Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2010

For calendar year 2010, or tax year beginning , 2010, and ending , 20

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: GRAMMA FISHER FOUNDATION

A Employer identification number: 42-6068755

Number and street (or P O box number if mail is not delivered to street address): 112 WEST CHURCH STREET

Room/suite:

B Telephone number (see page 10 of the instructions): (410) 822-1335

City or town, state, and ZIP code: MARSHALLTOWN,, IA 50158

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 ▶ [ ]

H Check type of organization: [X] Section 501(c)(3) exempt private foundation
[ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ $ 24,313,112.

J Accounting method: [X] Cash [ ] Accrual [ ] Other (specify) (Part I, column (d) must be on cash basis)

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

Part I **Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts grants etc received (attach schedule)	-0-			
	2 Check ▶ [ ] if the foundation is **not** required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	417,362.	417,362.		ATCH 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	116,295.			
	b Gross sales price for all assets on line 6a 2,399,609.				
	7 Capital gain net income (from Part IV, line 2)		116,295.		
	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) (attach schedule)				
	11 Other income (attach schedule)	22,483.	17,020.		ATCH 2
	12 **Total.** Add lines 1 through 11	556,140.	550,677.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	80.	80.	0.	0.
	b Accounting fees (attach schedule) ATCH 3	25,065.	25,065.	0.	0.
	c Other professional fees (attach schedule)				
	17 Interest ATTACHMENT 4				
	18 Taxes (attach schedule) (see page 14 of the instructions) **	1,150.	1,150.		
	19 Depreciation (attach schedule) and depletion	836.			
	20 Occupancy				
	21 Travel, conferences, and meetings	20.	20.		
	22 Printing and publications				
	23 Other expenses (attach schedule) ATCH 6	67,394.	67,055.		
	24 **Total operating and administrative expenses** Add lines 13 through 23	94,545.	93,370.	0.	0.
	25 Contributions, gifts, grants paid	1,303,599.			1,303,599.
	26 **Total expenses and disbursements** Add lines 24 and 25	1,398,144.	93,370.	0.	1,303,599.
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	-842,004.			
	b **Net investment income** (if negative, enter -0-)		457,307.		
	c **Adjusted net income** (if negative, enter -0-)				

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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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets			
1 Cash - non-interest-bearing	474,056.	289,352.	289,352.
2 Savings and temporary cash investments	912,584.	1,008,648.	1,008,648.
3 Accounts receivable ▶			
Less allowance for doubtful accounts ▶			
4 Pledges receivable ▶			
Less allowance for doubtful accounts ▶			
5 Grants receivable			
6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
7 Other notes and loans receivable (attach schedule) ▶ *		* 160,000.	ATCH 7
Less allowance for doubtful accounts ▶	160,000.	160,000.	160,000.
8 Inventories for sale or use			
9 Prepaid expenses and deferred charges			
10 a Investments - U S and state government obligations (attach schedule)			
b Investments - corporate stock (attach schedule) ATCH 8	6,038,050.	6,044,383.	9,068,831.
c Investments - corporate bonds (attach schedule) ATCH 9	3,917,504.	3,303,019.	3,293,605.
11 Investments - land, buildings, and equipment basis ▶ 4,180.			ATCH 10
Less accumulated depreciation (attach schedule) ▶ 2,090.	2,926.	2,090.	2,090.
12 Investments - mortgage loans	1,461,109.	1,508,276.	1,508,276.
13 Investments - other (attach schedule) ATCH 11	5,989,809.	5,816,165.	8,970,642.
14 Land, buildings, and equipment basis ▶			
Less accumulated depreciation (attach schedule) ▶			
15 Other assets (describe ▶ ATCH 12)	29,567.	11,668.	11,668.
16 **Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	18,985,605.	18,143,601.	24,313,112.
Liabilities			
17 Accounts payable and accrued expenses			
18 Grants payable			
19 Deferred revenue			
20 Loans from officers, directors, trustees, and other disqualified persons			
21 Mortgages and other notes payable (attach schedule)			
22 Other liabilities (describe ▶ ATCH 13)	900.	900.	
23 **Total liabilities** (add lines 17 through 22)	900.	900.	
Net Assets or Fund Balances			
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	5,419,739.	5,419,739.	
28 Paid-in or capital surplus, or land, bldg, and equipment fund			
29 Retained earnings, accumulated income, endowment, or other funds	13,564,966.	12,722,962.	
30 **Total net assets or fund balances** (see page 17 of the instructions)	18,984,705.	18,142,701.	
31 **Total liabilities and net assets/fund balances** (see page 17 of the instructions)	18,985,605.	18,143,601.	

