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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 , and ending

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 HP FOUNDATION		A Employer identification number 38-3577492
Number and street (or P.O. box number if mail is not delivered to street address) 32606 PINE RIDGE DRIVE		B Telephone number 586-795-2653
City or town, state, and ZIP code WARREN, MI 48093-1000		C If exemption application is pending, check here <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 1,856,089. (Part I, column (d) must be on cash basis.)	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		5,229.	5,229.		STATEMENT 1
4 Dividends and interest from securities		43,493.	43,493.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		43,897.			
b Gross sales price for all assets on line 6a		467,787.			
7 Capital gain net income (from Part IV, line 2)			43,897.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income		25.	25.		STATEMENT 3
12 Total. Add lines 1 through 11		92,644.	92,644.		
13 Compensation of officers, directors, trustees, etc		21,300.	7,300.		14,000.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 4		1,295.	647.		648.
c Other professional fees STMT 5		8,618.	8,618.		0.
17 Interest					
18 Taxes STMT 6		1,372.	57.		20.
19 Depreciation and depletion		168.	0.		
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications		102.	0.		102.
23 Other expenses STMT 7		1,938.	0.		1,938.
24 Total operating and administrative expenses. Add lines 13 through 23		34,793.	16,622.		16,708.
25 Contributions, gifts, grants paid		70,200.			70,200.
26 Total expenses and disbursements. Add lines 24 and 25		104,993.	16,622.		86,908.
27 Subtract line 26 from line 12		-12,349.			
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter -0-)			76,022.		
c Adjusted net income (if negative, enter -0-)				N/A	

Part II Balance Sheets

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

Beginning of year

End of year

(a) Book Value

(b) Book Value

(c) Fair Market Value

Assets

1	Cash - non-interest-bearing			
2	Savings and temporary cash investments	44,669.	51,665.	51,665.
3	Accounts receivable ▶ Less: allowance for doubtful accounts ▶			
4	Pledges receivable ▶ Less: allowance for doubtful accounts ▶			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons			
7	Other notes and loans receivable ▶ Less: allowance for doubtful accounts ▶			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10a	Investments - U S and state government obligations			
b	Investments - corporate stock STMT 8	377,862.	407,122.	520,096.
c	Investments - corporate bonds	114,265.		
11	Investments - land, buildings, and equipment basis ▶ Less: accumulated depreciation ▶			
12	Investments - mortgage loans			
13	Investments - other STMT 9	992,759.	1,058,587.	1,284,077.
14	Land, buildings, and equipment basis ▶ 1,455. Less: accumulated depreciation STMT 10 ▶ 1,204.	419.	251.	251.
15	Other assets (describe ▶)			
16	Total assets (to be completed by all filers)	1,529,974.	1,517,625.	1,856,089.

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			
22	Other liabilities (describe ▶)			
23	Total liabilities (add lines 17 through 22)	0.	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	0.	0.	
28	Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.	
29	Retained earnings, accumulated income, endowment, or other funds	1,529,974.	1,517,625.	
30	Total net assets or fund balances	1,529,974.	1,517,625.	
31	Total liabilities and net assets/fund balances	1,529,974.	1,517,625.	

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	1,529,974.
2	Enter amount from Part I, line 27a	2	-12,349.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	1,517,625.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,517,625.

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 SALE OF PUBLICLY TRADED SECURITIES (SHORT TERM GAIN)				
c SALE OF PUBLICLY TRADED SECURITIES (LONG TERM GAIN)				
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			
b 92,423.		86,801.	5,622.
c			
d 375,364.		337,089.	38,275.
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			5,622.
c			
d			38,275.
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	43,897.
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) 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 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	82,854.	1,592,357.	.052032
2008	117,886.	1,905,811.	.061856
2007	105,339.	2,205,272.	.047767
2006	98,868.	2,122,217.	.046587
2005	75,185.	2,061,116.	.036478

2 Total of line 1, column (d)	2	.244720
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	.048944
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	1,664,078.
5 Multiply line 4 by line 3	5	81,447.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	760.
7 Add lines 5 and 6	7	82,207.
8 Enter qualifying distributions from Part XII, line 4	8	86,908.

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 instructions)

1a 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 instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	760.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	760.
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	760.
6 Credits/Payments			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	1,315.	
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	1,315.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	555.	
11 Enter the amount of line 10 to be Credited to 2011 estimated tax	11	555.	Refunded

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see 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.		X
1c 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 \$ 0. (2) On foundation managers \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • 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? If "Yes," complete Part II, col. (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) 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? If "No," attach explanation	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)? If "Yes," complete Part XIV.		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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 ► NONE	13	X	
14	The books are in care of ► HELEN FOWLER Located at ► 32606 PINE RIDGE DRIVE, WARREN, MI	Telephone no ► 586-795-2653 ZIP+4 ► 48093-1000		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A	
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ►	16	Yes	No X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input 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? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here ►	1b	X
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 ►	<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 instructions)	N/A	2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.)	N/A	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b	X

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a During the year did the foundation pay or incur any amount to

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

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

N/A

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

X

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
DEBORAH HOLLEY PALMS 37 RADNOR CIRCLE GROSSE POINTE FARMS, MI 48236	PRESIDENT, TRUSTEE 7.00	13,500.	0.	0.
JEFFREY J PALMS 37 RADNOR CIRCLE GROSSE POINTE FARMS, MI 48236	TREAS, SECR, TRUSTEE 1.00	0.	0.	0.
HELEN M FOWLER 32606 PINE RIDGE DRIVE WARREN, MI 48093	ASST TREAS, ASST SECR 10.00	7,800.	0.	0.

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

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

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

0

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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	1,672,353.
b	Average of monthly cash balances	1b	17,066.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	1,689,419.
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	1,689,419.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	25,341.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,664,078.
6	Minimum investment return. Enter 5% of line 5	6	83,204.

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	83,204.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	760.
b	Income tax for 2010 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	760.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	82,444.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	82,444.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	82,444.

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	86,908.
b	Program-related investments - total from Part IX-B	1b	0.
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	86,908.
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	5	760.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	86,148.

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				82,444.
2 Undistributed income, if any, as of the end of 2010:				
a Enter amount for 2009 only			76,745.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 86,908.				
a Applied to 2009, but not more than line 2a			76,745.	
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				10,163.
e Remaining amount distributed out of corpus	0.			
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	0.			
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 instr			0.	
f Undistributed income for 2010: Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				72,281.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	0.			
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				

N/A

- (4) Gross investment income**

[illegible]




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

<p>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?</p> <p>a Transfers from the reporting foundation to a noncharitable exempt organization of:</p> <p>(1) Cash</p> <p>(2) Other assets</p> <p>b Other transactions:</p> <p>(1) Sales of assets to a noncharitable exempt organization</p> <p>(2) Purchases of assets from a noncharitable exempt organization</p> <p>(3) Rental of facilities, equipment, or other assets</p> <p>(4) Reimbursement arrangements</p> <p>(5) Loans or loan guarantees</p> <p>(6) Performance of services or membership or fundraising solicitations</p> <p>c Sharing of facilities, equipment, mailing lists, other assets, or paid employees</p> <p>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.</p>		Yes	No
	1a(1)		X
	1a(2)		X
	1b(1)		X
	1b(2)		X
	1b(3)		X
	1b(4)		X
	1b(5)		X
	1b(6)		X
	1c		X

[illegible]

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

b If "Yes," complete the following schedule		
(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge.				
	 Signature of officer or trustee		5-12-11 Date		 Title
Paid Preparer Use Only	Print/Type preparer's name MICHAEL J. MEASURERS		Preparer's signature 		Date 5/10/11
	Check <input type="checkbox"/> if self-employed				PTIN
	Firm's name ▶ PREDHOMME & CO. 260 E. BROWN STREET, SUITE 320				Firm's EIN ▶
	Firm's address ▶ BIRMINGHAM, MI 48009-6232				Phone no. (248) 540-1040

HP FOUNDATION

INVESTMENT SUMMARY REPORT AS OF 12/31/10

MARKETABLE SECURITIES	SHARES	TAX BASIS	PRICE	VALUE
STOCKS				
CORP				
ABBOTT LABORATORIES	90.00	3,869.10	47.910	4,311.90
ALTERA CORPORATION	170.00	2,954.60	35.580	6,048.60
AMAZON COM INC.	30.00	2,358.42	180.000	5,400.00
AMERICAN EXPRESS COMPANY	140.00	6,230.43	42.920	6,008.80
APPLE COMPUTER, INC.	50.00	6,740.42	322.560	16,128.00
BERKSHIRE HATHAWAY CLASS B	110.00	7,656.20	80.110	8,812.10
BHP BILLITON LTD SPONS ADR	80.00	5,245.57	92.920	7,433.60
CHEVRON CORPORATION	120.00	7,642.80	91.250	10,950.00
CISCO SYSTEMS, INC.	340.00	6,323.52	20.230	6,878.20
CITRIX SYSTEMS INC.	70.00	4,114.60	68.410	4,788.70
COLGATE-PALMOLIVE COMPANY	50.00	4,007.24	80.370	4,018.50
CONOCOPHILLIPS	90.00	5,771.70	68.100	6,129.00
COSTCO WHOLESALE CORPORATION	85.00	5,562.40	72.210	6,137.85
COVIDIEN LTD.	120.00	5,359.11	45.660	5,479.20
CUMMINS, INC.	100.00	4,691.00	110.010	11,001.00
DANAHER CORPORATION	255.00	6,529.67	47.170	12,028.35
DISNEY COMPANY, THE WALT	275.00	8,944.65	37.510	10,315.25
DOMINION RES INC VA	170.00	7,556.50	42.720	7,262.40
DU PONT (E.I.)de NEMOURS & CO, INC.	200.00	7,878.47	49.880	9,976.00
E M C CORPORATION	390.00	7,601.51	22.900	8,931.00
EMERSON ELECTRIC COMPANY	180.00	5,781.01	57.170	10,290.60
EXXON MOBIL CORPORATION	185.00	5,685.15	73.120	13,527.20
FEDEX CORPORATION	85.00	7,404.93	93.010	7,905.85
FRANKLIN RESOURCES	55.00	5,953.20	111.210	6,116.55
GENERAL ELECTRIC COMPANY	620.00	14,505.75	18.290	11,339.80
GOOGLE INC.				
CLASS A	15.00	6,065.88	593.970	8,909.55
GRAINGER, W.W. INC.	40.00	4,744.80	138.110	5,524.40
H J HEINZ	145.00	6,807.94	49.460	7,171.70
INTERNATIONAL BUSINESS MACHINES	80.00	6,228.32	146.760	11,740.80
JOHNSON & JOHNSON	65.00	3,951.35	61.850	4,020.25

HP FOUNDATION

INVESTMENT SUMMARY REPORT AS OF 12/31/10

MARKETABLE SECURITIES	SHARES	TAX BASIS	PRICE	VALUE
STOCKS				
CORP				
JOHNSON CONTROLS, INC.	165.00	4,634.01	38.220	6,306.30
JP MORGAN CHASE & COMPANY	280.00	10,737.92	42.420	11,877.60
JUNIPER NETWORKS INC.	140.00	4,775.40	36.920	5,168.80
LOWE'S COMPANIES, INC.	155.00	4,409.01	25.080	3,887.40
MCKESSON CORPORATION	120.00	7,356.29	70.380	8,445.60
MEDCOHEALTH SOLUTIONS	110.00	4,306.50	61.270	6,739.70
MICROSOFT CORPORATION	270.00	8,443.05	27.920	7,538.40
NATIONAL OILWELL VARCO	115.00	2,915.25	67.250	7,733.75
NIKE INC.				
CLASS B	115.00	7,584.74	85.420	9,823.30
NOBLE ENERGY, INC.	55.00	3,260.12	86.080	4,734.40
NORTHERN TRUST CORPORATION	402.00	21,127.13	55.410	22,274.82
NOVARTIS AG ADR	115.00	6,236.03	58.950	6,779.25
OMNICOM GROUP, INC.	100.00	4,758.00	45.800	4,580.00
ORACLE SYSTEMS CORPORATION	375.00	11,036.25	31.300	11,737.50
PEPSICO, INC.	150.00	7,693.50	65.330	9,799.50
PRINCIPAL FINANCIAL GROUP INC.	265.00	7,756.27	32.560	8,628.40
PROCTER & GAMBLE	150.00	7,884.18	64.330	9,649.50
SALESFORCE COM INC.	60.00	5,296.70	132.000	7,920.00
SIMON PROPERTY GROUP INC.	80.00	7,475.63	99.490	7,959.20
SPDR GOLD TRUST				
SPDR GOLD SHARES	280.00	32,650.80	138.720	38,841.60
SPECTRA ENERGY	385.00	6,584.00	24.990	9,621.15
SUNCOR ENERGY INC.	165.00	5,516.72	38.290	6,317.85
TEVA PHARM INDS LTD ADR F	90.00	4,088.34	52.130	4,691.70
TJX COMPANIES, INC.	165.00	3,811.50	44.390	7,324.35
TRAVELERS COS. INC.	150.00	8,113.50	55.710	8,356.50
U S BANCORP	155.00	2,338.95	26.970	4,180.35
UNITED HEALTHGROUP CORPORATION	245.00	8,480.84	36.110	8,846.95
UNITED TECHNOLOGIES CORPORATION	70.00	2,741.55	78.720	5,510.40
WAL-MART STORES, INC.	85.00	4,654.60	53.930	4,584.05

HP FOUNDATION

INVESTMENT SUMMARY REPORT AS OF 12/31/10

MARKETABLE SECURITIES	SHARES	TAX BASIS	PRICE	VALUE
STOCKS				
CORP				
WELLS FARGO & COMPANY NEW	350.00	2,923.81	30.990	10,846.
WHOLE FOODS MARKET, INC.	95.00	3,364.90	50.590	4,806.
CORP		407,121.73		520,096.
STOCKS		<u>407,121.73</u>		<u>520,096.</u>
MUTUAL FUNDS				
CORP				
ISHARES RUSSELL MIDCAP INDEX FUND	455.00	24,761.10	101.750	46,296.
ISHARES TR S&P SMALL CAP 600 INDEX FUND	310.00	12,385.03	68.470	21,225.
MFB NORTHERN FDS FIXED INCOME FUND	5,717.09	56,877.25	10.130	57,914.
MFB NORTHERN FDS SMALL CAP VALUE FUND	1,394.71	14,016.83	15.210	21,213.
MFB NORTHERN FUNDS BOND INDEX FUND	12,199.97	126,054.02	10.520	128,343.
MFB NORTHERN HIGH YIELD FIXED INCOME FUND	12,793.19	86,822.00	7.300	93,390.
MFB NORTHERN INTL. EQUITY INDEX FD	18,370.98	142,513.00	10.530	193,446.
MFB NORTHERN MULTI-MANAGER EMERGING MKTS EQUITY	9,261.61	153,504.26	22.980	212,831.
MFB NORTHERN MULTI-MANAGER INTL. EQUITY FUND	13,195.07	112,803.83	9.940	131,158.
MFB NORTHERN MULTI-MGR GLOBAL REALESTATE FD	3,606.10	43,413.83	17.780	64,116.
MFB NORTHERN MULTI-MGR HIGH YLD. OPPORTUNITY	8,537.80	85,950.56	10.700	91,354.
MFB NORTHERN SHORT INTERMEDIATE US GOVT	9,691.69	102,381.17	10.330	100,115.
MFO PIMCO FDS PAC INV MGMT SER	13,204.51	97,104.53	9.290	122,669.

HP Foundation
38-3577492
Balance Sheet Detail
2010

HP FOUNDATION

INVESTMENT SUMMARY REPORT AS OF 12/31/10

MARKETABLE SECURITIES	SHARES	TAX BASIS	PRICE	VALUE
	MUTUAL FUNDS			
	CORP			
		1,058,587.41		1,284,076.7
	MUTUAL FUNDS	<u>1,058,587.41</u>		<u>1,284,076.7</u>

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

SOURCE	AMOUNT
INTEREST INCOME	5,229.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	5,229.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDEND INCOME	43,493.	0.	43,493.
TOTAL TO FM 990-PF, PART I, LN 4	43,493.	0.	43,493.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
CLASS ACTION PROCEEDS	25.	25.	
TOTAL TO FORM 990-PF, PART I, LINE 11	25.	25.	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREPARATION FEE	1,295.	647.		648.
TO FORM 990-PF, PG 1, LN 16B	1,295.	647.		648.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INVESTMENT FEES	8,618.	8,618.			0.
TO FORM 990-PF, PG 1, LN 16C	8,618.	8,618.			0.

FORM 990-PF	TAXES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FOREIGN TAX PAID	57.	57.			0.
MICHIGAN CORPORATE UPDATE	20.	0.			20.
EXCISE TAX	1,295.	0.			0.
TO FORM 990-PF, PG 1, LN 18	1,372.	57.			20.

FORM 990-PF	OTHER EXPENSES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
POSTAGE	58.	0.			58.
DIRECTOR INSURANCE	750.	0.			750.
PROFESSIONAL DUES	695.	0.			695.
SEMINARS, MEETINGS	435.	0.			435.
TO FORM 990-PF, PG 1, LN 23	1,938.	0.			1,938.

FORM 990-PF	CORPORATE STOCK	STATEMENT	8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
STOCKS-DETAIL ATTACHED	407,122.	520,096.
TOTAL TO FORM 990-PF, PART II, LINE 10B	407,122.	520,096.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	9
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MUTUAL FUNDS-DETAIL ATTACHED	COST	1,058,587.	1,284,077.
TOTAL TO FORM 990-PF, PART II, LINE 13		1,058,587.	1,284,077.

FORM 990-PF	DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT	STATEMENT	10
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DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
COMPUTER	1,455.	1,204.	251.
TOTAL TO FM 990-PF, PART II, LN 14	1,455.	1,204.	251.

FORM 990-PF

GRANTS AND CONTRIBUTIONS
PAID DURING THE YEAR

STATEMENT 11

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
AMERICAN HEART ASSOC. 43401 GARFIELD CLINTON TSHP, MI 48038	NONE OPERATING EXPENSE	PUBLIC CHARITY	1,000.
AUTISM SPEAKS 5455 WILSHIRE BD LOS ANGELES, CA 90036	NONE OPERATING EXPENSE	PUBLIC CHARITY	200.
BRECKENRIDGE OUTDOOR EDUCATION CENTER BOX 697 BRECKENRIDGE, CO 80424	NONE OPERATING EXPENSE	PUBLIC CHARITY	3,000.
DETROIT INSTITUTE FOR CHILDREN 5447 WOODWARD AVENUE DETROIT, MI 48202	NONE OPERATING EXPENSE	PUBLIC CHARITY	2,500.
FAMILY CENTER OF GROSSE PTE AND HARPER WOODS 20090 MORNINGSIDE GROSSE POINTE, MI 48236	NONE OPERATING EXPENSE	PUBLIC CHARITY	5,000.
FORGOTTEN HARVEST 21500 GREENFIELD OAK PARK, MI 48237	NONE OPERATING EXPENSE	PUBLIC CHARITY	2,000.
CAPUCHIN SOUP KITCHEN 1820 MT ELLIOT DETROIT, MI 48207	NONE OPERATING EXPENSE	PUBLIC CHARITY	1,000.
GLOBAL GREENGRANTS 2840 WILDERNESS PLACE BOULDER, CO 80301	NONE OPERATING EXPENSE	PUBLIC CHARITY	2,000.

