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: DEAN FOUNDATION, INC.

A Employer identification number: 51-6015841

Number and street (or P O box number if mail is not delivered to street address): P O. BOX 4488 — Room/suite

B Telephone number (see page 10 of the instructions): (302) 655-48

City or town, state, and ZIP code: WILMINGTON, DE 19807-0488

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, col. (c), line 16)* ▶ $ 1,469,010.45

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 page 11 of the instructions).)*

		Line	Description	(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)				
	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	31,303.80	31,303.80	31,303.80	
	5a		Gross rents				
	b		Net rental income or (loss)				
	6a		Net gain or (loss) from sale of assets not on line 10	49,267.01			
	b		Gross sales price for all assets on line 6a				
	7		Capital gain net income (from Part IV, line 2)		49,267.01		
	8		Net short-term capital gain			14,041.13	
	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)				
	12		**Total.** Add lines 1 through 11	80,570.81	80,570 81	45,344.93	
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)				
	b		Accounting fees (attach schedule)				
	c		Other professional fees (attach schedule)				
	17		Interest FOR TAXES PD 4 DE FRANCHISE				
	18		Taxes (attach schedule) (see page 14 of the instructions)	1,543.00	1,543.00	1,543.00	1,543.00
	19		Depreciation (attach schedule) and depletion				
	20		Occupancy				
	21		Travel, conferences, and meetings				
	22		Printing and publications				
	23		Other expenses (attach schedule) OFF EXP	10,943.37	10,943.37	10,943 37	10,943.37
	24		**Total operating and administrative expenses.** Add lines 13 through 23				
	25		Contributions, gifts, grants paid	74,500 00			74,500.00
	26		**Total expenses and disbursements.** Add lines 24 and 25	86,986.37	12,486.37	12,486.37	86,986 37
	27		Subtract line 26 from line 12:				
	a		**Excess of revenue over expenses and disbursements**	(6,415.56)			
	b		**Net investment income** (if negative, enter -0-)		68,084.44		
	c		**Adjusted net income** (if negative, enter -0-)			32,858.56	

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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	30,172.56	1,280.92	1,280 92
2	Savings and temporary cash investments	42,571.99	48,153.53	48,153.53
3	Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
4	Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
7	Other notes and loans receivable (attach schedule) ▶			
	Less: allowance for doubtful accounts ▶			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges	976.48	-0-	-0-
10a	Investments—U.S. and state government obligations (attach schedule)	1,286,095.62	1,303,171 48	1,419,576 00
b	Investments—corporate stock (attach schedule)			
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)			
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 the instructions. Also, see page 1, item I)	1,359,816 65	1,352,605.93	1,469,010 45
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 ▶ TAXES DUE)		385.21	
23	**Total liabilities** (add lines 17 through 22)		385.21	
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	479,738 22	479,738.22	
28	Paid-in or capital surplus, or land, bldg., and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds	880,556.00	872,541.84	
30	**Total net assets or fund balances** (see page 17 of the instructions)	1,360,294.22	1,352,280.06	
31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	1,360,294.22	1,352,665.27	

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	1,360,294 22
2	Enter amount from Part I, line 27a	2	(6,415.56)
3	Other increases not included in line 2 (itemize) ▶ GM SETTLEMENT, 2009 ADJUSTS ON 2010 STMTS	3	148.30
4	Add lines 1, 2, and 3	4	1,354,026.96
5	Decreases not included in line 2 (itemize) ▶	5	1,361 69
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,352,665.27

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

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	49,267 01
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	14,041 13

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			
2008			
2007			
2006			
2005			

2	**Total** of line 1, column (d)	2	
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	
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	
5	Multiply line 4 by line 3	5	
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	
7	Add lines 5 and 6	7	
8	Enter qualifying distributions from Part XII, line 4	8	

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 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	1,361	69
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	1,361	69
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4		
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	1,361	69
6	Credits/Payments:			
a	2010 estimated tax payments and 2009 overpayment credited to 2010 — 6a: 976 48			
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	976	48
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	385	21
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10		
11	Enter the amount of line 10 to be: **Credited to 2011 estimated tax** ▶ ______ **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		✓
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		✓
	*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		✓
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		✓
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		✓
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		✓
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		✓
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	✓	
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	✓	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ DELAWARE			
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	✓	
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		✓
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		✓

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		✓
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13		

Website address ▶

14 The books are in care of ▶ GERALDINE DALE WOOD Telephone no. ▶ 302-655-4838
Located at ▶ 406 DEAN LANE, MONTCHANIN, DE ZIP+4 ▶ 19710

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		
	See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ▶			

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

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

		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		
	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		✓
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 ▶ 20__ , 20__ , 20__ , 20__			
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. ▶ 20__ , 20__ , 20__ , 20__			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ 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		✓
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		✓

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** ✓

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
J SIMPSON DEAN, JR. PO BOX 4488, WILMINGTON, DE 19807-0488	PRES/DIRECTOR	-0-	-0-	-0-
WARREN H. DEAN " LEATRICE D. ELLIMAN "	V.PRES/DIRECTOR	-0-	-0-	-0-
CALISLE S. DEAN "	V.PRES/DIRECTOR	-0-	-0-	-0-
GERALDINE DALE WOOD "	SEC'Y/TREAS	-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 . . . . ▶		

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	
2	
All other program-related investments See page 24 of the instructions 3	
Total. Add lines 1 through 3 . . . . ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes.		
a	Average monthly fair market value of securities	1a	1,283,047.62
b	Average of monthly cash balances	1b	62,885.95
c	Fair market value of all other assets (see page 25 of the instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	1,345,933.57
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	
3	Subtract line 2 from line 1d	3	1,345,933.57
4	Cash deemed held for charitable activities. Enter 1 ½ % of line 3 (for greater amount, see page 25 of the instructions)	4	20,189.00
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,325,744 57
6	**Minimum investment return.** Enter 5% of line 5	6	66,287.23

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	66,287 23
2a	Tax on investment income for 2010 from Part VI, line 5	2a	1,361.69		
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	1,361 69
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	64,925.54
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	64,925 54
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	64,925 54

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	86,986 37
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	86,986 37
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	86,986.37

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					64,925 54
2	Undistributed income, if any, as of the end of 2010.					
a	Enter amount for 2009 only				17,850.59	
b	Total for prior years. 20___,20___,20___					
3	Excess distributions carryover, if any, to 2010:					
a	From 2005					
b	From 2006					
c	From 2007					
d	From 2008					
e	From 2009					
f	**Total** of lines 3a through e					
4	Qualifying distributions for 2010 from Part XII, line 4: ▶ $ 86,986.37					
a	Applied to 2009, but not more than line 2a				17,850.59	
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					69,135.78
e	Remaining amount distributed out of corpus		4,210.24			
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		4,210.24			
b	Prior years' undistributed income. Subtract line 4b from line 2b					
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed					
d	Subtract line 6c from line 6b. Taxable amount—see page 27 of the instructions					
e	Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount—see page 27 of the instructions				-0-	
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		4,210.24			
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	4,210.24				

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

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

b Check box to indicate whether the 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	N/A				
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).)

NONE

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.