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	18,984,705.
2 Enter amount from Part I, line 27a	2	-842,004.
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	18,142,701.
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	18,142,701.

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				
b				
c				
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				
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

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

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 } 2

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)
If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions)
If (loss), enter -0- in Part I, line 8 . . . 3

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	1,153,091.	21,430,782.	0.053805
2008	995,502.	23,175,669.	0.042955
2007	800,317.	24,050,336.	0.033277
2006	792,318.	22,622,463.	0.035024
2005	2,075,707.	22,274,873.	0.093186

2	**Total** of line 1, column (d)	2	0.258247
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	0.051649
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	22,936,017.
5	Multiply line 4 by line 3	5	1,184,622.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	4,573.
7	Add lines 5 and 6	7	1,189,195.
8	Enter qualifying distributions from Part XII, line 4	8	1,303,599.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions on page 18

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter ____________ (attach copy of ruling letter if necessary - see instructions)				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b			1	4,573.
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	
3	Add lines 1 and 2			3	4,573.
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	4,573.
6	Credits/Payments				
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	14,709.		
b	Exempt foreign organizations-tax withheld at source	6b	0.		
c	Tax paid with application for extension of time to file (Form 8868)	6c	0.		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	14,709.
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ 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	10,136.
11	Enter the amount of line 10 to be **Credited to 2011 estimated tax** ▶ 10,136. **Refunded** ▶			11	

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?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ ____________ (2) On foundation managers ▶ $ ____________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ____________			
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*	2		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*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a	X	
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	X	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		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?	6	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*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ IA,			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	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 on page 27)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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

		Line	Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		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?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ WILLIAM T. HUNTER, JR. Telephone no ▶ 410-822-1335

Located at ▶ C/O CHESTON&COS., 6967 COOKE'S HOPE RD. EASTON, MD ZIP + 4 ▶ 21601

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

		Line	Yes	No
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	X	
	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 ▶ CAYMAN ISLANDS			

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.

			Line	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?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ 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)?	☐ Yes ☒ 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.)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)?		1b		X
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
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?	☐ Yes ☒ No			
	If "Yes," list the years ▶				
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see page 22 of the instructions.)		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?	☐ Yes ☒ 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		
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

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 page 22 of the 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 page 22 of the instructions)? **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? ☐ 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** No: 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? **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 page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATTACHMENT 14		-0-	-0-	-0-

2 Compensation of five highest-paid employees (other than those included on line 1 - see page 23 of the instructions). If none, enter "NONE."

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

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

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		NONE

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 page 24 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See page 24 of the instructions 3 NONE	
Total. Add lines 1 through 3 ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	18,330,222.
b	Average of monthly cash balances	1b	1,342,320.
c	Fair market value of all other assets (see page 25 of the instructions)	1c	3,612,754.
d	**Total** (add lines 1a, b, and c)	1d	23,285,296.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	23,285,296.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	349,279.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	22,936,017.
6	**Minimum investment return.** Enter 5% of line 5	6	1,146,801.

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

1	Minimum investment return from Part X, line 6			1	1,146,801.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	4,573.		
b	Income tax for 2010 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	4,573.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	1,142,228.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	1,142,228.
6	Deduction from distributable amount (see page 25 of the instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	1,142,228.

Part XII Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	1a	1,303,599.
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	0.
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0.
b	Cash distribution test (attach the required schedule)	3b	0.
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	1,303,599.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	4,573.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,299,026.

