



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

Department of the Treasury
Internal Revenue Service

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 , 2010, and ending

G Check all that apply ☐ Initial return ☐ Initial Return of a former public charity ☐ Final return
☐ Amended return ☐ Address change ☐ Name changeWHITMAN FAMILY FOUNDATION
C/O NORTHPOINT FINANCIAL
920 EAST LINCOLN
BIRMINGHAM, MI 48009

A Employer identification number

38-3191221

B Telephone number (see the instructions)

(248) 644-1901

C If exemption application is pending, check here ☐D 1 Foreign organizations, check here ☐2 Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐H Check type of organization ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, column (c), line 16)

\$ 1,531,847.

J Accounting method ☒ Cash ☐ Accrual
☐ Other (specify) _____

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

Part I Analysis of Revenue and Expenses

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

2 Check ☒ if the foundn is not req to att Sch B

3 Interest on savings and temporary cash investments

4 Dividends and interest from securities

5a Gross rents
b Net rental income or (loss)

6a Net gain/(loss) from sale of assets not on line 10

b Gross sales price for all assets on line 6a 924,684.

7 Capital gain net income (from Part IV, line 2)

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/(loss) (att sch)

11 Other income (attach schedule)

12 Total. Add lines 1 through 11

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 sch) SEE ST 1

c Other prof fees (attach sch) SEE ST 2

17 Interest

18 Taxes (attach schedule)(see instr) SEE STM 3

19 Depreciation (attach sch) and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses (attach schedule)

SEE STATEMENT 4

24 Total operating and administrative expenses. Add lines 13 through 23

25 Contributions, gifts, grants paid PART XV

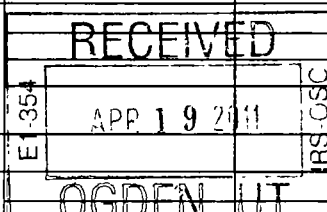
26 Total expenses and disbursements. Add lines 24 and 25

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

b Net investment income (if negative, enter -0-)

c Adjusted net income (if negative, enter -0-)

SCANNED APR 22 2011
ADMINISTRATIVE AND EXPENSES

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

A S S E T S	1 Cash — non-interest-bearing	167,019.	132,106.	132,106.
	2 Savings and temporary cash investments			
	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 the instructions)			
	7 Other notes and loans receivable (attach sch)			
	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) STATEMENT 5	279,865.	617,189.	1,115,432.
	c Investments — corporate bonds (attach schedule)			
	11 Investments — land, buildings, and equipment basis			
Less: accumulated depreciation (attach schedule)				
12 Investments — mortgage loans				
13 Investments — other (attach schedule) STATEMENT 6	814,127.	281,062.	284,309.	
14 Land, buildings, and equipment basis				
Less: accumulated depreciation (attach schedule)				
15 Other assets (describe)				
16 Total assets (to be completed by all filers — see instructions Also, see page 1, item I)	1,261,011.	1,030,357.	1,531,847.	
L I A B I L I T I E S	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
N E T A S S E T S O R F U N D B A L A N C E S	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	1,261,011.	1,030,357.	
	30 Total net assets or fund balances (see the instructions)	1,261,011.	1,030,357.	
	31 Total liabilities and net assets/fund balances (see the instructions)	1,261,011.	1,030,357.	

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	1,261,011.
2 Enter amount from Part I, line 27a	2	-230,957.
3 Other increases not included in line 2 (itemize) SEE STATEMENT 7	3	303.
4 Add lines 1, 2, and 3	4	1,030,357.
5 Decreases not included in line 2 (itemize)	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	1,030,357.

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 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1 a	SEE ATTACHMENT MERRILL LYNCH ACCOUNT 6ZT-04F11	P	VARIOUS	VARIOUS
b	SEE ATTACHMENT MERRILL LYNCH ACCOUNT 6ZT-02000	P	VARIOUS	VARIOUS
c	69 SPDR GOLD TRUST IN ML 6ZT-02000	P	4/23/10	11/12/10
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 747,432.		817,022.	-69,590.
b 167,841.		170,087.	-2,246.
c 9,411.		7,780.	1,631.
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a			-69,590.
b			-2,246.
c			1,631.
d			
e			

2 Capital gain net income or (net capital loss)	<div style="border: 1px solid black; padding: 2px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div>		2	-70,205.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	<div style="border: 1px solid black; padding: 2px;"> If gain, also enter in Part I, line 8, column (c) (see the instructions) If (loss), enter -0- in Part I, line 8 </div>		3	-70,205.

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 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 (column (b) divided by column (c))
2009	155,542.	1,339,607.	0.116110
2008	158,151.	1,945,794.	0.081278
2007	207,901.	2,227,577.	0.093331
2006	94,000.	2,048,075.	0.045897
2005	103,493.	1,781,819.	0.058083

2 Total of line 1, column (d)	2	0.394699
3 Average distribution ratio for the 5-year base period — divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years.	3	0.078940
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	1,449,574.
5 Multiply line 4 by line 3	5	114,429.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	198.
7 Add lines 5 and 6	7	114,627.
8 Enter qualifying distributions from Part XII, line 4	8	180,517.

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.