NONE

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient 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*				
SEE ATTACHED SCHEDULE				
Total ▶ 3a				74,500.00
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	49,207.67	
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					
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)					

13 **Total.** Add line 12, columns (b), (d), and (e) 13 49,207 67

(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)
	N/A

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)		✓
	(2) Other assets	1a(2)		✓
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		✓
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		✓
	(3) Rental of facilities, equipment, or other assets	1b(3)		✓
	(4) Reimbursement arrangements	1b(4)		✓
	(5) Loans or loan guarantees	1b(5)		✓
	(6) Performance of services or membership or fundraising solicitations	1b(6)		✓
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		✓

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	

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Signature of officer or trustee | Date: 5/13/11 | Title: PRESIDENT

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN

Firm's name ▶ | Firm's EIN ▶

Firm's address ▶ | Phone no

DEAN FOUNDATION INC

2010 TAX REPORTING STATEMENT

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	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
SHORT TERM CAPITAL LOSSES								
FRONTIER COMMUNICATIONS	17.0000	10/20/09	07/07/10			110.26	126.79	(16.53)
SHORT TERM CAPITAL GAINS								
DOW CHEMICAL CO	30.0000	01/23/09	12/30/10			983.58	435.84	547.74
NET SHORT TERM CAPITAL GAIN (LOSS)								531.21
LONG TERM CAPITAL GAINS								
AKZO NOBEL N V SPNSD ADR	20.0000	03/04/04	09/14/10			1,162.93	774.24	388 69
	20.0000	04/06/04	09/14/10			1,162 93	755 09	407 84
		Security Subtotal				*2,325.86*	*1,529.33*	*796.53*
BRASIL TELECOM SA ADR	100.0000	05/01/01	10/22/10			2,094 46	1,976 10	118 36
BRISTOL-MYERS SQUIBB CO	130.0000	03/14/05	03/29/10			3,464.36	3,224.55	239 81
	40.0000	11/23/05	03/29/10			1,065 96	907.06	158 90
	90.0000	11/23/05	07/27/10			2,222.56	2,040.90	181 66
	20.0000	11/23/05	08/26/10			515.28	453.54	61.74
	150.0000	02/03/06	08/26/10			3,864 66	3,433.00	431 66
		Security Subtotal				*11,132.82*	*10,059.05*	*1,073.77*
CISCO SYSTEMS INC COM	140.0000	01/22/09	03/16/10			3,610.99	2,148 70	1,462 29
CONTAX PARTICIPACOES ADR	125.0000	09/06/05	05/11/10			236.74	-c-	236.74

DEAN FOUNDATION INC

2010 TAX REPORTING STATEMENT

2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
DOW CHEMICAL CO	50.0000	01/23/09	12/22/10			1 686 72	726 40	960 32
DU PONT E I DE NEMOURS	60 0000	05/22/09	09/13/10			2,521.74	1,689.10	832 64
ELECTROBRAS CENTRAIS ADR	160.0000	06/15/99	01/22/10			3,718 25	1,639.90	2,078.35
HOME DEPOT INC	100.0000	11/08/07	03/05/10			3,143.88	2,926 66	217 22
	50.0000	11/08/07	04/23/10			1,783 65	1,463.34	320 31
	30.0000	12/24/07	04/23/10			1,070.20	817 14	253 06
	130.0000	12/24/07	12/09/10			4,417 02	3,540 96	876 06
		Security Subtotal				***10,414.75***	***8,748.10***	***1,666.65***
NOKIA CORP SPON ADR	150.0000	01/22/09	04/01/10			2,297 01	1,826.62	470 39
PORTUGAL TELE SGPS ADR	140.0000	01/03/05	10/22/10			1,939 27	1,738 83	200 44
SARA LEE CORP COM	230.0000	05/10/06	12/20/10			3,980 43	3,610 88	369 55
TEXAS INSTRUMENTS	190.0000	10/02/08	10/22/10			5,367 62	3,982.71	1,384 91
TELEFONICA SA SPAIN ADR	12.0000	06/15/99	10/29/10			955 32	516 61	438 71
	4.0000	07/07/99	10/29/10			318.43	225.05	93 38
	14.0000	07/13/99	10/29/10			1,114 55	631 00	483 55
		Security Subtotal				***2,388.30***	***1,372.66***	***1,015.64***
UNILEVER NV NY REG SHS	110.0000	07/25/03	03/16/10			3,344 15	2,122.56	1,221 59
VERIZON COMMUNICATNS COM	90.0000	09/06/05	12/28/10			3,160.47	2,659 12	501 35
		Long Term Capital Gains Subtotal				60,219.58	45,830 06	14,389.52

LONG TERM CAPITAL LOSSES

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
ASTRAZENECA PLC SPND ADR	60.0000	05/30/07	08/12/10			3,039.54	3,206 56	(167 02)
DOW CHEMICAL CO	70.0000	01/04/07	04/05/10			2,104 64	2,797 98	(693 34)
	60.0000	01/04/07	12/02/10			1,945 67	2,398.27	(452 60)
	30.0000	01/04/07	12/22/10			1,012.03	1,199,14	(187 11)
		Security Subtotal				***5,062.34***	***6,395.39***	***(1,333.05)***
FRONTIER COMMUNICATIONS	33.0000	09/06/05	07/07/10			214 03	271.53	(57.50)
	19.0000	11/15/05	07/07/10			123 23	148.27	(25.04)
		Security Subtotal				***337.26***	419.80	(82.54)

DEAN FOUNDATION INC

2010 TAX REPORTING STATEMENT

2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
HITACHI LTD 10 NEW ADR	25.0000	03/02/04	04/28/10			1,092.52	1,757.37	(664.85)
	55.0000	08/17/06	04/28/10			2,403.56	3,611.25	(1,207.69)
		Security Subtotal				***3,496.08***	***5,368.62***	***(1,872.54)***
HOME DEPOT INC	20.0000	10/16/07	03/05/10			628.77	654 55	(25.78)
KT CORP ADR	170.0000	10/22/03	04/13/10			3,489.74	3,527.22	(37.48)
MICRON TECHNOLOGY INC	10.0000	02/05/07	01/26/10			95.39	132.46	(37.07)
	360.0000	02/14/07	01/26/10			3,434 26	4,598.50	(1,164.24)
		Security Subtotal				***3,529.65***	***4,730.96***	***(1,201.31)***
MOTOROLA INC COM	280.0000	07/30/07	12/27/10			2,484.14	4,767.39	(2,283.25
PFIZER INC	30.0000	12/22/04	02/02/10			557.54	779.67	(222.13)
	70.0000	11/11/05	02/02/10			1,300.94	1,571 36	(270.42)
		Security Subtotal				***1,858.48***	***2,351.03***	***(492.55)***
ROYAL BK SCOTLAND GR ADR	2.0000	10/25/07	04/16/10			29.22	473.85	(444.63)
	19.0000	01/17/08	04/16/10			277.65	2,965.71	(2,688.06)
	18.0000	01/31/08	04/16/10			263.04	2,764.00	(2,500.96)
	24.0000	02/28/08	04/16/10			350.73	3,877.30	(3,526.57)
		Security Subtotal				***920.64***	***10,080.86***	***(9,160.22)***
		Long Term Capital Losses Subtotal				**24,846.64**	41,502.38	(16,655.74
NET LONG TERM CAPITAL GAIN (LOSS)								(1,735.01

OTHER TRANSACTIONS

Frontier Comm : Cash-in-Lieu		01/16/10				4.38		4.38
Tyco Class Action Settlement		09/20/10				55.52		55.52
Valeant Exchange		09/20/10				(5.77)		(5.77)
General Motors Litigation		11/30/10				27.13		27.13
		Other Transactions Subtotal				81.26		81.26
TOTAL CAPITAL GAINS AND LOSSES						76,241.32	77,895.07	(1,653.75
TOTAL REPORTABLE GROSS PROCEEDS						76,241.32		
DIFFERENCE						0.00 **		

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).