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

Part XIII Undistributed Income (see page 26 of the instructions)

		(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1	Distributable amount for 2010 from Part XI, line 7				1,142,228.
2	Undistributed income, if any, as of the end of 2010				
a	Enter amount for 2009 only				
b	Total for prior years 20 08 ,20 07 ,20 06		0.		
3	Excess distributions carryover, if any, to 2010				
a	From 2005				
b	From 2006				
c	From 2007 711,728.				
d	From 2008				
e	From 2009 92,738.				
f	Total of lines 3a through e	804,466.			
4	Qualifying distributions for 2010 from Part XII, line 4 ▶ $ 1,303,599.				
a	Applied to 2009, but not more than line 2a				
b	Applied to undistributed income of prior years (Election required - see page 26 of the instructions)				
c	Treated as distributions out of corpus (Election required - see page 26 of the instructions)				
d	Applied to 2010 distributable amount				1,142,228.
e	Remaining amount distributed out of corpus	161,371.			
5	Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))				
6	**Enter the net total of each column as indicated below:**				
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5	965,837.			
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				
d	Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions		0.		
e	Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions				
f	Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8	Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)				
9	**Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a	965,837.			
10	Analysis of line 9				
a	Excess from 2006				
b	Excess from 2007 711,728.				
c	Excess from 2008				
d	Excess from 2009 92,738.				
e	Excess from 2010 161,371.				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) NOT APPLICABLE

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling ▶

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

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

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year - see page 28 of the instructions.)

1 Information Regarding Foundation Managers:

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

N/A

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

WILLIAM T. HUNTER, JR.

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

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

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

N/A

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

N/A

c Any submission deadlines

N/A

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

N/A

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	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
a *Paid during the year*				
ATTACHMENT 15				
Total . . . . ▶ **3a**				1,303,599.
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 page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion 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					
4 Dividends and interest from securities			14	417,362.	
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			18	17,020.	
8 Gain or (loss) from sales of assets other than inventory			18	116,295.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b H. B. BLAKEHURST L.P.	623990	5,463.			
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		5,463.		550,677.	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 556,140.

(See worksheet in line 13 instructions on page 29 to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See page 29 of the instructions)

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

[signature] 11-08-2011 Treasurer

Signature of officer or trustee | Date | Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Robert Valliant	[signature]	11/4/11		P00040846

Firm's name ▶ CBIZ MHM, LLC — Firm's EIN ▶ 34-1876254

Firm's address ▶ 28614 MARLBORO AVE SUITE 103 EASTON, MD 21601 — Phone no 410-822-6950

JSA
0E1493 1 000
81678Q A10M 11/2/2011 9:31:08 AM V 10-8.2 1296

GRAMMA FISHER FOUNDATION, INC
SUMMARY - NET GAIN/(LOSS) ONSECURITIES
31-Dec-10

	Gain/(loss)	Gross Proceeds
GAIN-SALE/SECURITIES-MARKETABLE SEC -WYE FINANCIAL (SEE ATTACHE D LIST)	33,242 64	2,316,415 33
LONG-TERM CAPITAL GAIN DISTRIBUTIONS - COLUMBIA #3135001536	1,442 82	1,442 82
LONG-TERM CAPITAL GAIN DISTRIBUTIONS - WYE FINANCIAL A/C 3135001536	114 10	114 10
OTHER GAINS - LITIGATION SETTLEMENT- CARDINAL HEALTH	1,681 96	1,681 96
OTHER GAINS - LITIGATION SETTLEMENT- QWEST	263 39	263 39
FROM PASSTHROUGH INVESTMENTS		
AUDA CAPITAL II	13,162 00	13,162 00
AUDA CAPITA L III	66,529 00	66,529 00
H B BLAKEHURST LTD P/S	(141 00)	
TOTAL, 990-PF, PAGE 1, LINE 6a AND LINE 7	116,294 91	2,399,608 60

GAIN AND LOSS DETAIL

CUSIP #/ PROPERTY DESCRIPTION	DATE SOLD/ ACQUIRED	PROCEEDS OF SALE	COST	GAIN OR LOSS	COVERED
SHORT TERM CAPITAL GAIN (LOSS)					
260000 UNITS OF FEDERAL HOME LOAN MTGE CORP CALLABLE 1/28/10 @100 3.125% 10/28/2014	01/28/2010 11/19/2009	260,000.00	260,260.00	(260.00)	
70000 UNITS OF WELLPOINT INC 5% 12/15/2014	02/05/2010 11/09/2009	74,970.00	73,658 90	1,311.10	
120000 UNITS OF FED NATL MORT ASSN 4.6% 06/05/2018	03/31/2010 11/04/2009	124,200.00	124,356.00	(156.00)	
84000 UNITS OF CHARLES SCHWAB CO 4 95% 06/01/2014	03/31/2010 11/19/2009	89,250.00	90,667.92	(1,417.92)	
50000 UNITS OF BOTTLING GROUP LLC 4.625% 11/15/2012	03/31/2010 01/29/2010	53,508 00	54,257.00	(749.00)	
270 SHARES OF ISHARES BARCLAYS TIPS BONDS FUND	03/31/2010 11/04/2009	26,030 93	28,070 87	(39.94)	
1940 SHARES OF ISHARES BARCLAYS TIPS BONDS FUND	03/31/2010 11/17/2009	201,407 39	204,805 80	(3,398 41)	
70000 UNITS OF HUMANA, INC. 6 45% 06/01/2016	08/17/2010 11/16/2009	76,391.00	71,177.40	5,213.60	
60000 UNITS OF ORACLE CORP 5.75% 04/15/2018	08/17/2010 11/05/2009	70,980.00	65,788.80	5,191.20	
75000 UNITS OF TIME WARNER INC NEW 5 5% 11/15/2011	09/30/2010 11/17/2009	79,244.97	80,271.75	(1,026.78)	