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

1 a Exempt 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 instr.)		1	198.
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			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (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	198.
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	198.
6 Credits/Payments			
a 2010 estimated tax pmts and 2009 overpayment credited to 2010	6a	1,493.	
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	1,493.	
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	0.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	1,295.	
11 Enter the amount of line 10 to be: Credited to 2011 estimated tax <input checked="" type="checkbox"/> 1,295. Refunded <input type="checkbox"/>	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1 a 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 the instructions for definition)? <i>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</i>		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: (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? <i>If 'Yes,' attach a detailed description of the activities</i>		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? <i>If 'Yes,' attach a conformed copy of the changes</i>		X
4 a 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?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If 'Yes,' attach the statement required by General Instruction T.</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If 'Yes,' complete Part II, column (c), and Part XV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see the instructions) <input checked="" type="checkbox"/> MI		
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? <i>If 'No,' attach explanation.</i>	X	
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)? <i>If 'Yes,' complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses.</i>		X

BAA

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? Website address <u>N/A</u>	13	X	
14	The books are in care of <u>MICHAEL TITUSKIN - NORTHPOINT</u> Telephone no <u>(248) 644-1901</u> Located at <u>920 EAST LINCOLN BIRMINGHAM MI</u> ZIP + 4 <u>48009</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <u>N/A</u> and enter the amount of tax-exempt interest received or accrued during the year <u>15</u> <u>N/A</u>			
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	Yes	No
See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If 'Yes,' enter the name of the foreign country <u></u>				

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 the instructions)? Organizations relying on a current notice regarding disaster assistance check here <u></u>	1b	N/A
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? If 'Yes,' list the years <u>20__ , 20__ , 20__ , 20__</u>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
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 the instructions)	2b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <u>20__ , 20__ , 20__ , 20__</u>		
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)	3b	N/A
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

BAA

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)? (see instructions)☐ Yes ☒ No**(5)** Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?☐ Yes ☒ No**b** If any answer is 'Yes' to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

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?

If 'Yes' to 6b, file Form 8870

6b X**7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?**7b****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 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 STATEMENT 8		0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1— see 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

0

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 instructions). 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 (see instructions)

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	
Total. Add lines 1 through 3.	0.

BAA

Form 990-PF (2010)

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see 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	1,385,869.
b Average of monthly cash balances	1b	85,780.
c Fair market value of all other assets (see instructions)	1c	
d Total (add lines 1a, b, and c)	1d	1,471,649.
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	0.
3 Subtract line 2 from line 1d	3	1,471,649.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	22,075.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,449,574.
6 Minimum investment return. Enter 5% of line 5	6	72,479.

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.)

1 Minimum investment return from Part X, line 6		1	72,479.
2a Tax on investment income for 2010 from Part VI, line 5	2a	198.	
b Income tax for 2010 (This does not include the tax from Part VI)	2b		
c Add lines 2a and 2b	2c	198.	
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	72,281.	
4 Recoveries of amounts treated as qualifying distributions	4		
5 Add lines 3 and 4	5	72,281.	
6 Deduction from distributable amount (see instructions)	6		
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	72,281.	

Part XII Qualifying Distributions (see 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	180,517.
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	180,517.
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 instructions)	5	198.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	180,319.

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 instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				72,281.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			0.	
b Total for prior years: 20____, 20____, 20____		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005	8,159.			
b From 2006				
c From 2007	112,720.			
d From 2008	62,559.			
e From 2009	88,878.			
f Total of lines 3a through e	272,316.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 180,517.				
a Applied to 2009, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required — see instructions)		0.		
c Treated as distributions out of corpus (Election required — see instructions)	0.			
d Applied to 2010 distributable amount				72,281.
e Remaining amount distributed out of corpus	108,236.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus: Add lines 3f, 4c, and 4e. Subtract line 5	380,552.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
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		0.		
d Subtract line 6c from line 6b. Taxable amount — see instructions		0.		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount — see instructions.			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011.				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see instructions)	8,159.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	372,393.			
10 Analysis of line 9				
a Excess from 2006				
b Excess from 2007	112,720.			
c Excess from 2008	62,559.			
d Excess from 2009	88,878.			
e Excess from 2010	108,236.			

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 STATEMENT 10				
Total			3a	177,900.
b Approved for future payment				
Total			3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (see the instructions)
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount		
1	Program service revenue					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments			14	268.	
4	Dividends and interest from securities			14	29,037.	
5	Net rental income or (loss) from real estate					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory					-70,205.
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue					
a						
b						
c						
d						
e						
12	Subtotal. Add columns (b), (d), and (e)				29,305.	-70,205.
13	Total. Add line 12, columns (b), (d), and (e)				13	-40,900.

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

2010

FEDERAL STATEMENTS

PAGE 1

WHITMAN FAMILY FOUNDATION
C/O NORTHPOINT FINANCIAL

38-3191221

STATEMENT 1
FORM 990-PF, PART I, LINE 16B
ACCOUNTING FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PROFESSIONAL FEES	\$ 4,000.	\$ 2,000.		\$ 2,000.
TAX PREPARATION	1,125.	563.		562.
TOTAL	<u>\$ 5,125.</u>	<u>\$ 2,563.</u>		<u>\$ 2,562.</u>

STATEMENT 2
FORM 990-PF, PART I, LINE 16C
OTHER PROFESSIONAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MERRILL LYNCH PIA ADVISORY FEES	\$ 6,219.	\$ 6,219.		
SPDR GOLD TRUST INVESTMENT FEES	72.	72.		
TOTAL	<u>\$ 6,291.</u>	<u>\$ 6,291.</u>		<u>\$ 0.</u>

STATEMENT 3
FORM 990-PF, PART I, LINE 18
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX WITHHELD ON DIVIDENDS	\$ 632.	\$ 632.		
MICHIGAN REGISTRATION	20.	10.		\$ 10.
TOTAL	<u>\$ 652.</u>	<u>\$ 642.</u>		<u>\$ 10.</u>

STATEMENT 4
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EMA ANNUAL FEES	\$ 80.	\$ 40.		\$ 40.
OTHER BANKING FEES	9.	4.		5.
TOTAL	<u>\$ 89.</u>	<u>\$ 44.</u>		<u>\$ 45.</u>