DEAN FOUNDATION INC

2010 TAX REPORTING STATEMENT

2010 REALIZED CAPITAL GAIN AND LOSS SUMMARY

	SHORT TERM GAINS	SHORT TERM LOSSES	LONG TERM GAINS	LONG TERM LOSSES
TOTAL	547.44	(16.53)	14,389.52	(16,655.74)

DEAN FOUNDATION INC

2010 TAX REPORTING STATEMENT

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2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
SHORT TERM CAPITAL GAINS								
A N S Y S INC COM	25.0000	10/09/09	04/13/10			1,062.98	1,050.47	12.51
ATHEROS COMMUNICATIONS	50.0000	08/26/09	05/19/10			1,612.31	1,355.98	256.33
ASSURED GUARANTY LTD	75.0000	08/21/09	02/19/10			1,480.72	1,476.33	4 39
	125.0000	08/21/09	02/22/10			2,488.87	2,460.56	28.31
	50.0000	08/21/09	03/16/10			1,055.57	984.23	71.34
	50.0000	08/25/09	03/16/10			1,055.57	1,019.46	36.11
		Security Subtotal				***6,080.73***	***5,940.58***	***140.15***
ATLAS AIR WORLDWIDE HLDS	75.0000	02/24/10	05/21/10			3,586.02	3,146 42	439.60
	25.0000	02/24/10	05/25/10			1,131.84	1,048.80	83 04
	50.0000	02/24/10	09/29/10			2,683.25	2,097.63	585 62
	50.0000	03/11/10	10/19/10			2,601.76	2,414 06	187.70
		Security Subtotal				***10,002.87***	***8,706.91***	***1,295.96***
BROADCOM CORP CALIF CL A	100.0000	05/06/09	01/15/10			2,932.25	2,417.86	514.39
	50.0000	05/06/09	01/21/10			1,465.02	1,208.93	256.09
		Security Subtotal				***4,397.27***	***3,626.79***	***770.48***
C.H. ROBINSON WORLDWIDE,	50.0000	03/12/09	01/07/10			2,796.70	2,127.12	669.58

DEAN FOUNDATION INC

2010 TAX REPORTING STATEMENT

2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
CUMMINS INC COM	25.0000	07/24/09	01/27/10			1,111.42	1,047.60	63.82
	25.0000	08/03/09	05/14/10			1,773.03	1,120.56	652.47
	25.0000	08/03/09	05/21/10			1,551.34	1,120.57	430.77
		Security Subtotal				***4,435.79***	***3,288.73***	***1,147.06***
EATON CORP	75.0000	03/03/10	05/14/10			5,477.29	5,455.34	21.95
ENERNOC INC	75.0000	08/06/09	03/09/10			2,127.68	2,019.09	108.59
	50.0000	11/25/09	10/13/10			1,461.28	1,384.73	76.55
		Security Subtotal				***3,588.96***	***3,403.82***	***185.14***
FREEPRT-MCMRAN CPR & GLD	50.0000	05/13/09	01/20/10			4,050.12	2,320.71	1,729.41
	15.0000	05/13/09	02/04/10			1,010.39	696.22	314.17
	25.0000	05/26/09	02/04/10			1,683.98	1,282.87	401.11
	25.0000	09/04/09	02/04/10			1,683.98	1,669.73	14.25
		Security Subtotal				***8,428.47***	***5,969.53***	***2,458.94***
FLOWSERVE CORP	25.0000	05/27/09	04/23/10			2,881.69	1,805.75	1,075.94
F5 NETWORKS INC COM	25.0000	03/22/10	07/12/10			1,878.70	1,581.66	297.04
	35.0000	03/22/10	08/11/10			3,088.49	2,214.32	874 17
	15.0000	03/22/10	10/06/10			1,575.60	948.99	626.61
	10.0000	03/23/10	10/06/10			1,050.40	649.43	400 97
	15.0000	03/23/10	10/26/10			1,496.39	974.15	522.24
	15.0000	04/05/10	10/26/10			1,496.39	983 98	512.41
		Security Subtotal				***10,585.97***	***7,352.53***	***3,233.44***
HUMAN GENOME SCIENCS INC	150.0000	09/14/09	05/05/10			3,926.08	3,091.46	834.62
	50.0000	09/15/09	05/05/10			1,308.70	1,046.00	262.70
	75.0000	07/06/10	10/14/10			2,009.54	1,646.82	362 72
	50.0000	07/06/10	10/18/10			1,315.81	1,097.89	217 92
	50.0000	07/06/10	11/04/10			1,270.28	1,097.88	172.40
	75.0000	07/07/10	12/27/10			1,862.42	1,791.17	71.25
		Security Subtotal				***11,692.83***	***9,771.22***	***1,921.61***
HMS HLDGS CORP	50.0000	12/22/09	05/05/10			2,666.82	2,452.43	214.39
	25.0000	01/14/10	05/05/10			1,311.04	1,273.92	37.12
	25.0000	01/14/10	07/14/10			1,416.67	1,273.94	142.73
	25.0000	01/14/10	10/07/10			1,481.05	1,273.93	207 12
	50.0000	01/19/10	10/08/10			2,995.35	2,412.16	583.19
		Security Subtotal				***9,870.93***	***8,686.38***	***1,184.55***

DEAN FOUNDATION INC

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2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
INTUITIVE SURGICAL INC	5.0000	09/17/09	01/25/10			1,662.05	1,258.74	403.31
	10.0000	09/17/09	03/30/10			3,451.63	2,517.48	934.15
	10.0000	09/17/09	04/07/10			3,349.35	2,517.49	831.86
	10.0000	09/22/09	04/07/10			3,349.35	2,494.44	854.91
		Security Subtotal				***11,812.38***	***8,788.15***	***3,024.23***
NUVASIVE INC	50.0000	03/03/10	04/15/10			2,135.54	2,069.76	65.78
NETAPP INC	25.0000	07/22/10	11/16/10			1,280.25	1,033.87	246 38
NETEZZA CORP	75.0000	03/10/10	07/20/10			975.63	912.66	62 97
	275.0000	03/10/10	09/20/10			7,571.15	3,346.41	4,224.74
	150.0000	03/10/10	09/24/10			4,090.82	1,825.32	2,265.50
	50.0000	03/10/10	09/28/10			1,338.05	608.44	729.61
	75.0000	03/12/10	09/28/10			2,007.09	927.87	1,079.22
	25.0000	03/12/10	09/30/10			669.77	309.29	360.48
	150.0000	04/15/10	09/30/10			4,018.62	2,134.31	1,884.31
	150.0000	05/04/10	09/30/10			4,018.62	2,094.26	1,924 36
		Security Subtotal				***24,689.75***	***12,158.56***	***12,531.19***
PRICELINE COM INC	10.0000	06/29/09	04/19/10			2,435.46	1,157.52	1,277.94
	15.0000	06/29/09	05/06/10			3,544.34	1,736.29	1,808.05
	15.0000	06/29/09	05/12/10			3,195.31	1,736.29	1,459.02
	10.0000	06/29/09	05/12/10			2,117.88	1,157.53	960 35
		Security Subtotal				***11,292.99***	***5,787.63***	***5,505.36***
RESMED INC	25.0000	11/25/09	04/15/10			1,543.41	1,309.88	233.53
	50.0000	12/10/09	04/15/10			3,086.85	2,674.06	412.79
		Security Subtotal				***4,630.26***	***3,983.94***	***646.32***
ROYAL CARIBBEAN CRUISES	50.0000	09/16/09	05/04/10			1,691.66	1,215.66	476.00
	150.0000	09/16/09	05/25/10			3,971.77	3,647.00	324.77
		Security Subtotal				***5,663.43***	***4,862.66***	***800.77***
SALIX PHRMCTCLS LTD COM	75.0000	03/30/10	10/19/10			2,883.67	2,813.61	70 06
	75.0000	03/30/10	10/25/10			2,872.30	2,813 60	58.70
	50.0000	03/31/10	10/25/10			1,914 87	1,897.45	17.42
		Security Subtotal				***7,670.84***	***7,524.66***	***146.18***
SOUTHWESTERN ENERGY CO	50.0000	07/14/09	03/23/10			1,970.67	1,956.22	14 45
SYBASE INC COM	125.0000	03/25/09	03/10/10			5,733.06	3,860.94	1,872.12

DEAN FOUNDATION INC

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2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
TIFFANY & CO NEW	75.0000	09/22/09	04/05/10			3,625.43	2,889.91	735 52
	75.0000	09/22/09	05/07/10			3,323.54	2,889.91	433 63
	50.0000	09/29/09	05/21/10			2,030.35	1,937.02	93.33
		Security Subtotal				***8,979.32***	***7,716.84***	***1,262.48***
VERIFONE SYSTEMS INC	75.0000	09/01/10	11/23/10			2,484.03	1,935.76	548.27
	100.0000	09/01/10	12/06/10			3,943.67	2,581.01	1,362.66
	50.0000	09/01/10	12/15/10			2,046.89	1,290.51	756.38
	125.0000	09/03/10	12/15/10			5,117.24	3,332.95	1,784 29
	25.0000	09/03/10	12/16/10			990.29	666.59	323.70
	100.0000	09/07/10	12/16/10			3,961.18	2,684.60	1,276 58
		Security Subtotal				***18,543.30***	***12,491.42***	***6,051.88***
VISTAPRINT NV	25.0000	07/23/09	04/05/10			1,414.56	1,062.96	351.60
	50.0000	07/23/09	04/14/10			2,800.33	2,125 94	674 39
		Security Subtotal				***4,214.89***	***3,188.90***	***1,025.99***
VALEANT PHARMACEUTICALS	150.0000	09/30/10	12/06/10			4,189.99	3,848.28	341 71
WHIRLPOOL CORP	25.0000	09/04/09	06/01/10			2,542.61	1,606.51	936.10
	40.0000	09/04/09	06/24/10			3,733.23	2,570.44	1,162.79
	10.0000	09/04/09	06/29/10			889.60	642.61	246.99
	10.0000	09/09/09	06/29/10			889.60	666.47	223.13
	40.0000	09/09/09	08/11/10			3,167.61	2,665.88	501.73
		Security Subtotal				***11,222.65***	***8,151.91***	***3,070.74***
		Short Term Capital Gains Subtotal				**206,944.11**	**155,964.89**	**50,979.22**
SHORT TERM CAPITAL LOSSES								
ATHEROS COMMUNICATIONS	75.0000	08/26/09	07/01/10			2,000 09	2,033 98	(33 89)
	25.0000	08/26/09	07/20/10			673.80	677.99	(4 19)
	50.0000	08/26/09	07/29/10			1,224.15	1,355.99	(131.84)
	100.0000	11/17/09	08/03/10			2,514.67	2,972.17	(457.50)
	50.0000	06/02/10	08/03/10			1,257.34	1,724 79	(467.45)
		Security Subtotal				***7,670.05***	***8,764.92***	***(1,094.87)***
ASSURED GUARANTY LTD	50.0000	08/21/09	03/02/10			984.12	984.23	(0.11)
	50.0000	08/25/09	05/12/10			887.91	1,019.47	(131.56)
	100.0000	09/09/09	05/12/10			1,775.82	1,898.20	(122.38)
	50.0000	09/23/09	05/12/10			887.91	1,076.39	(188.48)
		Security Subtotal				***4,535.76***	***4,978.29***	***(442.53)***

DEAN FOUNDATION INC

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2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
ATLAS AIR WORLDWIDE HLDS	25.0000	03/11/10	10/04/10			1,184.35	1,207.03	(22.68)
ACORDA THERAPEUTICS INC	175.0000	09/17/10	10/13/10			4,928.72	6,274.28	(1,345.56)
ALKERMES INC	175.0000	10/12/10	10/25/10			1,855.91	2,758.86	(902.95)
	125.0000	10/12/10	10/27/10			1,346.60	1,970.61	(624.01)
	125.0000	10/13/10	10/27/10			1,346 60	2,019.88	(673.28)
		Security Subtotal				***4,549.11***	***6,749.35***	***(2,200.24)***
AVIS BUDGET GROUP INC	75.0000	04/05/10	06/16/10			827.30	946.40	(119.10)
	175.0000	04/05/10	06/28/10			1,930.20	2,208.27	(278.07)
	125.0000	04/05/10	06/30/10			1,194.19	1,577.34	(383.15)
		Security Subtotal				***3,951.69***	***4,732.01***	***(780.32)***
ATHENAHEALTH INC	50.0000	12/11/09	02/25/10			1,827.79	2,215.03	(387.24)
	100.0000	12/11/09	03/09/10			3,793.98	4,430.09	(636.11)
	25.0000	12/22/09	03/09/10			948.50	1,162.76	(214 26)
		Security Subtotal				***6,570.27***	***7,807.88***	***(1,237.61)***
CITRIX SYSTEMS INC COM	75.0000	09/16/10	10/22/10			4,308.77	5,056 09	(747.32)
	25.0000	09/30/10	10/22/10			1,436.26	1,767.47	(331.21)
		Security Subtotal				***5,745.03***	***6,823.56***	***(1,078.53)***
CLEAN ENERGY FUELS CORP	50.0000	03/23/10	04/29/10			891.98	1,086.63	(194.65)
	100.0000	03/23/10	05/17/10			1,537.45	2,173.27	(635.82)
	100.0000	03/23/10	06/02/10			1,462.74	2,173.28	(710.54)
	150.0000	03/31/10	06/02/10			2,194.13	3,474.11	(1,279.98)
		Security Subtotal				***6,086.30***	***8,907.29***	***(2,820.99)***
CUMMINS INC COM	25.0000	08/03/09	01/27/10			1,111.42	1,120.56	(9.14)
CYPRESS SEMICNDTR PV1CTS	125.0000	06/16/10	08/26/10			1,210.43	1,461.64	(251 21)
DEXCOM INC	150.0000	09/09/10	11/05/10			1,560.27	2,033.22	(472 95)
	150.0000	09/09/10	11/18/10			1,750.79	2,033.22	(282.43)
		Security Subtotal				***3,311.06***	***4,066.44***	***(755.38)***
DG FASTCHANNEL INC	50.0000	05/12/10	07/08/10			1,608.73	2,151.84	(543.11)
	75.0000	05/12/10	07/20/10			2,648.62	3,227.76	(579.14)
	25.0000	05/12/10	08/10/10			864.74	1,075.92	(211.18)
	50.0000	05/13/10	08/10/10			1,729.51	2,165.59	(436.08)
	25.0000	05/25/10	08/27/10			600.75	1,050.48	(449.73)
	25.0000	05/25/10	08/30/10			443.04	1,050.47	(607 43)
	25.0000	05/26/10	08/30/10			443.05	1,120.43	(677.38)
		Security Subtotal				***8,338.44***	***11,842.49***	***(3,504.05)***

