON PHARMACEUTICALS INC	133,677	139,455
4100 TRAVELERS COMPANIES INC	213,630	228,411
2925 TJX COS INC	132,210	129,841
4000 SEAGATE TECHNOLOGY PLC	76,080	60,120
725 SCHLUMBERGER LTD	45,812	60,538
1075 SANDISK CORP	53,416	53,599
1825 PETSMART INC	57,582	72,671
2525 OSHKOSH CORP	84,444	88,981
1875 OCCIDENTAL PETE CORP	156,754	183,937
2275 NOVELLUS SYSTEMS INC	75,143	73,528
1175 NEXTERA ENERGY INC	61,018	61,088
4025 MACY'S INC	102,637	101,832
400 LUBRIZOL CORP	34,236	42,752
675 LORILLARD INC	51,137	55,390
4750 KBR INC	140,457	144,733
1450 HUMANA INC	81,982	79,373
500 GOLDMAN SACHS GROUP INC	84,019	84,080
2825 ENDO PHARMACEUTICALS HLDGS INC	103,168	100,881
550 DOMTAR CORPORATION	46,486	41,756
3000 DOLLAR TREE INC	119,346	168,240
7500 DEL MONTE FOODS CO	113,076	141,000
2375 CORN PRODS INTL INC	109,077	109,250
800 CIMAREX ENERGY CO	68,420	70,824
350 AUTOZONE INC	60,809	95,407
1975 AMERICAN EXPRESS CO	82,002	84,767
1075 AMERICA MOVIL S.A.B. DE C.V.	50,871	61,641
2300 AT & T INC	53,475	67,574
2950 NOBLE CORP	106,734	105,521
8425 ISHARES MSCI EMERGING MARKETS INDE	190,376	401,384
12600 ISHARES MSCI EAFE INDEX FUND	686,972	733,572

Name of Stock	End of Year Book Value	End of Year Fair Market Value
2600 ACE LIMITED	147,644	161,850
2250 ACCENTURE PLC CL A	61,251	109,103
2600 MCKESSON CORP	166,810	182,988
2300 JP MORGAN CHASE & CO	79,325	97,566
7150 WELLS FARGO & CO	196,777	221,579
3350 WAL MART STORES INC	171,156	180,665
7525 UTILITIES SELECT SECTOR SPDR	225,075	235,833
1650 URS CORP NEW	54,794	68,656
1300 TEVA PHARMACEUTICAL INDS LTD	57,048	67,769
4000 SNAP ON INC	145,880	226,320
2925 RAYTHEON CO	107,265	135,545
9700 ORACLE CORP	133,084	303,610
2125 NORTHROP GRUMMAN CORP	138,447	137,657
8025 MATERIALS SELECT SPDR SECTOR	236,762	308,240
4900 ISHARES TR DOW JONES US TELE-COMM	108,671	114,513
1875 INTERNATIONAL BUSINESS MACHINES	171,175	275,175
1200 HEWLETT PACKARD CO	39,219	50,520
155 GOOGLE INC CL A	53,360	92,065
7585 GENERAL ELECTRIC CORP	187,577	138,730
1275 EXXON MOBIL CORP	42,990	93,228
1525 DISNEY WALT CO NEW	29,736	57,203
3356 CONOCOPHILLIPS	107,931	228,544
3000 COCA COLA ENTERPRISES INC	60,150	75,090
5175 CISCO SYSTEMS INC	87,541	104,690
1600 CHUBB CORP	76,728	95,424
2300 BJS WHSL CLUB INC	77,989	110,170
3350 ASTRAZENECA PLC	151,443	154,737
875 APPLE INC	116,919	282,240
2025 AMGEN INC	107,235	111,173

**TY 2010 Investments - Other Schedule****Name:** THE PALMER FOUNDATION**EIN:** 36-3700897**Software ID:** 10000105**Software Version:** 2010v3.2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
73773.012 PIMCO COMM REALRETURN STRATEGY	AT COST	603,469	685,351
8071.962 WT MUT CRM MID CAP VALUE FUND	AT COST	226,000	231,423
8401.476 COLUMBIA ACORN FUND	AT COST	236,451	253,641

**TY 2010 Land, Etc. Schedule****Name:** THE PALMER FOUNDATION**EIN:** 36-3700897**Software ID:** 10000105**Software Version:** 2010v3.2

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
Miscellaneous	9,110	9,110		
Furniture and Fixtures	2,648	2,648		

TY 2010 Other Decreases Schedule

**Name:** THE PALMER FOUNDATION

**EIN:** 36-3700897

**Software ID:** 10000105

**Software Version:** 2010v3.2

Description	Amount
TAX DIFFERENCE ADJUSTMENT	20,396

# TY 2010 Other Expenses Schedule

**Name:** THE PALMER FOUNDATION

**EIN:** 36-3700897

**Software ID:** 10000105

**Software Version:** 2010v3.2

Description	Revenue and Expenses per Books	Net Invest ment Income	Adjusted Net Income	Disbursements for Charitable Purposes
WEB SITE FEES	718			718
TELEPHONE	2			2
PAYROLL PROCESSING FEES	202			202
OFFICE SUPPLIES & POSTAGE	765			765
MISCELLANEOUS	4			4
MEMBERSHIP FEES	2,840			2,840
ILLINOIS FILING FEES	33			
DISTRICT OF COLUMBIA FEES	70			
DIRECTORS INSURANCE	1,628			1,628
DC NEW AGENT FEE	1,181			

**TY 2010 Other Professional Fees Schedule****Name:** THE PALMER FOUNDATION**EIN:** 36-3700897**Software ID:** 10000105**Software Version:** 2010v3.2

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BANK INVESTMENT MNGT FEES	37,203	37,203	0	0
ARABELLA EXECUTIVE MANAGEMENT	76,000	0	0	76,000

# TY 2010 Taxes Schedule

**Name:** THE PALMER FOUNDATION

**EIN:** 36-3700897

**Software ID:** 10000105

**Software Version:** 2010v3.2

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAX	2,782	2,782		
EXCISE TAX	8,718			