WHITMAN FAMILY FOUNDATION
C/O NORTHPOINT FINANCIAL

38-3191221

STATEMENT 5
FORM 990-PF, PART II, LINE 10B
INVESTMENTS - CORPORATE STOCKS

<u>CORPORATE STOCKS</u>	<u>VALUATION METHOD</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
MARKETABLE SECURITIES	MKT VAL	\$ 617,189.	\$ 1,115,432.
	TOTAL	<u>\$ 617,189.</u>	<u>\$ 1,115,432.</u>

STATEMENT 6
FORM 990-PF, PART II, LINE 13
INVESTMENTS - OTHER

<u>OTHER INVESTMENTS</u>	<u>VALUATION METHOD</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
MUTUAL FUNDS	MKT VAL	\$ 281,062.	\$ 284,309.
	TOTAL	<u>\$ 281,062.</u>	<u>\$ 284,309.</u>

STATEMENT 7
FORM 990-PF, PART III, LINE 3
OTHER INCREASES

ADJUSTMENT BETWEEN FAIR MARKET VALUE AND COST BASIS		\$ 303.
	TOTAL	<u>\$ 303.</u>

STATEMENT 8
FORM 990-PF, PART VIII, LINE 1
LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED</u>	<u>COMPEN- SATION</u>	<u>CONTRI- BUTION TO EBP & DC</u>	<u>EXPENSE ACCOUNT/ OTHER</u>
MARINA V.N. WHITMAN 2101 BELMONT ROAD ANN ARBOR, MI 48104	PRESIDENT 0.50	\$ 0.	\$ 0.	0.
ROBERT F. WHITMAN 2101 BELMONT ROAD ANN ARBOR, MI 48104	VP, TREASURER 0.50	0.	0.	0.
MALCOLM WHITMAN 276 AMORY STREET # 2 JAMAICA PLAIN, MA 02130	DIRECTOR 0.50	0.	0.	0.

WHITMAN FAMILY FOUNDATION
C/O NORTHPOINT FINANCIAL

38-3191221

STATEMENT 8 (CONTINUED)
FORM 990-PF, PART VIII, LINE 1
LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED	COMPEN- SATION	CONTRI- BUTION TO EBP & DC	EXPENSE ACCOUNT/ OTHER
LAURA M. WHITMAN 655 WARNER HILL ROAD SOUTHPORT, CT 06890	SECRETARY 0.50	\$ 0.	\$ 0.	\$ 0.
DAVID L. DOWNIE 655 WARNER HILL ROAD SOUTHPORT, CT 06890	DIRECTOR 0.50	0.	0.	0.
MARINA V.N. WHITMAN 2101 BELMONT ROAD ANN ARBOR, MI 48104	DIRECTOR 0.50	0.	0.	0.
ROBERT F. WHITMAN 2101 BELMONT ROAD ANN ARBOR, MI 48104	DIRECTOR 0.50	0.	0.	0.
LAURA WHITMAN 655 WARNER HILL ROAD SOUTHPORT, CT 06890	DIRECTOR 0.50	0.	0.	0.
TOTAL		\$ 0.	\$ 0.	\$ 0.

STATEMENT 9
FORM 990-PF, PART XV, LINE 1A
FOUNDATION MANAGERS - 2% OR MORE CONTRIBUTORS

MARINA V.N. WHITMAN
ROBERT F. WHITMAN

STATEMENT 10
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND- ATION STATUS	PURPOSE OF GRANT	AMOUNT
CAROLINE HOUSE 574 STILLMAN STREET BRIDGEPORT, CT 06608	NONE	501C3	MINISTRY FOR IMMIGRANT WOMEN AND CHILDREN	\$ 1,000.
OPERATION HOPE 636 OLD POST ROAD FAIRFIELD, CT 06824	NONE	501C3	FOOD & SHELTER	1,000.

WHITMAN FAMILY FOUNDATION
C/O NORTHPOINT FINANCIAL

38-3191221

STATEMENT 10 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND- ATION STATUS	PURPOSE OF GRANT	AMOUNT
THE CENTER FOR WOMEN AND FAMILIES 753 FAIRFIELD AVENUE BRIDGEPORT, CT 06604	NONE	501C3	STRENGTHENING FAMILIES AND ELIMINATING ABUSE	\$ 1,000.
PINE STREET INN 444 HARRISON AVENUE BOSTON, MA 02118	NONE	501C3	SERVICES FOR THE HOMELESS	10,000.
BIKES NOT BOMBS 284 AMORY STREET JAMAICA PLAIN, MA 02130	NONE	501C3	EMPOWERING INNER-CITY YOUTHS	1,000.
FCA FAMILY & CHILDREN'S AGENCY, INC 9 MOTT AVENUE, 4TH FLOOR NORWALK, CT 06850	NONE	501C3	STRENGTHENING FAMILIES IN NEED	1,000.
GREAT LAKES PERFORMING ARTIST ASSOC. 1100 N. MAIN STREE, STE. 207 ANN ARBOR, MI 48104	NONE	501C3	HELPING SUPPORT MUSIC ARTS	11,000.
PERFORMANCE NETWORK THEATRE 120 EAST HURON ANN ARBOR, MI 48104	NONE	501C3	PROVIDING MUSIC PERFORMANCES	20,000.
DOCTORS WITHOUT BORDORS 333 SEVENTH AVENUE, 2ND FLOOR NEW YORK, NY 10001	NONE	501C3	MEDICAL CARE	1,000.
ASHOKA 1700 NORTH MOORE STREET, STE 2000 ARLINGTON, VA 22209	NONE	501C3	SUPPORTS INNOVATIVE ENTREPRENEURS	1,000.
PEOPLE & STORIES 140 EAST HANOVER STREET TRENTON, NJ 08608	NONE	501C3	LITERATURE AND EDUCATION	1,000.
PETERSON INST. OF INT'L ECONOMICS 1750 MASSACHUSETTS AVENUE, NW WASHINGTON, DC 20036	NONE	501C3	ECONOMIC EDUCATION	10,000.
HARVARD UNIV. - RADCLIFF INSTITUTE 124 MOUNT AUBURN STREET CAMBRIDGE, MA 02138	NONE	501C3	SCHLESINGER LIBRARY FUND	10,000.