DEAN FOUNDATION INC

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2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
DISCOVER FINL SVCS	150.0000	09/30/09	04/13/10			2,300.95	2,442.88	(141.93)
DOMTAR CORP SHS	50.0000	04/13/10	05/19/10			2,902.98	3,712.74	(809.76)
	75.0000	04/13/10	06/24/10			3,974.66	5,569.11	(1,594 45)
	25.0000	04/15/10	06/24/10			1,324.89	1,979.03	(654.14)
		Security Subtotal				***8,202.53***	***11,260.88***	***(3,058.35)***
EQUINIX INC	10.0000	06/09/10	10/06/10			806.55	864.90	(58.35)
	75.0000	06/09/10	10/06/10			5,893.12	6,486.75	(593.63)
	15.0000	06/09/10	10/06/10			1,040.66	1,297.35	(256 69)
	35.0000	06/10/10	10/06/10			2,428.23	2,970.09	(541 86)
		Security Subtotal				***10,168.56***	***11,619.09***	***(1,450.53)***
EATON CORP	15.0000	03/09/10	05/25/10			968.87	1,098.23	(129.36)
ENERNOC INC	25.0000	08/06/09	03/03/10			662.23	673.03	(10.80)
	50.0000	08/06/09	03/04/10			1,341.80	1,346.06	(4.26)
	50.0000	11/06/09	10/13/10			1,461.28	1,690.79	(229 51)
		Security Subtotal				***3,465.31***	***3,709.88***	***(244.57)***
FREEPRT-MCMRAN CPR & GLD	25.0000	10/06/09	02/04/10			1,683.99	1,775.58	(91.59)
GOODRICH CORPORATION	25.0000	04/14/10	08/11/10			1,778.94	1,811.12	(32.18)
HUMAN GENOME SCIENCS INC	75.0000	02/09/10	05/05/10			1,963.05	2,010.30	(47.25)
	50.0000	07/09/10	12/27/10			1,241.61	1,275 80	(34.19)
	50.0000	07/12/10	12/27/10			1,241.62	1,268.98	(27.36)
		Security Subtotal				***4,446.28***	***4,555.08***	***(108.80)***
HARLEY DAVIDSON INC WIS	75.0000	04/20/10	06/24/10			1,754.12	2,674.90	(920.78)
	50.0000	04/20/10	07/01/10			1,069.38	1,783.27	(713 89)
	50.0000	04/20/10	07/06/10			1,055.24	1,783 27	(728 03)
	75.0000	05/04/10	07/06/10			1,582.86	2,532.44	(949.58)
		Security Subtotal				***5,461.60***	***8,773.88***	***(3,312.28)***
HUNT J B TRANS SVCS INC	25.0000	11/25/09	10/04/10			846.46	847.27	(0 81)
	50.0000	02/26/10	10/04/10			1,692 92	1,798.01	(105.09)
	25.0000	03/03/10	10/04/10			846.46	902.49	(56 03)
	50.0000	03/11/10	10/04/10			1,692.93	1,814.58	(121.65)
	50.0000	06/16/10	10/04/10			1,692.93	1,793 97	(101 04)
		Security Subtotal				***6,771.70***	***7,156.32***	***(384.62)***
JUNIPER NETWORKS INC	100.0000	05/12/10	08/12/10			2,519.50	2,887.87	(368 37)
MARRIOTT INTL INC NEW A	250.0000	04/23/10	10/14/10			8,899.38	9,335.78	(436.40)

DEAN FOUNDATION INC

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Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
MAP PHARMACEUTICALS INC	25.0000	03/09/10	09/07/10			240.53	391.59	(151.06)
	50.0000	03/09/10	09/08/10			549.95	783.19	(233.24)
	50.0000	03/09/10	09/09/10			591.15	783.18	(192.03)
	35.0000	03/09/10	09/10/10			416.80	548.23	(131 43)
	40.0000	03/09/10	09/13/10			504.34	626.55	(122.21)
	10.0000	03/10/10	09/13/10			126.09	165.87	(39.78)
	40.0000	03/10/10	09/14/10			520.48	663.47	(142.99)
	50.0000	03/10/10	09/14/10			650.62	841.03	(190.41)
		Security Subtotal				***3,599.96***	***4,803.11***	***(1,203.15)***
NUVASIVE INC	100.0000	03/03/10	07/21/10			3,161.00	4,139.55	(978.55)
	75.0000	03/10/10	07/21/10			2,370.76	3,298.21	(927.45)
	25.0000	03/10/10	08/24/10			741.80	1,099.40	(357.60)
	50.0000	05/25/10	08/24/10			1,483.60	2,026.16	(542.56)
	50.0000	05/26/10	08/24/10			1,483.60	2,069.16	(585 56)
		Security Subtotal				***9,240.76***	***12,632.48***	***(3,391.72)***
RESMED INC	100.0000	11/25/09	01/12/10			5,139.44	5,239.51	(100.07)
RANGE RESOURCES CORP DEL	75.0000	06/16/10	08/20/10			2,482.20	3,825.63	(1,343 43)
ROBERTHALF INTL INC COM	125.0000	02/16/10	04/28/10			3,477.59	3,502.12	(24 53)
	50.0000	02/17/10	05/14/10			1,320.09	1,418.68	(98.59)
	25.0000	02/16/10	05/14/10			660.04	700.43	(40.39)
	100.0000	02/17/10	06/28/10			2,481.38	2,837.39	(356.01)
	50.0000	03/11/10	06/28/10			1,240.69	1,549.49	(308 80)
		Security Subtotal				***9,179.79***	***10,008.11***	***(828.32)***
ROYAL CARIBBEAN CRUISES	50.0000	09/16/09	06/29/10			1,155.11	1,215.67	(60.56)
SALIX PHRMCTCLS LTD COM	50.0000	03/31/10	11/01/10			1,819.17	1,897.44	(78 27)
	25.0000	04/09/10	11/01/10			909.58	1,010.56	(100.98)
	25.0000	05/26/10	11/01/10			909 59	1,003 34	(93 75)
		Security Subtotal				***3,638.34***	***3,911.34***	***(273.00)***
SCRIPPS NETWORKS	25.0000	02/09/10	04/13/10			1,047.54	1,099.85	(52 31)
SOUTHWESTERN ENERGY CO	50.0000	05/27/09	03/18/10			2,037.14	2,131.33	(94.19)
	25.0000	06/01/09	03/19/10			934.24	1,161.75	(227.51)
	25.0000	06/01/09	03/23/10			985.32	1,161.75	(176.43)
	25.0000	06/29/09	03/23/10			985.32	1,014.46	(29.14)
		Security Subtotal				***4,942.02***	***5,469.29***	***(527.27)***
TIFFANY & CO NEW	25.0000	10/06/09	05/21/10			1,015.18	1,021.56	(6.38)
URBAN OUTFITTERS INC	50.0000	10/29/09	10/07/10			1,560.24	1,638.94	(78.70)