ACCOUNT # 3135001536
TAX ID 42-6068755
FROM 01/01/2010
TO 12/31/2010
FISCAL YEAR 12/31

TRUST
Gain and Loss Report
GRAMMA FISHER FOUNDATION

AS OF 01/31/2011
RUN JAN 31 2011

GAIN AND LOSS DETAIL

CUSIP #/ PROPERTY DESCRIPTION	DATE SOLD/ ACQUIRED	PROCEEDS OF SALE	COST	GAIN OR LOSS	COVERED
SHORT TERM CAPITAL GAIN (LOSS) - CONTINUED					
75000 UNITS OF MARATHON OIL CORP 5 9% 03/15/2018	10/08/2010 11/06/2009	87,825 00	79,029 00	8,796 00	
60000 UNITS OF AMGEN INC 5 7% 02/01/2019	10/08/2010 11/04/2009	72,030 00	65,293 80	6,736 20	
75000 UNITS OF EI DUPONT DE NEMOURS & CO 6% 07/15/2018	12/22/2010 01/29/2010	85,800.00	83,088.75	2,711.25	
TOTAL SHORT TERM CAPITAL GAIN (LOSS)		1,303,637.29	1,280,725.99	22,911.30	

ACCOUNT # 3135001536
TAX ID 42-6068755
FROM 01/01/2010
TO 12/31/2010
FISCAL YEAR 12/31

TRUST
Gain and Loss Report
GRAMMA FISHER FOUNDATION

AS OF 01/31/2011
RUN JAN 31 2011

GAIN AND LOSS DETAIL

CUSIP #/ PROPERTY DESCRIPTION	DATE SOLD/ ACQUIRED	PROCEEDS OF SALE	COST	GAIN OR LOSS	COVERED
LONG TERM CAPITAL GAIN (LOSS)					
75000 UNITS OF AMERICAN EXPR CENTURION 5.2% 11/26/2010	11/26/2010 11/19/2009	75,000 00	77,875.50	(2,875 50)	
2280 SHARES OF ISHARES BARCLAYS TIPS BONDS FUND	12/02/2010 11/04/2009	247,643 48	237,042 94	10,600 54	
75000 UNITS OF DIAMOND OFFSHORE 4 875% 07/01/2015	12/22/2010 11/18/2009	79,455 00	79,679.25	(224.25)	
70000 UNITS OF KELLOGG CO. 4.45% 05/30/2016	12/22/2010 11/05/2009	75,327.00	73,038.00	2,289 00	
75000 UNITS OF KINDER MORGAN ENERGY PARTNERS 6 75% 03/15/2011	12/22/2010 11/06/2009	75,757.50	80,063.25	(4,305.75)	
70000 UNITS OF CA, INC. 5.375% 12/01/2019	12/22/2010 11/10/2009	71,692.60	70,423 50	1,269.10	
70000 UNITS OF DELL INC 5.65% 04/15/2018	12/22/2010 11/04/2009	75,817 00	73,835.30	1,981 70	
75000 UNITS OF UNITEDHEALTH GROUP INC 6% 02/15/2018	12/22/2010 11/17/2009	84,900.00	79,615 50	5,284.50	
50000 UNITS OF MCKESSON CORP NEW 5.25% 03/01/2013	12/22/2010 12/09/2009	53,537.50	53,945.50	(408.00)	
160000 UNITS OF FED HOME LOAN BANK 5% 03/08/2013	12/28/2010 11/19/2009	173,648 00	176,928.00	(3,280 00)	
TOTAL LONG TERM CAPITAL GAIN (LOSS)		1,012,778 08	1,002,446 74	10,331.34	