WHITMAN FAMILY FOUNDATION
C/O NORTHPOINT FINANCIAL

38-3191221

STATEMENT 10 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND- ATION STATUS	PURPOSE OF GRANT	AMOUNT
UNIVERSITY OF MICHIGAN MUSEUM OF ART 3003 SOUTH STATE STREET, STE 8000 ANN ARBOR, MI 48109	NONE	501C3	ART BUILDING PROJECT	\$ 2,000.
SALZBURG GLOBAL SEMINAR 1828 L STREET, NW, ELEVENTH FLOOR WASHINGTON, DC 20036	NONE	501C3	GENERAL FUND	25,000.
THE NATURE CONSERVANCY 4245 N. FAIRFAX DRIVE, STE 100 ARLINGTON, VA 22203	NONE	501C3	ENVIRONMENTAL PRESERVATION	1,000.
UNIV. OF MICHIGAN - FORD SCHOOL BUILDING 3003 SOUTH STATE STREET, STE 8000 ANN ARBOR, MI 48109	NONE	501C3	FORD SCHOOL BUILDING FUND	10,000.
BUCKINGHAM BROWNE & NICHOLS SCHOOL 80 GERRY'S LANDING ROAD CAMBRIDGE, MA 02138	NONE	501C3	OPEN MINDS CAMPAIGN	5,000.
PRINCETON DAY SCHOOL PO BOX 75, THE GREAT ROAD PRINCETON, NJ 08542	NONE	501C3	SCHOOL SUPPORT	5,000.
BARAKAT 552 MASSACHUSETTS AVENUE, SUITE 215 CAMBRIDGE, MA 02139	NONE	501C3	FEMALE EDUCATION IN SOUTH AND CENTRAL ASIA	2,000.
CAROL DIMAITI STUART FOUNDATION 238 WOBURN STREET MEDFORD, MA 02155	NONE	501C3	EDUCATIONAL SCHOLARSHIP PROGRAM	10,000.
OXFAM AMERICA 226 CAUSEWAY STREET, 5TH FLOOR BOSTON, MA 02114	NONE	501C3	THE FIGHT AGAINST HUNGER AND POVERTY	10,000.
CENTRAL ASIA INSTITUTE PO BOX 7209 BOZEMAN, MT 59771	NONE	501C3	PROMOTING LITERACY IN PAKISTAN AND AFGHANISTAN - PENNIES FOR PEACE PROGRAM	200.

WHITMAN FAMILY FOUNDATION
C/O NORTHPOINT FINANCIAL

38-3191221

STATEMENT 10 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND- ATION STATUS	PURPOSE OF GRANT	AMOUNT
UNIVERSITY OF MICHIGAN 3003 SOUTH STATE STREET, SUITE 8000 ANN ARBOR, MI 48109	NONE	501C3	W.K. KELLOGG EYE CENTER ANNUAL FUND	\$ 1,000.
ANN ARBOR SCHOOL OF PERFORMING ARTS 637 SOUTH MAIN STREET ANN ARBOR, MI 48104	NONE	501C3	MUSICAL EXPENSES FOR THE PERFORMING ARTS PROGRAM	1,000.
PARTNERS IN HEALTH 888 COMMONWEALTH AVENUE, 3RD FLOOR BOSTON, MA 02215	NONE	501C3	MEDICAL SUPPLIES, FOOD, AND WATER FOR PEOPLE OF HAITI	10,000.
ALLEN CREEK PRESCHOOL 2350 MILLER AVENUE ANN ARBOR, MI 48103	NONE	501C3	BUILDING EXPANSION CAMPAIGN	5,000.
UNIVERSITY OF MICHIGAN MUSICAL SOCIETY 3003 SOUTH STATE STREET, SUITE 8000 ANN ARBOR, MI 48109	NONE	501C3	IN SUPPORT OF MUSICAL PERFORMANCE BY ANGELA HEWITT	10,000.
MICHIGAN THEATRE FOUNDATION 603 EAST LIBERTY STREET ANN ARBOR, MI 48104	NONE	501C3	SUPPORT FOR COMMUNITY THEATER	3,000.
ARTRAIN 1100 NORTH MAIN STREET ANN ARBOR, MI 48104	NONE	501C3	SUPPORT OF EDUCATIONAL PROGRAMS FOR THE ARTS	2,000.
UNIVERSITY OF MICHIGAN 3003 SOUTH STATE STREET, SUITE 8000 ANN ARBOR, MI 48109	NONE	501C3	UMCCC DIRECTOR'S LEADERSHIP FUND	1,000.
UNIVERSITY OF MICHIGAN 3003 SOUTH STATE STREET ANN ARBOR, MI 48109	NONE	501C3	RIECKER GRADUATE STUDENT RESEARCH FUND	5,000.
EPIDERMOLYSIS BULLOSA MEDICAL RESEARCH 8909 W. OLYMPIC BLVD. # 222 BEVERLY HILLS, CA 90211	NONE	501C3	MEDICAL RESEARCH	500.
HOPE FOR ARIANG P.O. BOX 6887 SYRACUSE, NY 13217	NONE	501C3	EDUCATIONAL AND HEALTH SERVICES FOR SUDAN	200.
TOTAL				\$ 177,900.

WHITMAN FAMILY FOUNDATION

T.I.N. 38-3191221

SECURITIES SUMMARY

CALENDAR YEAR 2010

Shares 12/31/2010	Security	Purchased or Donated	Date Acquired	Basis 12/31/2010	FMV 12/31/2010
Marketable Securities					
100	JP Morgan Chase	Donated	01/03/2001	1,147 31	4,242 00
800	Procter & Gamble	Donated	06/01/1992	10,170 00	51,464 00
800	Procter & Gamble	Donated	06/01/1992	10,170 00	51,464 00
1	Berkshire Hathaway	Donated	08/17/1989	3,974 50	120,450 00
2	Berkshire Hathaway	Donated	11/02/1989	8,599 00	240,900 00
1,966	Ishares Tr Kld Select Social Index	Purchase	03/04/2005	101,829 00	107,960 92
4,700	BAC ARN RICIGLER	Purchase	07/30/2010	47,000 00	51,888 00
9,115	EKSPORT ARN ROGRER	Purchase	10/29/2010	91,150 00	92,699 55
239	Abbott Labs	Purchase	10/12/2010	12,687 29	11,450 49
310	Altria Group Inc	Purchase	01/22/2010	6,175 20	7,632 20
360	AT&T	Purchase	01/22/2010	9,180 00	10,576 80
222	BCE Inc	Purchase	05/14/2010	6,739 92	7,872 12
161	Chevron Corp	Purchase	01/22/2010	12,202 19	14,691 25
126	Chubb Corp	Purchase	01/22/2010	6,128 64	7,514 64
575	CMS Energy Corp	Purchase	08/26/2010	10,090 68	10,695 00
227	Coca Cola Com	Purchase	01/22/2010	12,296 59	14,929 79
202	Consolidated Edison Inc	Purchase	01/22/2010	9,045 56	10,013 14
286	Emerson Elec Co	Purchase	01/22/2010	12,266 54	16,350 62
273	Enbridge Inc	Purchase	01/22/2010	12,173 07	15,397 20
323	Genuine Parts Co	Purchase	01/22/2010	12,338 60	16,582 82
217	Home Depot Inc	Purchase	11/12/2010	6,859 13	7,608 02
141	Kellogg Co	Purchase	01/22/2010	7,506 84	7,202 28
201	Kimberly Clark	Purchase	01/22/2010	12,062 01	12,671 04
304	Kraft Foods Inc	Purchase	02/24/2010	8,904 16	9,579 04
411	Microsoft Corp	Purchase	01/22/2010	12,330 00	11,471 01
158	Novartis ADR	Purchase	02/24/2010	8,663 14	9,314 10
408	Paychex Inc	Purchase	01/22/2010	12,337 92	12,611 28
166	PG&E Corp	Purchase	05/03/2010	7,386 05	7,941 44
129	Philip Morris Intl Inc	Purchase	01/22/2010	6,137 82	7,550 37
208	PPG Industres Inc	Purchase	01/22/2010	12,307 36	17,486 56
230	Raytheon Co Delaware New	Purchase	01/22/2010	12,295 80	10,658 20
216	Royal Dutch Shel PLC	Purchase	01/22/2010	12,165 12	14,400 72
156	Toronto Dominion Bank	Purchase	01/22/2010	9,161 88	11,592 36
189	Travelers Cos Inc	Purchase	01/22/2010	9,191 07	10,529 19
288	Ventas Inc	Purchase	03/23/2010	13,822 79	15,114 24
403	Verizon communications	Purchase	01/22/2010	11,536 85	14,419 34
26	Verizon communications	Purchase	07/07/2010	680 07	930 28
372	Waste Management Com	Purchase	01/22/2010	12,283 44	13,715 64
433	XCEL Energy Inc	Purchase	01/22/2010	9,214 24	10,197 15
2,525	ELEMENTS - Rogers TR	Purchase	01/22/2010	18,937 50	23,331 00
161	PDR Gold Trust	Purchase	04/23/2010	18,041 65	22,333 92
				<u>617,188 93</u>	<u>1,115,431 72</u>
Mutual Funds/Closed End Funds					
3,893 310	American Capital World	Purchase	12/16/1999	144,946 05	139,069 03
491 000	Clearbridge Energy MLP	Purchase	09/01/2010	9,993 52	10,792 18
840 000	Fiduciary Clay MLP Opp	Purchase	01/22/2010	15,548 40	18,177 60
3,357 845	Lord Abbott Bond Debenture Fund	Purchase	01/22/2010	24,938 53	26,191 19
2,747 951	Lord Abbott Floating Rate Fund	Purchase	01/22/2010	25,242 12	25,610 90
1,615 356	Principal Global Diversified Inc Fund	Purchase	11/19/2010	21,565 00	21,403 47
310 000	SPDR S P Dividend ETF	Purchase	06/09/2010	14,337 50	16,113 80
2,049 456	Templeton Global Total Return Fund	Purchase	01/22/2010	24,491 15	26,950 35
				<u>281,062 27</u>	<u>284,308 52</u>
COMBINED TOTALS				<u>898,251 20</u>	<u>1,399,740 24</u>



Account No.
6ZT-04F11

Taxpayer No.
38-3191221

Page
8 of 15

WHITMAN FAMILY FOUNDATION

2010 ANNUAL STATEMENT SUMMARY

Your Tax Reporting Statement information that follows is a personal summary of your account activity and is not reported to the IRS.

The Capital Gain and Loss Transaction section is provided to facilitate your review and the preparation of your tax return. In calculating gain (loss), unless otherwise noted, it was assumed that the oldest position was liquidated first, and that an election was in effect to amortize the premium paid on the purchase of taxable bonds. The gain (loss) information may not include return of capital, sales load deferral or wash sales adjustments. RICs (which may include mutual funds and unit investment trusts) may reclassify principal distributions as capital gains. The Cost Basis for these securities may not have been adjusted on your statement to reflect such reclassifications. Please refer to information provided by the RIC and discuss with your tax advisor. Securities distributed from a retirement account reflect the tax basis on the date of distribution. Other methods for calculating gain (loss) are available. The cost basis for most Original Issue Discount (OID) obligations includes the accretion of OID. For purposes of allocating original purchase price to the components of an equity unit consisting of a purchase contract and a debt security subject to a remarketing event, we assumed that the fair market value of the debt security on purchase date was equal to its adjusted issue price. The difference between your original cost and the amount allocable to the debt component was allocated to the purchase contract. In making adjustments to the cost basis of the purchase contract, it was assumed that the unit holder included contract adjustment payments in income when received.

Data from Forms 1099 (reportable Dividend and Interest) is also repeated in this summary for your convenience. Additionally, we have included items such as margin interest and select account fees if applicable. Please discuss the deductibility of these items with your tax advisor. For select clients, we have also included a summary of Visa charges and checking activity.

Merrill Lynch is neither a tax return preparer nor tax advisor. Please see your tax advisor for more information.

2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
SHORT TERM CAPITAL GAINS								
BLACKROCK SM CAP GR II A	63.0000	05/22/09	01/07/10			723.26	543.69	179.57
MF'S INTERNATNL FDP FD A	554.0000	05/22/09	01/07/10			5,756.08	4,570.49	1,185.59
AMER CAP WRLD GRW & INC A	.0610	06/21/10	09/14/10			2.05	1.91	0.14
BLACKROCK BASIC VALUE A	12.0000	05/22/09	01/07/10			284.04	218.99	65.05
	1.0000	05/26/09	01/07/10			23.69	18.73	4.96
		Security Subtotal				307.73	237.72	70.01
BLACKROCK VALUE OPPS A	98.0000	05/22/09	01/07/10			1,496.46	1,117.20	379.26
	88.0000	05/22/09	01/07/10			1,343.76	1,003.19	340.57
	7.0000	05/22/09	01/07/10			106.89	79.80	27.09
	5.0000	05/22/09	01/07/10			76.35	57.00	19.35
	1.0000	05/26/09	01/07/10			15.27	11.87	3.40
	1.0000	05/26/09	01/07/10			15.29	11.87	3.42
		Security Subtotal				3,054.02	2,280.93	773.09
		Short Term Capital Gains Subtotal				9,843.14	7,634.74	2,208.40
								2,208.40

NET SHORT TERM CAPITAL GAIN (LOSS)

WHITMAN FAMILY FOUNDATION

2010 ANNUAL STATEMENT SUMMARY
2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Year-to-Date Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
LONG TERM CAPITAL GAINS							
EXPT DJUBS ARN	4000.0000	05/11/09	07/27/10		47,153.17	40,000.00	7,153.17
PROCTER & GAMBLE CO	800.0000	01/01/76	12/07/10		49,641.71	4,859.20	44,782.51
	800.0000	05/03/89	12/07/10		49,641.72	4,836.00	44,805.72
					99,283.43	9,695.20	89,588.23
AMER CAP WRLD GRW & INC A	19.0000	06/11/01	09/14/10		638.58	506.17	132.41
	72.0000	09/24/01	09/14/10		2,419.92	1,566.00	853.92
	30.0000	12/14/01	09/14/10		1,008.30	718.80	289.50
	53.0000	03/25/02	09/14/10		1,781.33	1,359.98	421.35
	83.0000	06/10/02	09/14/10		2,789.63	2,081.64	707.99
	82.0000	09/23/02	09/14/10		2,756.02	1,723.64	1,032.38
	55.0000	12/13/02	09/14/10		1,848.55	1,223.75	624.80
	85.0000	03/24/03	09/14/10		2,856.85	1,819.85	1,037.00
	83.0000	06/09/03	09/14/10		2,789.63	2,040.97	748.66
	33.0000	09/22/03	09/14/10		1,109.14	888.69	220.45
					19,997.95	13,929.49	6,068.46
BLACKROCK GLBL SM CAP A	186.0000	09/19/08	01/07/10		3,742.32	3,573.06	169.26
	7.0000	09/19/08	01/07/10		140.86	134.47	6.39
					3,883.18	3,707.53	175.65
					170,317.73	67,332.22	102,985.51
LONG TERM CAPITAL LOSSES							
ROGERS INTL COMMODITY	3776.0000	11/02/05	12/16/10		91,152.64	94,280.41	(3,127.77)
BLACKROCK SM CAP GR II A	2384.1380	05/11/07	01/07/10		27,369.89	37,335.61	(9,965.72)
	307.0000	08/22/07	01/07/10		3,524.35	4,245.81	(721.46)
	127.0000	08/22/07	01/07/10		1,457.96	1,756.41	(298.45)
	1.0000	08/23/07	01/07/10		11.48	13.91	(2.43)
	87.0000	12/07/07	01/07/10		998.76	1,244.10	(245.34)
	102.0000	12/07/07	01/07/10		1,170.96	1,458.60	(287.64)
					34,533.40	46,054.44	(11,521.04)
BLACKROCK LG CAP CORE A	8626.4070	05/11/07	01/07/10		87,126.70	131,293.93	(44,167.23)
	895.0000	09/20/07	01/07/10		9,039.49	12,556.85	(3,517.36)
	120.0000	09/20/07	01/07/10		1,212.00	1,683.60	(471.60)
	1.0000	12/18/07	01/07/10		10.10	13.06	(2.96)
	1.0000	09/21/07	01/07/10		10.10	14.02	(3.92)
	1.0000	09/21/07	01/07/10		10.09	14.02	(3.93)