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Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
UAL CORP COM NEW	50.0000	06/15/10	08/25/10			925.46	1,198.07	(272.61)
	200.0000	06/15/10	09/09/10			4,257.79	4,792.27	(534 48)
	100.0000	06/15/10	09/16/10			2,143.78	2,396.14	(252 36)
	100.0000	06/17/10	09/16/10			2,143.79	2,433 61	(289.82)
		Security Subtotal				***9,470.82***	***10,820.09***	***(1,349.27)***
VARIAN SEMICNDCTR EQ ASC	50.0000	10/12/09	01/28/10			1,391.27	1,640.25	(248.98)
	50.0000	10/12/09	05/14/10			1,497.25	1,640.25	(143.00)
	75.0000	10/12/09	05/19/10			2,301.46	2,460.39	(158.93)
	25.0000	10/12/09	06/29/10			721.28	820.13	(98.85)
	25.0000	11/17/09	06/29/10			721.28	841.77	(120.49)
	75.0000	11/18/09	07/01/10			2,159.02	2,441.21	(282.19)
		Security Subtotal				***8,791.56***	***9,844.00***	***(1,052.44)***
VISTAPRINT NV	25.0000	12/10/09	04/14/10			1,400.17	1,463.42	(63.25)
VALEANT PHARMACEUTICALS	40.0000	07/20/10	11/04/10			1,054.59	1,214 63	(160.04)
	125.0000	07/20/10	11/08/10			3,190.16	3,795.72	(605 56)
	75.0000	07/20/10	11/10/10			1,828.52	2,277.43	(448.91)
	27.0000	07/20/10	11/19/10			649.49	819.88	(170.39)
	48.0000	07/26/10	11/19/10			1,154.65	1,520.42	(365.77)
	41.0000	07/26/10	12/06/10			1,145.26	1,298.70	(153.44)
		Security Subtotal				***9,022.67***	***10,926.78***	***(1,904.11)***
WMS INDS INC COM	25.0000	09/01/09	02/22/10			918.45	1,051.51	(133.06)
	50.0000	09/01/09	02/23/10			1,859.53	2,103.03	(243.50)
	50.0000	09/01/09	03/12/10			1,950.31	2,103.03	(152.72)
	25.0000	09/01/09	07/20/10			933.21	1,051.52	(118.31)
	25.0000	09/09/09	07/20/10			933.21	1,120.29	(187.08)
	25.0000	10/06/09	07/20/10			933.21	1,168.93	(235.72)
	25.0000	12/02/09	07/20/10			933.22	1,033.71	(100.49)
		Security Subtotal				***8,461.14***	***9,632.02***	***(1,170.88)***
		Short Term Capital Losses Subtotal				**196,007.18**	**234,714.13**	**(38,706.95)**
NET SHORT TERM CAPITAL GAIN (LOSS)								**12,272.27**

DEAN FOUNDATION INC

2010 TAX REPORTING STATEMENT

2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
LONG TERM CAPITAL GAINS								
AMPHENOL CORP CL A NEW	75.0000	09/09/04	02/04/10			2,885.82	1,120.41	1,765.41
	25.0000	09/09/04	03/23/10			1,022.26	373.46	648.80
	50.0000	09/09/04	08/16/10			2,022.29	746.95	1,275.34
	25.0000	01/19/06	08/16/10			1,011.15	619.87	391.28
		Security Subtotal				***6,941.52***	***2,860.69***	***4,080.83***
BROADCOM CORP CALIF CL A	150.0000	05/06/09	08/12/10			4,836.37	3,626 [illegible]	1,209 [illegible]
C.H. ROBINSON WORLDWIDE,	25.0000	11/24/08	01/07/10			1,398.34	1,273.81	124.53
CAVIUM NETWORKS INC	75.0000	08/29/08	08/13/10			1,761.14	1,293 01	468.13
	25.0000	08/29/08	08/16/10			587.67	431.00	156 67
	25.0000	10/14/08	08/16/10			587 68	341.64	246 04
		Security Subtotal				***2,936.49***	***2,065.65***	***870.84***
CUMMINS INC COM	25.0000	08/03/09	08/19/10			1,980.73	1,120.58	860.15
	25.0000	08/25/09	10/26/10			2,155.15	1,235.96	919.19
		Security Subtotal				***4,135.88***	***2,356.54***	***1,779.34***
EQUINIX INC	25.0000	01/28/09	03/22/10			2,514.40	1,442.96	1,071.44
	35.0000	02/04/09	04/13/10			3,504.98	1,970.72	1,534.26
	15.0000	02/04/09	04/19/10			1,441.53	844.60	596 93
	10.0000	02/11/09	04/19/10			961.02	583.66	377.36
	40.0000	02/11/09	05/05/10			3,888.79	2,334.67	1,554.12
		Security Subtotal				***12,310.72***	***7,176.61***	***5,134.11***
ENERNOC INC	50.0000	08/06/09	10/13/10			1,461.27	1,346.06	115 21
FLOWSERVE CORP	25.0000	10/09/08	04/23/10			2,881.69	1,656.27	1,225.42
HEWLETT PACKARD CO DEL	75.0000	12/10/08	03/10/10			3,860.22	2,650.87	1,209 35
	50.0000	12/10/08	05/05/10			2,474.19	1,767 25	706 94
	50.0000	12/16/08	05/12/10			2,449.71	1,850 40	599.31
	50.0000	03/25/09	05/12/10			2,449.72	1,591.67	858.05
		Security Subtotal				***11,233.84***	***7,860.19***	***3,373.65***
HUNT J B TRANS SVCS INC	50.0000	03/26/08	01/21/10			1,626.70	1,609.30	17.40
	50.0000	03/26/08	08/11/10			1,677.16	1,609.30	67.86
	50.0000	04/02/08	08/11/10			1,677.16	1,662.23	14 93
	25.0000	10/08/08	08/11/10			838.59	687.75	150.84
	25.0000	10/08/08	10/04/10			846.46	687.75	158 71
		Security Subtotal				***6,666.07***	***6,256.33***	***409.74***

DEAN FOUNDATION INC

2010 TAX REPORTING STATEMENT

2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
KOHLS CORP WISC PV 1CT	25.0000	06/13/08	04/15/10			1,407.43	1,124.78	282.65
	50.0000	06/25/08	04/20/10			2,786.08	2,155 65	630.43
	50.0000	07/17/08	04/20/10			2,786.08	2,168.25	617 83
		Security Subtotal				***6,979.59***	***5,448.68***	***1,530.91***
MASTERCARD INC	15.0000	12/12/06	04/13/10			3,841.33	1,455.09	2,386.24
	10.0000	12/12/06	04/19/10			2,541.28	970.06	1,571.22
	25.0000	12/12/06	06/04/10			4,954.33	2,425.18	2,529.15
		Security Subtotal				***11,336.94***	***4,850.33***	***6,486.61***
POLO RALPH LAUREN CORP A	50.0000	08/07/08	03/03/10			3,996.80	3,392.15	604 65
	25.0000	08/07/08	03/11/10			2,029.03	1,696.08	332 95
	25.0000	08/07/08	03/15/10			1,968.55	1,696.07	272 48
	25.0000	08/07/08	05/19/10			2,052.58	1,696.08	356.50
	25.0000	08/07/08	10/18/10			2,355.46	1,696.09	659 37
		Security Subtotal				***12,402.42***	***10,176.47***	***2,225.95***
PRICE T ROWE GROUP INC	25.0000	03/24/05	06/28/10			1,144.71	747.41	397.30
	100.0000	03/24/05	07/16/10			4,672.79	2,989.62	1,683.17
	25.0000	04/26/05	07/16/10			1,168.20	712.25	455 95
		Security Subtotal				***6,985.70***	***4,449.28***	***2,536.42***
RANGE RESOURCES CORP DEL	50.0000	08/23/05	03/19/10			2,338.05	1,082.72	1,255.33
	25.0000	08/23/05	03/22/10			1,136.55	541.36	595.19
	50.0000	08/23/05	07/27/10			1,808.84	1,082.74	726.10
	25.0000	10/07/08	07/27/10			904.42	734.00	170.42
	25.0000	10/07/08	08/20/10			827.40	734.00	93.40
		Security Subtotal				***7,015.26***	***4,174.82***	***2,840.44***
ROYAL CARIBBEAN CRUISES	50.0000	09/28/09	10/14/10			1,698.66	1,238.49	460.17
	25.0000	09/30/09	10/14/10			849.34	614.23	235.11
	50.0000	09/30/09	10/18/10			1,707.64	1,228 45	479.19
		Security Subtotal				***4,255.64***	***3,081.17***	***1,174.47***
SALESFORCE COM INC	25.0000	11/30/07	01/12/10			1,713.51	1,426.11	287.40
	25.0000	11/30/07	06/16/10			2,313.34	1,426.11	887 23
	25.0000	10/14/08	07/20/10			2,221.57	959.78	1,261 79
	15.0000	10/14/08	10/04/10			1,624.56	575.86	1,048.70
	10.0000	10/14/08	10/07/10			1,036.16	383.91	652.25
	20.0000	02/06/09	10/07/10			2,072.33	582.10	1,490 23
	20.0000	02/06/09	10/18/10			2,072.99	582.11	1,490.88
		Security Subtotal				***13,054.46***	***5,935.98***	***7,118.48***

DEAN FOUNDATION INC

2010 TAX REPORTING STATEMENT

2010 REALIZED CAPITAL GAIN AND LOSS SUMMARY

	SHORT TERM GAINS	SHORT TERM LOSSES	LONG TERM GAINS	LONG TERM LOSSES
TOTAL	50,979.22	(38,706.95	45,203.83	(171.68)

DEAN FOUNDATION INC

2010 TAX REPORTING STATEMENT

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	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
SHORT TERM CAPITAL GAINS								
DOLLAR TREE INC	30.0000	09/24/09	07/15/10			1,225.98	991.01	234.97
GOLDMAN SACHS GROUP INC	10.0000	06/26/09	04/19/10			1,548.72	1,514.30	34 42
PRIDE INTL INC DEL	60.0000	06/08/10	11/17/10			1,840.67	1,361.33	479 34
ROSS STORES INC COM	40.0000	09/22/09	06/08/10			2,091.86	1,939.51	152 35
TYCO ELECTRONICS LTD.	60.0000	12/11/09	11/16/10			1,808.87	1,411.35	397.52
		Short Term Capital Gains Subtotal				**8,516.10**	**7,217.50**	**1,298.60**
SHORT TERM CAPITAL LOSSES								
BHP BILLITON LTD ADR	35.0000	11/05/09	08/19/10			2,304.66	2,365.61	(60 95)
		Short Term Capital Losses Subtotal				**2,304.66**	**2,365.61**	**(60.95)**
NET SHORT TERM CAPITAL GAIN (LOSS)								**1,237.65**
LONG TERM CAPITAL GAINS								
AMPHENOL CORP CL A NEW	140.0000	01/23/08	03/11/10			6,218.40	5,385.50	832.90

DEAN FOUNDATION INC

2010 TAX REPORTING STATEMENT

2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
BEST BUY CO INC	40.0000	12/02/02	06/08/10			1,480.76	786.14	694.62
	70.0000	12/02/02	08/11/10			2,316.04	1,375.75	940.29
	35.0000	12/11/02	08/11/10			1,158.03	621.13	536.90
	40.0000	12/11/02	12/10/10			1,657.84	709.87	947.97
		Security Subtotal				***6,612.67***	***3,492.89***	***3,119.78***
CHEVRON CORP	25.0000	07/21/99	07/15/10			1,766.72	1,014.54	752.18
DOMINION RES INC NEW VA	40.0000	03/11/09	06/08/10			1,538.40	1,138.21	400.19
	20.0000	03/11/09	11/16/10			809.89	569.11	240.78
		Security Subtotal				***2,348.29***	***1,707.32***	***640.97***
DOLLAR TREE INC	30.0000	09/24/09	11/15/10			1,558.07	991.01	567.06
EMERSON ELEC CO	45.0000	07/31/00	06/08/10			1,929.85	1,376.72	553.13
GOLDMAN SACHS GROUP INC	35.0000	03/11/09	04/19/10			5,420.51	3,308.25	2,112.26
	25.0000	04/17/09	04/19/10			3,871.79	3,056.50	815.29
		Security Subtotal				***9,292.30***	***6,364.75***	***2,927.55***
JOHNSON AND JOHNSON COM	75.0000	07/21/03	09/23/10			4,618.23	3,597.65	1,020.58
	25.0000	07/21/03	12/10/10			1,536.15	1,199.22	336.93
		Security Subtotal				***6,154.38***	***4,796.87***	***1,357.51***
KIMBERLY CLARK	65.0000	07/21/99	03/25/10			4,049.15	3,581.67	467.48
	30.0000	07/21/99	12/10/10			1,839.46	1,653.08	186.38
	50.0000	04/12/00	12/10/10			3,065.77	2,945.77	120.00
		Security Subtotal				***8,954.38***	***8,180.52***	***773.86***
LABORATORY CP AMER HLDGS	70.0000	01/18/08	09/23/10			5,310.87	5,263.70	47.17
	10.0000	06/27/08	09/23/10			758.70	701.96	56.74
		Security Subtotal				***6,069.57***	***5,965.66***	***103.91***
MORGAN STANLEY	135.0000	03/11/09	11/15/10			3,536.31	3,154.90	381.41
MCKESSON CORPORATION COM	45.0000	12/11/02	07/15/10			3,055.05	1,224.78	1,830.27
MARATHON OIL CORP	125.0000	04/27/05	03/02/10			3,539.20	2,972.73	566.47
MEDCO HEALTH SOLUTIONS I	24.0000	08/20/03	07/15/10			1,320.84	372.49	948.35
ORACLE CORP $0.01 DEL	50.0000	12/11/02	11/15/10			1,386.08	575.39	810.69
PRAXAIR INC	30.0000	01/23/08	11/16/10			2,665.95	2,185.91	480.04
ROSS STORES INC COM	25.0000	09/22/09	11/16/10			1,531.47	1,212.20	319.27
TARGET CORP COM	25.0000	11/17/99	06/08/10			1,267.23	788.28	478.95

DEAN FOUNDATION INC

2010 TAX REPORTING STATEMENT

2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
UNION PACIFIC CORP	30.0000	07/22/08	11/15/10			2,714.55	2,199.79	514.76
UNITED TECHS CORP COM	20.0000	07/21/99	07/15/10			1,313.68	706.88	606.80
	20.0000	07/21/99	11/15/10			1,460.87	706.88	753.99
		Security Subtotal				***2,774.55***	***1,413.76***	***1,360.79***
WESTERN UN CO	90.0000	12/19/08	02/04/10			1,461.26	1,308.10	153.16
XTO ENERGY INC	115.0000	09/02/08	01/11/10			5,468.68	5,365.97	102.71
WELLPOINT INC	90.0000	11/07/03	05/07/10			4,452.38	3,012.50	1,439.88
		Long Term Capital Gains Subtotal				**86,078.18**	**65,062.58**	**21,015.60**

LONG TERM CAPITAL LOSSES

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
AMPHENOL CORP CL A NEW	30.0000	08/14/08	03/11/10			1,332.52	1,563.10	(230 58)
AFLAC INC COM	30.0000	12/22/06	07/15/10			1,375.68	1,382.70	(7.02)
AT& T INC	115.0000	11/05/99	05/07/10			2,840.91	5,814.70	(2,973.79)
	10.0000	05/23/03	05/07/10			247.04	255.45	(8.41)
		Security Subtotal				***3,087.95***	***6,070.15***	***(2,982.20)***
AMER EXPRESS COMPANY	25.0000	12/22/06	07/15/10			1,024.23	1,528.05	(503 82)
BEST BUY CO INC	150.0000	06/27/07	12/10/10			6,216.90	7,109.92	(893.02)
CVS CAREMARK CORP	150.0000	12/18/07	08/11/10			4,298.58	5,887.00	(1,588 42)
	40.0000	07/15/08	08/11/10			1,146.29	1,569.30	(423 01)
	30.0000	08/06/08	08/11/10			859.72	1,169.50	(309 78)
		Security Subtotal				***6,304.59***	***8,625.80***	***(2,321.21)***
CHESAPEAKE ENERGY OKLA	330.0000	09/22/09	10/22/10			6,961.48	9,538.58	(2,577.10)
CISCO SYSTEMS INC COM	150.0000	12/22/00	09/23/10			3,207.45	6,225 00	(3,017.55)
DANAHER CORP DEL COM	25.0000	09/18/07	06/08/10			1,861.72	1,988.17	(126.45)
HEWLETT PACKARD CO DEL	125.0000	08/09/07	10/06/10			5,040.88	6,125.75	(1,084.87)
	5.0000	09/20/07	10/06/10			201.64	252.13	(50.49)
		Security Subtotal				***5,242.52***	***6,377.88***	***(1,135.36)***
ILLINOIS TOOL WORKS INC	20.0000	08/21/06	06/08/10			819.89	891.89	(72.00)
JOHNSON AND JOHNSON COM	50.0000	10/03/08	12/10/10			3,072.32	3,433 00	(360.68)

DEAN FOUNDATION INC

2010 TAX REPORTING STATEMENT

2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
MORGAN STANLEY	75.0000	06/26/09	11/15/10			1,964.61	2,146.00	(181.39)
	60.0000	08/24/09	11/15/10			1,571.70	1,867.30	(295.60)
	60.0000	11/02/09	11/15/10			1,571.70	1,947.70	(376 00)
		Security Subtotal				***5,108.01***	***5,961.00***	***(852.99)***
MICROSOFT CORP	100.0000	07/21/99	07/21/10			2,520.14	4,665.62	(2,145.48)
	50.0000	11/05/99	07/21/10			1,260.07	2,268.75	(1,008.68)
	10.0000	06/14/00	07/21/10			252.02	352.19	(100.17)
	35.0000	06/14/00	11/17/10			856.03	1,232.66	(376.63)
		Security Subtotal				***4,888.26***	***8,519.22***	***(3,630.96)***
QUALCOMM INC	80.0000	11/17/06	07/21/10			2,894.01	3,025.77	(131.76)
TRANSOCEAN LTD	30.0000	03/11/08	06/02/10			1,464.64	4,146.40	(2,681.76)
	60.0000	07/22/08	06/02/10			2,929.31	8,898.10	(5,968.79)
		Security Subtotal				***4,393.95***	***13,044.50***	***(8,650.55)***
WESTERN UN CO	91.0000	08/15/02	02/04/10			1,477.49	2,269.20	(791.71)
	18.0000	12/11/02	02/04/10			292.25	390.59	(98.34)
	73.0000	08/27/03	02/04/10			1,185.24	1,292.02	(106.78)
		Security Subtotal				***2,954.98***	***3,951.81***	***(996.83)***
XTO ENERGY INC	100.0000	09/02/08	02/04/10			4,514.44	4,666.07	(151.63)
		Long Term Capital Losses Subtotal				**65,260.90**	**93,902.57**	**(28,641.67**
NET LONG TERM CAPITAL GAIN (LOSS)								**(7,626.07**
TOTAL CAPITAL GAINS AND LOSSES						**162,159.84**	**168,548.26**	**(6,388.42)**
TOTAL REPORTABLE GROSS PROCEEDS						**162,159.84**		
DIFFERENCE						**0.00 ****		

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).

DEAN FOUNDATION INC

2010 TAX REPORTING STATEMENT

2010 REALIZED CAPITAL GAIN AND LOSS SUMMARY

	SHORT TERM GAINS	SHORT TERM LOSSES	LONG TERM GAINS	LONG TERM LOSSES
TOTAL	1,298.60	(60.95)	21,015.60	(28,641.67)

DEAN FOUNDATION, INC
FORM 990PF - PART XV-LINE 3A-GRANTS & CONTRIBUTIONS
2010

NAME & ADDRESS	STATUS	PURPOSE	AMOUNT
UNITED WAY OF DELAWARE 625 NORTH ORANGE STREET WILMINGTON, DE 19801	P	ANN. FD DR.	$33,000 00
DELAWARE ART MUSEUM 2301 KENTMERE PARKWAY . WILMINGTON, DE 19806	P	"	$1,000 00
WHYY 625 ORANGE STREET WILMINGTON, DE 19801	P	"	$500 00
DELAWARE HUMANE ASSOCIATION 701 A STREET WILMINGTON, DE 19801	P	"	$1,500.00
TALLEYVILLE FIRE COMPANY P O BOX 7740 TALLEYVILLE, DE 19803	P	"	$500 00
DELAWARE NATURE SOCIETY P O BOX 700 HOCKESSIN, DE 19707	P	"	$2,000 00
DELAWARE SPCA 455 STANTON CHRISTIANA ROAD NEWARK, DE 19703	P	"	$1,500 00
CHRISTIANA CARE VISITING NURSE ASSOCIATION ONE READ'S WAY, STE 100 NEW CASTLE, DE 19720-1606	P	"	$1,000 00
THE FUND FOR BABSON BABSON PARK, MA 02457-5832	P	"	$10,000.00
ELEUTHERIAN MILLS RESIDENCE ENDOWMENT FUND P. O BOX 3630 WILMINGTON, DE 19807-0630	P	"	$1,000.00
HAGLEY MUSEUM & LIBRARY P. O. BOX 3630 WILMINGTON, DE 19807-0630	P	"	$5,000 00

FARM SANCTUARY P O BOX 150 WATKINS GLEN, NY 14891-0150	P	"	$2,000 00
BOYS & GIRLS CLUBS OF DELAWARE 669 SOUTH UNION STREET WILMINGTON, DE 19805	P	"	$1,000 00
ASHEVILLE SCHOOL ASHEVILLE, NC 28806	P	"	$1,000 00
BRANDYWINE CONSERVANCY P O BOX 141 CHADDS FORD, PA 19317-0141	P	"	$1,000 00
DELAWARE HISTORICAL SOCIETY 505 MARKET STREET WILMINGTON, DE 19801	P	"	$500 00
TOWER HILL SCHOOL 2813 WEST 17TH STREET WILMINGTON, DE	P	"	$2,500 00
PILOT SCHOOL, INC 100 GARDEN OF EDEN ROAD WILMINGTON, DE 19803	P	"	$1,000 00
WELLNESS COMMUNITY-DE 4810 LANCASTER PIKE GREENVILLE, DE	P	"	$500 00
NRDC P. O. BOX 1830 MERRIFIELD, VA 22116-8030	P	"	$500 00
CHRIST CHURCH CHRISTIANA HUNDRED P. O. BOX 3510 WILMINGTON, DE 19807-0510	P	"	$6,000.00
NEW CASTLE HISTORICAL SOCIETY TWO EAST FOURTH STREET NEW CASTLE, DE 19720	P	"	$500 00
FIRST PRESBYTERIAN CHURCH OF DELAWARE CITY P. O. BOX 4105 DELAWARE CITY, DE 19706	P	"	$1,000.00
TOTAL			$74,500.00