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
COLUMBIA MANAGEMENT	90,219.	90,219.
MORTGAGES AND DEMAND NOTES	75,885.	75,885.
INT./DIV. AUDA CAPITAL II	1,602.	1,602.
INT./DIV./ROYALTIES AUDA CAPITAL III	26,031.	26,031.
INT./DIV. - H.B. BLAKEHURST LTD. P/S	10,258.	10,258.
MORGAN STANLEY SMITH BARNEY	4,275.	4,275.
WYE FINANCIAL & TRUST	178,673.	178,673.
INTEREST-HATTERAS MULTI-STRATEGY TEI FD	2.	2.
INTEREST - MYERSON, LLC BOND	30,417.	30,417.
TOTAL	417,362.	417,362.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
H. B. BLAKEHURST L.P.	5,463.	
AUDA CAPITAL III	318.	318.
HATTERAS MULTI-STRATEGY TEI FD-SUBPART F	16,702.	16,702.
TOTALS	22,483.	17,020.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
ACCOUNTING FEES	25,065.	25,065.		
TOTALS	25,065.	25,065.	0.	0.

GRAMMA FISHER FOUNDATION 42-6068755

ATTACHMENT 4

FORM 990PF, PART I - INTEREST EXPENSE

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS
INV. INTEREST-H.B.BLAKEHURST	
INV. INTEREST-AUDA CAPITAL III	
TOTALS	

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FEDERAL FOREIGN TAX W/H	1,150.	1,150.
TOTALS	1,150.	1,150.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
MORTGAGE MANAGEMENT FEES	3,208.	3,208.
ADMINISTRATIVE INVESTMENT FEE	21,042.	21,042.
OTHER ADMINISTRATIVE EXPENSES	93.	93.
BANK SERVICE CHARGES	63.	63.
NON-DEDUCTIBLE EXPS-BLAKEHURST	339.	
OTHER DEDS.-AUDA CAPITAL II	3,046.	3,046.
OTHER DEDS.-AUDA CAPITAL III	11,614.	11,614.
OTHER DEDUCTIONS-HATTERAS FUND	13,015.	13,015.
WORKERS COMP. PREMIUMS	14.	14.
BAD DEBT-MORTGAGE WRITE OFF	2,601.	2,601.
OFFICE EXPENSE	2,700.	2,700.
OFFICE RENT	6,000.	6,000.
AUDA CAPITAL III-INV.INT. EXP	17.	17.
INV. INT. EXP.-HB BLAKEHURST	3,642.	3,642.
TOTALS	67,394.	67,055.

FORM 990PF, PART II - OTHER NOTES AND LOANS RECEIVABLE

BORROWER: COOKES HOPE HOMEOWNERS ASSN.
ORIGINAL AMOUNT: 200,000.

BEGINNING BALANCE DUE	160,000.
ENDING BALANCE DUE	160,000.
ENDING FAIR MARKET VALUE	160,000.
TOTAL BEGINNING OTHER NOTES AND LOANS RECEIVABLE	160,000.
TOTAL ENDING BOOK - OTHER NOTES AND LOANS RECEIVABLE	160,000.
TOTAL ENDING FMV - OTHER NOTES AND LOANS RECEIVABLE	160,000.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
MARKETABLE SEC.- WYE FINANCIAL	250,694.	250,694.	112,744.
MARKETABLE SEC.-SMITH BARNEY	333,603.	333,603.	187,696.
MARKETABLE SEC.-SELIGMAN FUNDS	5,453,753.		
MARKETABLE SEC.-COLUMBIA FUNDS		5,460,086.	8,768,391.
TOTALS	6,038,050.	6,044,383.	9,068,831.

ATTACHMENT 9

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
MARKETABLE SEC-WYE FINANCIAL	3,917,504.	3,303,019.	3,293,605.
TOTALS	3,917,504.	3,303,019.	3,293,605.