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GROSSE POINTE CHAMBER FOUNDATION 63 KERCHEVAL GROSSE POINTE, MI 48236	NONE OPERATING EXPENSE	PUBLIC CHARITY	2,000.
GROSSE POINTE FOUNDATION FOR PUBLIC EDUCATION 389 ST CLAIR GROSSE POINTE, MI 48230	NONE OPERATING EXPENSE	PUBLIC CHARITY	5,000.
CATHOLIC RELIEF SERVICES BOX 17152 BALTIMORE, MD 21297	NONE OPERATING EXPENSE	PUBLIC CHARITY	100.
COLLEGE OF CREATIVE STUDIES 301 FREDERICK DOUGLASS DETROIT, MI 48202	NONE OPERATING EXPENSE	PUBLIC CHARITY	1,000.
CULTURAL ALLIANCE OF MICHIGAN 3434 RUSSELL #205 DETROIT, MI 48207	NONE OPERATING EXPENSE	PUBLIC CHARITY	5,000.
KOMEN N JERSEY AFFILIATE 785 SPRINGFIELD SUMMIT, NJ 07901	NONE OPERATING EXPENSE	PUBLIC CHARITY	1,000.
MICHIGAN HUMANE SOCIETY 7401 CHRYSLER DETROIT, MI 48211	NONE OPERATING EXPENSE	PUBLIC CHARITY	1,000.
MAKE A WISH FOUNDATION 2300 GENOA BUSIN PK #290 BRIGHTON, MI 48114	NONE OPERATING EXPENSE	PUBLIC CHARITY	5,000.
FERNCARE FREE CLINIC INC 44 W WOODRUFF HAZEL PARK, MI 48030	NONE OPERATING EXPENSE	PUBLIC CHARITY	2,000.
HENRY FORD CENTER FOR VISION REHABILITATION 15401 E JEFFERSON GROSSE POINTE PARK, MI 48230	NONE OPERATING EXPENSE	PUBLIC CHARITY	7,500.

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INLAND SEAS EDUC. ASSOCIATION 100 DAME ST SUTTONS BAY, MI 49682	NONE OPERATING EXPENSE	PUBLIC CHARITY	5,000.
PROMISE VILLAGE HOME FOR CHILDREN BOX 210 DAVISBURG, MI 48350	NONE OPERATING EXPENSE	PUBLIC CHARITY	1,000.
ST ALOYSIUS CHURCH 1234 WASHINGTON BLVD DETROIT, MI 48226	NONE OPERATING EXPENSE	PUBLIC CHARITY	1,000.
ST JUDE CHILDREN'S RESEARCH HOSPITAL BOX 50 MEMPHIS, TN 38101	NONE OPERATING EXPENSE	PUBLIC CHARITY	100.
SMILE TRAIN BOX 96208 WASHINGTON, DC 20090	NONE OPERATING EXPENSE	PUBLIC CHARITY	250.
YOUNG LIFE GROSSE POINTE 21 KERCHEVAL, #265 GROSSE POINTE FARMS, MI 48236	NONE OPERATING EXPENSE	PUBLIC CHARITY	2,500.
LEADER DOGS FOR THE BLIND BOX 5000 ROCHESTER HILLS, MI 48308	NONE OPERATING EXPENSE	PUBLIC CHARITY	100.
LOCAL MOTION GREEN 16824 KERCHEVAL PL, #B100 GROSSE POINTE, MI 48230	NONE OPERATING EXPENSE	PUBLIC CHARITY	2,000.
MACOMB FOOD PROGRAM 21855 DUNHAM RD #10 CLINTON TSHP, MI 48036	NONE OPERATING EXPENSE	PUBLIC CHARITY	100.
NEW DETROIT SCIENCE CENTER 5020 JOHN R STREET DETROIT, MI 48202	NONE OPERATING EXPENSE	PUBLIC CHARITY	5,000.

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ST JOHN DEAF CENTER 14057 NINE MILE RD WARREN , MI 48089	NONE OPERATING EXPENSE	PUBLIC CHARITY	250.
SUSAN G KOMEN 3 DAY WALK FOR THE CURE BOX 660842 DALLAS, TX 75266	NONE OPERATING EXPENSE	PUBLIC CHARITY	1,000.
T.H.A.W. BOX 77000 DETROIT, MI 48277	NONE OPERATING EXPENSE	PUBLIC CHARITY	100.
THE SIDE OUT FOUNDATION BOX 223325 CHANTILLY, VA 20151	NONE OPERATING EXPENSE	PUBLIC CHARITY	500.
DENNISON UNIVERSITY BOX 716 GRANVILLE, OH 43023	NONE OPERATING EXPENSE	PUBLIC CHARITY	5,000.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			<u>70,200.</u>