WHITMAN FAMILY FOUNDATION

Account No.
6Z1-04F11

Taxpayer No.
38-3191221

Page
10 of 15

2010 ANNUAL STATEMENT SUMMARY

2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
BLACKROCK LG CAP CORE A								
	345.0000	12/17/07	01/07/10			3,484.50	4,547.10	(1,062.60)
	46.0000	12/17/07	01/07/10			464.60	606.28	(141.68)
	372.0000	05/16/08	01/07/10			3,757.20	4,538.40	(781.20)
	863.0000	05/16/08	01/07/10			8,716.31	10,528.59	(1,812.28)
	1.0000	05/19/08	01/07/10			10.12	12.19	(2.07)
	Security Subtotal					113,841.21	165,808.04	(51,966.83)
MFS INTERNATNL FDP FD A								
	5713.1710	05/11/07	01/07/10			59,359.83	82,383.94	(23,024.11)
	153.0000	08/22/07	01/07/10			1,589.67	1,981.35	(391.68)
	288.0000	08/22/07	01/07/10			2,992.32	3,729.60	(737.28)
	105.0000	12/07/07	01/07/10			1,090.95	1,508.85	(417.90)
	76.0000	12/07/07	01/07/10			789.64	1,092.12	(302.48)
	1.0000	12/10/07	01/07/10			10.39	14.47	(4.08)
	5.0000	08/22/08	01/07/10			51.95	56.35	(4.40)
	34.0000	08/22/08	01/07/10			353.26	383.18	(29.92)
	1.0000	08/25/08	01/07/10			10.39	11.13	(0.74)
	Security Subtotal					66,248.40	91,160.99	(24,912.59)
VAN KAMPEN VAL FDP FD A								
	4665.0850	05/11/07	01/07/10			41,379.29	57,333.90	(15,954.61)
	33.0000	08/22/07	01/07/10			292.70	376.86	(84.16)
	46.0000	08/22/07	01/07/10			408.02	525.32	(117.30)
	1.0000	08/23/07	01/07/10			8.86	11.56	(2.70)
	33.0000	12/07/07	01/07/10			292.71	374.22	(81.51)
	32.0000	12/07/07	01/07/10			283.84	362.88	(79.04)
	1.0000	12/10/07	01/07/10			8.87	11.39	(2.52)
	746.0000	05/16/08	01/07/10			6,617.03	7,795.70	(1,178.67)
	7.0000	08/22/08	01/07/10			62.11	65.94	(3.83)
	Security Subtotal					49,353.43	66,857.77	(17,504.34)
MARSICO GROWTH FDP FD A								
	4821.7370	05/11/07	01/07/10			48,795.98	57,764.41	(8,968.43)
BLACKROCK FUNDMNTL GRW A								
	2576.1770	05/11/07	01/07/10			50,647.64	53,095.01	(2,447.37)
BLACKROCK GLBL SM CAP A								
	1226.8660	05/11/07	01/07/10			24,684.53	34,916.61	(10,232.08)
	121.0000	09/19/07	01/07/10			2,434.51	3,147.21	(712.70)
	86.0000	09/19/07	01/07/10			1,730.32	2,236.86	(506.54)
	1.0000	09/20/07	01/07/10			20.12	26.24	(6.12)
	76.0000	12/13/07	01/07/10			1,529.12	1,934.96	(405.84)
	45.0000	12/13/07	01/07/10			905.40	1,145.70	(240.30)
	1.0000	12/14/07	01/07/10			20.12	24.88	(4.76)
	Security Subtotal					31,324.12	43,432.46	(12,108.34)



Account No.
621-04F11

Taxpayer No.
38-3191221

Page
11 of 15

WHITMAN FAMILY FOUNDATION

2010 ANNUAL STATEMENT SUMMARY
2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Year-to-Date Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
BLACKROCK BASIC VALUE A	1616.5940	05/11/07	01/07/10		38,264.77	57,874.10	(19,609.33)
	7.0000	12/07/07	01/07/10		165.69	214.27	(48.58)
	1.0000	12/10/07	01/07/10		23.67	30.80	(7.13)
	12.0000	05/16/08	01/07/10		284.04	351.96	(67.92)
	132.0000	05/16/08	01/07/10		3,124.44	3,871.55	(747.11)
	1.0000	05/19/08	01/07/10		23.67	29.30	(5.63)
	45.0000	09/19/08	01/07/10		1,065.15	1,084.05	(18.90)
	4.0000	09/19/08	01/07/10		94.68	96.36	(1.68)
	1.0000	09/22/08	01/07/10		23.67	24.04	(0.37)
	101.0000	06/14/07	01/07/10		2,390.66	3,419.86	(1,029.20)
	18.0000	06/14/07	01/07/10		426.06	609.48	(183.42)
	1.0000	06/15/07	01/07/10		23.67	34.31	(10.64)
	7.0000	09/19/07	01/07/10		165.69	233.45	(67.76)
	6.0000	09/19/07	01/07/10		142.02	200.10	(58.08)
	1.0000	09/20/07	01/07/10		23.67	33.25	(9.58)
	115.0000	12/07/07	01/07/10		2,722.05	3,520.15	(798.10)
		Security Subtotal			48,963.60	71,627.03	(22,663.43)
BLACKROCK VALUE OPPS A	1484.5010	05/11/07	01/07/10		22,668.32	38,656.41	(15,988.09)
	88.0000	07/20/07	01/07/10		1,343.75	2,274.80	(931.05)
	2.0000	07/20/07	01/07/10		30.54	51.70	(21.16)
	1.0000	07/23/07	01/07/10		15.27	25.37	(10.10)
	190.0000	12/07/07	01/07/10		2,901.30	3,914.00	(1,012.70)
	104.0000	12/07/07	01/07/10		1,588.08	2,142.40	(554.32)
	1.0000	12/10/07	01/07/10		15.27	20.81	(5.54)
	4.0000	05/16/08	01/07/10		61.08	78.99	(17.91)
	10.0000	05/16/08	01/07/10		152.70	197.49	(44.79)
	189.0000	05/16/08	01/07/10		2,886.03	3,732.74	(846.71)
	1.0000	05/19/08	01/07/10		15.27	19.73	(4.46)
	1.0000	05/19/08	01/07/10		15.27	19.73	(4.46)
	46.0000	07/18/08	01/07/10		702.42	822.48	(120.06)
	1.0000	07/21/08	01/07/10		15.27	17.99	(2.72)
		Security Subtotal			32,410.57	51,974.64	(19,564.07)
NET LONG TERM CAPITAL GAIN (LOSS)					567,270.99	742,055.20	(174,784.21)
TOTAL CAPITAL GAINS AND LOSSES							(71,798.70)
TOTAL REPORTABLE GROSS PROCEEDS							(69,590.30)
DIFFERENCE					747,431.86	817,022.16	
					747,431.86		
					0.00		



Account No.
6ZT-02000

Taxpayer No.
38-3191221

Page
8 of 20

WHITMAN FAMILY FOUNDATION

2010 ANNUAL STATEMENT SUMMARY

Your Tax Reporting Statement information that follows is a personal summary of your account activity and is not reported to the IRS.

The Capital Gain and Loss Transaction section is provided to facilitate your review and the preparation of your tax return. In calculating gain (loss), unless otherwise noted, it was assumed that the oldest position was liquidated first, and that an election was in effect to amortize the premium paid on the purchase of taxable bonds. The gain (loss) information may not include return of capital, sales load deferral or wash sales adjustments. RICs (which may include mutual funds and unit investment trusts) may reclassify principal distributions as capital gains. The Cost Basis for these securities may not have been adjusted on your statement to reflect such reclassifications. Please refer to information provided by the RIC and discuss with your tax advisor. Securities distributed from a retirement account reflect the tax basis on the date of distribution. Other methods for calculating gain (loss) are available. The cost basis for most Original Issue Discount (OID) obligations includes the accretion of OID. For purposes of allocating original purchase price to the components of an equity unit consisting of a purchase contract and a debt security subject to a remarketing event, we assumed that the fair market value of the debt security on purchase date was equal to its adjusted issue price. The difference between your original cost and the amount allocable to the debt component was allocated to the purchase contract. In making adjustments to the cost basis of the purchase contract, it was assumed that the unit holder included contract adjustment payments in income when received.

Data from Forms 1099 (reportable Dividend and Interest) is also repeated in this summary for your convenience. Additionally, we have included items such as margin interest and select account fees if applicable. Please discuss the deductibility of these items with your tax advisor. For select clients, we have also included a summary of Visa charges and checking activity.

Merrill Lynch is neither a tax return preparer nor tax advisor. Please see your tax advisor for more information.

2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
SHORT TERM CAPITAL GAINS								
ELEMENTS - ROGERS TR	718.0000	01/22/10	11/12/10			6,160.34	5,385.00	775.34
ISHARES BARCLAYS TIPS BO	93.0000	01/22/10	05/20/10			9,846.80	9,783.60	63.20
ISHARES S&P ASIA 50	249.0000	01/22/10	03/25/10			9,848.04	9,701.04	147.00
GALLAGHER ARTHUR J & CO	553.0000	01/22/10	03/23/10			13,823.66	12,365.08	1,458.58
NORTHEAST UTILITIES COM	356.0000	01/22/10	08/26/10			10,163.31	9,231.08	932.23
SANOFI AVENTIS SPON ADR	377.0000	08/03/10	10/12/10			12,690.14	11,400.59	1,289.55
PRDNTL SHT TRM CORP BD Z	485.0000	01/22/10	09/01/10			5,635.70	5,592.05	43.65
	856.0000	01/22/10	11/19/10			9,938.16	9,869.68	68.48
	.0030	06/18/10	11/19/10			0.03	0.03	0.00
	Security Subtotal					15,573.89	15,461.76	112.13
	Short Term Capital Gains Subtotal					78,106.18	73,328.15	4,778.03

SHORT TERM CAPITAL LOSSES

FRONTIER COMMUNICATIONS	96.0000	01/22/10	07/07/10			688.65	756.90	(68.25)
FIDUCIARY/CLAY MLP OPP	468.0000	01/22/10	05/20/10			8,172.22	8,662.68	(490.46)
JOHNSON AND JOHNSON COM	192.0000	01/22/10	08/03/10			11,393.17	12,247.68	(854.51)
KELLOGG CO	89.0000	01/22/10	11/12/10			4,355.59	4,738.36	(382.77)

Taxpayer No.
38-3191221

Page 9 of 20

2010 ANNUAL STATEMENT SUMMARY

[illegible]

Note: Capital gains and losses in this statement are not reported to the Internal Revenue Service.

****** Difference reflects items that are included in the reportable gross proceeds section of your statement but are not included in the gain/loss section (e.g., liquidation of fractional shares and the proceeds from certain tender offers). It also reflects items that are included in the gain/loss section of your statement but not in the reportable gross proceeds section (e.g., option premium received).

N/A Results which cannot be calculated because of insufficient data in the Capital Gain (or Loss) Column and are not included in the Realized Capital Gain and Loss summary.