INVESTMENTS - LAND, BUILDINGS, EQUIPMENT

ATTACHMENT 10

		FIXED ASSET DETAIL				ACCUMULATED DEPRECIATION DETAIL			
ASSET DESCRIPTION	METHOD/ CLASS	BEGINNING BALANCE	ADDITIONS	DISPOSALS	ENDING BALANCE	BEGINNING BALANCE	ADDITIONS	DISPOSALS	ENDING BALANCE
COMPUTER UPGRADE	M5	4,180			4,180.	1,254.	836		2,090.
TOTALS		4,180			4,180.	1,254.			2,090.

ATTACHMENT 11

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
H. B. BLAKEHURST L.P.	-728,494.	-840,913.	
AUDA CAPITAL II	122,987.	119,704.	108,650.
AUDA CAPITAL III	298,963.	237,332.	347,815.
HOLOWESKO GLOBAL FUND,LTD.CL A	5,000,000.	5,000,000.	7,039,922.
ARTWORK-WEGMAN "LUCIA"	6,500.	6,500.	6,500.
HATTERAS MUTAL FUNDS	989,853.	993,542.	1,167,755.
INV.-MYERSON,LLC CONV. BONDS	300,000.	300,000.	300,000.
TOTALS	5,989,809.	5,816,165.	8,970,642.

ATTACHMENT 12

FORM 990PF, PART II - OTHER ASSETS

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
ACC. INTEREST REC.-CORP. BONDS	15,071.	4,085.	4,085.
DISTRIBUTIONS REC.-BLAKEHURST	32.		
OTHER RECEIVABLES - R.B.FIRTH	14,464.		
RECEIVABLE - MYERSON DEBENTURE		7,583.	7,583.
TOTALS	29,567.	11,668.	11,668.

GRAMMA FISHER FOUNDATION 42-6068755

ATTACHMENT 13

FORM 990PF, PART II - OTHER LIABILITIES

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE
PAYABLE TO TRIPPES CREEK LLC	900.	900.
TOTALS	900.	900.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 14

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION
CHRISTINE HUNTER C/O CHESTON & COS. 6967 COOKE'S HOPE DRIVE EASTON, MD 21601	CO-CHAIR
WILLIAM T. HUNTER C/O CHESTON & COS. 6967 COOKE'S HOPE DRIVE EASTON, MD 21601	TREASURER
	GRAND TOTALS

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 15

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
METROPOLITAN OPERA LINCOLN CENTER NEW YORK, NY 10023	NONE PUBLIC CHARITY	SUSTAINING GRANT	1,053,550
LYRIC OPERA HOUSE OF CHICAGO 20 N. WALKER DRIVE CHICAGO, IL 60606	NONE PUBLIC CHARITY	SUSTAINING GRANT	250,000.
MISCELLANEOUS-H.B BLAKEHURST, LTD P/S	NONE	CHARITABLE CONTRIBUTION-PASS THROUGH INVESTMENT	49.
1234		CHARITABLE CONTRIBUTION-PASS THROUGH INVESTMENT	
		TOTAL CONTRIBUTIONS PAID	1,303,599.

Form **8868**
(Rev January 2011)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

OMB No 1545-1709

▶ **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box ▶ [X]
- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form)

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868

Electronic filing (*e-file*). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions) For more details on the electronic filing of this form, visit *www irs gov/efile* and click on *e-file for Charities & Nonprofits*

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed)

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only ▶ [ ]

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns

Type or print	Name of exempt organization GRAMMA FISHER FOUNDATION	**Employer identification number** 42-6068755
File by the due date for filing your return See instructions	Number, street, and room or suite no If a P O box, see instructions 112 WEST CHURCH STREET	
	City, town or post office, state, and ZIP code For a foreign address, see instructions MARSHALLTOWN,, IA 50158	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ▶ WILLIAM T. HUNTER, JR.

Telephone No ▶ 410 822-1335 FAX No ▶

- If the organization does not have an office or place of business in the United States, check this box ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ____ If this is for the whole group, check this box ▶ [ ] If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension is for

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 08/15, 20 11, to file the exempt organization return for the organization named above The extension is for the organization's return for

▶ [X] calendar year 20 10 or

▶ [ ] tax year beginning ____, 20__, and ending ____, 20__

2 If the tax year entered in line 1 is for less than 12 months, check reason [ ] Initial return [ ] Final return [ ] Change in accounting period

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions	**3a**	$ 14,709.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit	**3b**	$ 14,709.
c	**Balance Due.** Subtract line 3b from line 3a Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	**3c**	$ 0.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions