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

# 2010

Department of the Treasury  
Internal Revenue Service

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

For calendar year 2010, or tax year beginning \_\_\_\_\_, and ending \_\_\_\_\_

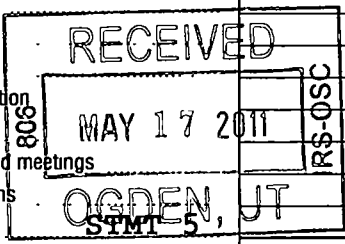
G Check all that apply:  Initial return  Initial return of a former public charity  Final return  
 Amended return  Address change  Name change

Name of foundation <b>EDW &amp; LILLIAN H. BISHOP FDN A/C 07087-0 C/O WILMINGTON TRUST COMPANY</b>		A Employer identification number <b>51-6017762</b>
Number and street (or P O box number if mail is not delivered to street address) <b>1100 NORTH MARKET STREET</b>	Room/suite	B Telephone number <b>(302)651-1361</b>
City or town, state, and ZIP code <b>WILMINGTON, DE 19890-0001</b>		C If exemption application is pending, check here <input type="checkbox"/> D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ <b>9,174,697.</b>	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)</small>	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received			N/A	
2 Check <input checked="" type="checkbox"/> If the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	122.	122.		STATEMENT 1
4 Dividends and interest from securities	251,873.	250,913.		STATEMENT 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	125,896.			
b Gross sales price for all assets on line 6a	1,902,542.			
7 Capital gain net income (from Part IV, line 2)		125,896.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less. Cost of goods sold				
c Gross profit or (loss)				
11 Other income	20,777.	1,063.		STATEMENT 3
12 Total. Add lines 1 through 11	398,668.	377,994.		
13 Compensation of officers, directors, trustees, etc	32,066.	16,033.		16,033.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees				
b Accounting fees	3,405.	3,405.		0.
c Other professional fees				
17 Interest				
18 Taxes				
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses	2,333.	0.		0.
24 Total operating and administrative expenses. Add lines 13 through 23	37,804.	19,438.		16,033.
25 Contributions, gifts, grants paid	382,624.			382,624.
26 Total expenses and disbursements. Add lines 24 and 25	420,428.	19,438.		398,657.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	<21,760.>			
b Net investment income (if negative, enter -0-)		358,556.		
c Adjusted net income (if negative, enter -0-)			N/A	

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	2,879.	<465.>	<465.>
	2 Savings and temporary cash investments	436,400.	822,237.	822,237.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations STMT 7	1,250,225.	349,725.	357,611.
	b Investments - corporate stock STMT 8	5,014,434.	5,192,893.	7,394,925.
	c Investments - corporate bonds STMT 9	295,604.	610,490.	600,389.
11 Investments - land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other				
14 Land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶				
15 Other assets (describe ▶)				
<b>16 Total assets (to be completed by all filers)</b>	<b>6,999,542.</b>	<b>6,974,880.</b>	<b>9,174,697.</b>	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
<b>23 Total liabilities (add lines 17 through 22)</b>	<b>0.</b>	<b>0.</b>		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	and complete lines 27 through 31.			
27 Capital stock, trust principal, or current funds	6,947,558.	6,922,896.		
28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.		
29 Retained earnings, accumulated income, endowment, or other funds	51,984.	51,984.		
<b>30 Total net assets or fund balances</b>	<b>6,999,542.</b>	<b>6,974,880.</b>		
<b>31 Total liabilities and net assets/fund balances</b>	<b>6,999,542.</b>	<b>6,974,880.</b>		

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	6,999,542.
2 Enter amount from Part I, line 27a	2	<21,760.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	6,977,782.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 6	5	2,902.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	6,974,880.

**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>SEE ATTACHED SALES STATEMENT</b>	P	VARIOUS	VARIOUS
b <b>CAPITAL GAINS DIVIDENDS</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 1,901,553.		1,776,646.	124,907.
b 989.			989.
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			124,907.
b			989.
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	125,896.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?  Yes  No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2009	440,566.	8,093,379.	.054435
2008	459,277.	9,495,845.	.048366
2007	424,041.	10,614,035.	.039951
2006	409,010.	9,192,477.	.044494
2005	357,460.	8,577,766.	.041673

2 Total of line 1, column (d)	2	.228919
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	.045784
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	8,607,310.
5 Multiply line 4 by line 3	5	394,077.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	3,586.
7 Add lines 5 and 6	7	397,663.
8 Enter qualifying distributions from Part XII, line 4	8	398,657.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	3,586.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	3,586.
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	3,586.
6 Credits/Payments:			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	2,400.	
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	2,400.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	1,186.	
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 <input type="checkbox"/> Refunded <input checked="" type="checkbox"/>	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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> DE		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)
12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?
14 The books are in care of WILMINGTON TRUST COMPANY Telephone no. (302) 651-1361
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here
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?

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.

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?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(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)?
(6) Agree to pay money or property to a government official?
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)?
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?
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?
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?
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?
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?
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
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?

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

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

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?  Yes  No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?  Yes  No
- (3) Provide a grant to an individual for travel, study, or other similar purposes?  Yes  No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?  Yes  No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?  Yes  No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?  Yes  No  
 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). N/A

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?  Yes  No  
 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?  Yes  No

5b		
6b		X
7b		

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 10		32,066.	0.	0.

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

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

Total number of other employees paid over \$50,000  0

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

**3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services ▶ 0

**Part IX-A** Summary of Direct Charitable Activities

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

**Part IX-B** Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 <span style="float: right;">▶</span>	0.

Form 990-PF (2010)

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

<b>1</b> Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b> Average monthly fair market value of securities	1a	8,083,120.
<b>b</b> Average of monthly cash balances	1b	655,266.
<b>c</b> Fair market value of all other assets	1c	
<b>d</b> Total (add lines 1a, b, and c)	1d	8,738,386.
<b>e</b> Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
<b>2</b> Acquisition indebtedness applicable to line 1 assets	2	0.
<b>3</b> Subtract line 2 from line 1d	3	8,738,386.
<b>4</b> Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	131,076.
<b>5</b> Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	8,607,310.
<b>6</b> Minimum investment return. Enter 5% of line 5	6	430,366.

**Part XI Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here  and do not complete this part.)

<b>1</b> Minimum investment return from Part X, line 6		1	430,366.
<b>2a</b> Tax on investment income for 2010 from Part VI, line 5	2a	3,586.	
<b>b</b> Income tax for 2010. (This does not include the tax from Part VI.)	2b		
<b>c</b> Add lines 2a and 2b	2c	3,586.	
<b>3</b> Distributable amount before adjustments. Subtract line 2c from line 1	3	426,780.	
<b>4</b> Recoveries of amounts treated as qualifying distributions	4	0.	
<b>5</b> Add lines 3 and 4	5	426,780.	
<b>6</b> Deduction from distributable amount (see instructions)	6	0.	
<b>7</b> Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	426,780.	

**Part XII Qualifying Distributions** (see instructions)

<b>1</b> Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b> Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	398,657.
<b>b</b> Program-related investments - total from Part IX-B	1b	0.
<b>2</b> Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
<b>3</b> Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b> Suitability test (prior IRS approval required)	3a	
<b>b</b> Cash distribution test (attach the required schedule)	3b	
<b>4</b> Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	398,657.
<b>5</b> Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	3,586.
<b>6</b> Adjusted qualifying distributions. Subtract line 5 from line 4	6	395,071.

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

**Part XIII** Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				426,780.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			382,624.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ \$ 398,657.				
a Applied to 2009, but not more than line 2a			382,624.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2010 distributable amount				16,033.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (c), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				410,747.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

**Part XIV Private Operating Foundations** (see instructions and Part VII-A, question 9)

N/A

1 a 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)

2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

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

**Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see 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 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:

RICHARD PRATT, P.O. BOX 699, BRADENTON, FL 34206

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

LETTER TO TRUSTEE INDICATING AMOUNT REQUESTED AND CHARITABLE PURPOSE

c Any submission deadlines:

APRIL 30TH EACH CALENDAR YEAR

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

GRANTS ARE MADE AS SELECTED BY TRUSTEES

<b>Part XV Supplementary Information</b> (continued)				
<b>3 Grants and Contributions Paid During the Year or Approved for Future Payment</b>				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a Paid during the year</b> <b>SEE ATTACHED SCHEDULE</b>	<b>NONE</b>	<b>PUBLIC CHARITY</b>	<b>GENERAL PURPOSE</b>	<b>382,624.</b>
<b>Total</b>			<b>▶ 3a</b>	<b>382,624.</b>
<b>b Approved for future payment</b>  <b>NONE</b>				
<b>Total</b>			<b>▶ 3b</b>	<b>0.</b>





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

SOURCE	AMOUNT
CHECKING ACCOUNT	61.
MONEY MARKET	61.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	122.

## FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DOMESTIC DIVIDENDS	140,980.	989.	139,991.
FOREIGN DIVIDENDS	26,505.	0.	26,505.
INTEREST	82,808.	0.	82,808.
NONTAXABLE DIVIDENDS	960.	0.	960.
SHORT TERM CAPITAL GAIN DIVIDENDS	1,609.	0.	1,609.
TOTAL TO FM 990-PF, PART I, LN 4	252,862.	989.	251,873.

## FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
ACCRETION	1,063.	1,063.	
FEDERAL EXCISE TAX REFUND	19,714.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	20,777.	1,063.	

FORM 990-PF	ACCOUNTING FEES			STATEMENT 4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	3,405.	3,405.		0.
TO FORM 990-PF, PG 1, LN 16B	3,405.	3,405.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX	2,333.	0.		0.
TO FORM 990-PF, PG 1, LN 23	2,333.	0.		0.

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT 6
DESCRIPTION		AMOUNT
MONEY MARKET FUND ADJUSTMENT		2,901.
ROUNDING		1.
TOTAL TO FORM 990-PF, PART III, LINE 5		2,902.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS		STATEMENT	7
DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
U S GOV'T BONDS	X		349,725.	357,611.
TOTAL U.S. GOVERNMENT OBLIGATIONS			349,725.	357,611.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			349,725.	357,611.

FORM 990-PF	CORPORATE STOCK		STATEMENT	8
DESCRIPTION			BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK & MUTUAL FUNDS			5,192,893.	7,394,925.
TOTAL TO FORM 990-PF, PART II, LINE 10B			5,192,893.	7,394,925.

FORM 990-PF	CORPORATE BONDS		STATEMENT	9
DESCRIPTION			BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS			610,490.	600,389.
TOTAL TO FORM 990-PF, PART II, LINE 10C			610,490.	600,389.

FORM 990-PF                      PART VIII - LIST OF OFFICERS, DIRECTORS                      STATEMENT 10  
    TRUSTEES AND FOUNDATION MANAGERS

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
P WOODROW YOUNG 4000 RIVERVIEW BOULEVARD W BRADENTON, FL 34209	CO-TRUSTEE 0.00	0.	0.	0.
WILLETT E WENTZEL 2301 RIVERVIEW BOULEVARD W BRADENTON, FL 34209	CO-TRUSTEE 0.00	0.	0.	0.
ROBERT G BLALOCK 802 11TH STREET W BRADENTON, FL 34209	CO-TRUSTEE 0.00	0.	0.	0.
MARY E PARKER P O BOX 210 BRADENTON, FL 34206	CO-TRUSTEE 0.00	0.	0.	0.
RICHARD W PRATT 1301 6TH AVENUE W, SUITE 600 BRADENTON, FL 34205	CO-TRUSTEE 0.00	0.	0.	0.
WILMINGTON TRUST COMPANY 1100 NORTH MARKET STREET WILMINGTON, DE 198900001	CO-TRUSTEE 1.00	32,066.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		32,066.	0.	0.



ACCT K494 007087-000  
 FROM 01/01/2010  
 TO 12/31/2010

WILMINGTON TRUST COMPANY  
 STATEMENT OF CAPITAL GAINS AND LOSSES  
 EDW E & LILLIAN H BISHOP FDN

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TRUST YEAR ENDING 12/31/2010

TAX PREPARER: EUS  
 TRUST ADMINISTRATOR: ELW  
 INVESTMENT OFFICER: WRB

LEGEND: F - FEDERAL S - STATE I - INHERITED  
 E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM
2000.0000 ALCOA INC COMMON - 013817101 - MINOR = 31000						
SOLD		04/12/2010	29254.70			
ACQ	2000.0000	03/15/1974	29254.70	7000.21	22254.49	LT15
100 0000 APPLE COMPUTER COMMON - 037833100 - MINOR = 31001						
SOLD		04/12/2010	24268.35			
ACQ	100 0000	06/01/2007	24268.35	12112.50	12155.85	LT15
1800.0000 AVIS BUDGET GROUP INC - 053774105 - MINOR = 5005						
SOLD		04/12/2010	26761.22			
ACQ	1800.0000	06/01/2007	26761.22	54801.00	-28039.78	LT15
375.0000 BROADRIDGE FINANCIAL SOLUTIONS INC - 11133T103 - MINOR = 5005						
SOLD		04/12/2010	8143.92			
ACQ	375.0000	06/14/2006	8143.92	6828.97	1314.95	LT15
300.0000 DISCOVER FINANCIAL SERVICES - 254709108 - MINOR = 31000						
SOLD		04/12/2010	4673.20			
ACQ	300.0000	06/01/2007	4673.20	8443.86	-3770.66	LT15
1200.0000 MACY'S INC - 55616P104 - MINOR = 5005						
SOLD		04/12/2010	27752.65			
ACQ	1200.0000	06/01/2007	27752.65	48762.96	-21010.31	LT15
2000.0000 T ROWE PRICE GROUP INC COMMON - 74144T108 - MINOR = 5005						
SOLD		04/12/2010	112473.29			
ACQ	2000.0000	06/25/1993	112473.29	5562.50	106910.79	LT15
5350.0000 VANGUARD MSCI EAFE ETF - 921943858 - MINOR = 7010						
SOLD		04/12/2010	189694.41			
ACQ	5350.0000	05/18/2009	189694.41	146923.84	42770.57	ST
44107.9200 VANGUARD INTM TERM INV G-ADM FUND - 922038180 - MINOR = 7005						
SOLD		04/12/2010	432698.70			
ACQ	162.0950	03/29/2010	1590.15	1582.05	8.10	ST
	68.2740	12/30/2009	669.77	658.16	11.61	ST
	43877.5510	05/18/2009	430438.78	387000.00	43438.78	ST
159.0000 WELLS FARGO & CO NEW COMMON - 949746101						
SOLD		04/12/2010	5179.73			
ACQ	158.1600	06/01/2007	5152.37	43496.00	-38343.63	LT15
	2800	06/01/2007	9.12	77.00	-67.88	LT15
	2800	06/01/2007	9.12	77.00	-67.88	LT15
	2800	06/01/2007	9.12	77.00	-67.88	LT15
200000.0000 FEDERAL FARM CREDIT BANK DTD 5/7/2009 4.125% 5/7/2018 - 31331GUP2 - MINOR = 10030						
SOLD		06/04/2010	200000.00			
ACQ	200000.0000	04/22/2009	200000.00	200000.00	0.00	LT15
.2886 FRONTIER COMMUNICATIONS CORPORATION - 35906A108 - MINOR = 5005						
SOLD		07/02/2010	2.12			
ACQ	.2886	06/14/2006	2.12	2.30	-0.18	LT15
200000.0000 FEDERAL HOME LOAN MORTGAGE CORPORATION DTD 7/20/2009 4% 7/20/2016 - 3128X83V2 - MINOR = 10030						
SOLD		07/20/2010	200000.00			
ACQ	200000.0000	07/02/2009	200000.00	200500.00	-500.00	LT15
150000.0000 FEDERAL NATIONAL MORTGAGE ASSOCIATION DTD 10/28/2009 4.5% 10/28/2019 - 3136FJKZ3 - MINOR = 10030						
SOLD		07/28/2010	150000.00			
ACQ	150000.0000	10/20/2009	150000.00	150000.00	0.00	ST
125373.1350 FEDERAL HOME LOAN BANK DTD 8/5/2009 0.0000001% 8/5/2019 - 3133XU6P3 - MINOR = 10031						
SOLD		08/05/2010	74626.87			
ACQ	125373.1350	08/05/2010	74626.87	74626.87	0.00	LT15
200000.0000 FEDERAL HOME LOAN BANK DTD 8/5/2009 0.0000001% 8/5/2019 - 3133XU6P3 - MINOR = 10031						
SOLD		08/12/2010	125373.13			
ACQ	200000.0000	07/14/2009	125373.13	125373.13	0.00	LT15
150000 0000 AMER GENL FIN MEDIUM TERM NOTE DTD 7/11/2005 4.875% 7/15/2012 - 02635PTB9 - MINOR = 10060						
SOLD		08/17/2010	136575.00			
ACQ	150000 0000	03/06/2008	136575.00	149069.11	-12494.11	LT15
535.0000 FRONTIER COMMUNICATIONS CORPORATION - 35906A108 - MINOR = 5005						
SOLD		08/17/2010	4075.34			
ACQ	95.7273	06/14/2006	729.20	764.25	-35.05	LT15
	439.2727	05/17/1994	3346.14	2906.84	439.30	LT15
150000.0000 FEDERAL HOME LOAN BANK DTD 10/14/2009 3 625% 10/14/2016 - 3133XVBD2 - MINOR = 10030						
SOLD		10/14/2010	150000.00			
ACQ	150000.0000	10/20/2009	150000.00	150000.00	0.00	ST
TOTALS			1901552.63	1776645.55		

SUMMARY OF CAPITAL GAINS/LOSSES

FEDERAL	SHORT TERM	LONG TERM 28%	LONG TERM 15%	ST WASH SALE	LT WASH SALE	1250 GAIN
SUBTOTAL FROM ABOVE	86229.06	0.00	38678.02	0.00	0.00	0.00*
COMMON TRUST FUND	0.00	0.00	0.00			0.00
CAPITAL GAIN DIVIDENDS	1608.96	0.00	989.09			0.00
	87838.02	0.00	39667.11	0.00	0.00	0.00

ACCT K494 007087-000  
 FROM 01/01/2010  
 TO 12/31/2010

WILMINGTON TRUST COMPANY  
 STATEMENT OF CAPITAL GAINS AND LOSSES  
 EDW E & LILLIAN H BISHOP FDN  
 TRUST YEAR ENDING 12/31/2010

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TAX PREPARER: EUS  
 TRUST ADMINISTRATOR: ELW  
 INVESTMENT OFFICER: WRB

LEGEND: F - FEDERAL S - STATE I - INHERITED  
 E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM
STATE						
SUBTOTAL FROM ABOVE	86229.06	0.00	38678.02	0.00	0 00	0.00*
COMMON TRUST FUND	0.00	0.00	0.00			0 00
CAPITAL GAIN DIVIDENDS	1608.96	0.00	989.09			0.00
	87838.02	0 00	39667 11	0.00	0 00	0.00

\* - 1250 GAIN DETAILED ON TRANS PAGES, NOT ABOVE

CAPITAL LOSS CARRYOVER

FEDERAL	0.00	0.00
WYOMING	N/A	N/A

**CONSENT OF TRUSTEES  
OF  
THE EDWARD E & LILLIAN H. BISHOP  
FOUNDATION**

Pursuant to The Edward E. & Lillian H. Bishop Foundation agreement dated July 2, 1964, by and between Mary E. Parker, as Grantor, and Mary E. Parker, Robert G. Blalock, Richard W. Pratt, and Beverly J. Parker as Trustees, the undersigned hereby agree to the attached listing of grant contributions disbursed in accordance with said agreement for the year ending December 31, 2010.

Mary E Parker  
Mary E. Parker, Grantor and Trustee

2-23-2011  
Date

Robert G. Blalock  
Robert G. Blalock, Trustee

2-23-2011  
Date

Richard W. Pratt  
Richard W. Pratt, Trustee

2-18-11  
Date

Beverly J. Parker  
Beverly J. Parker, Trustee

2-18-11  
Date

E. E. & L. H. Bishop Foundation  
Account Register  
For the Period From Dec 1, 2010 to Dec 31, 2010  
10200 - Regular Checking Account

Filter Criteria includes: Report order is by Date.

Date	Trans No	Trans Desc	Deposit Amt	Withdrawal Amt
		Beginning Balance		
12/27/10	1960	Alzheimer's Association		5,000.00
12/27/10	1961	American Cancer Society		5,000.00
12/27/10	1962	American Red Cross		5,000.00
12/27/10	1963	American Humane Associatio		5,000.00
12/27/10	1964	Animal Network, Inc.		2,000.00
12/27/10	1965	Anna Maria Island Art League		2,000.00
12/27/10	1966	Anna Maria Island Historical		2,000.00
12/27/10	1967	Anna Maria Island Turtle Wat		2,000.00
12/27/10	1968	Anne Arundel Medical Center		5,000.00
12/27/10	1969	Arthritis Foundation		2,000.00
12/27/10	1970	Manatee Co Cultural Alliance		2,000.00
12/27/10	1971	Audubon of Fl Center for Bird		1,000.00
12/27/10	1972	Boy Scouts of America		2,000.00
12/27/10	1973	Boy's & Girls Club of Manate		2,000.00
12/27/10	1974	Bradenton Christian School		1,000.00
12/27/10	1975	Bradenton Rotary Foundation		15,000.00
12/27/10	1976	Canine Partners for Life		2,000.00
12/27/10	1977	Cat Depot		1,000.00
12/27/10	1978	Chesapeake Bay Foundation		2,000.00
12/27/10	1979	Community Coalition on Hom		50,000.00
12/27/10	1980	Community Haven for Adults		1,000.00
12/27/10	1981	Conquistador Historical Foun		2,000.00
12/27/10	1982	Eastport Volunteer Fire Co., I		1,000.00
12/27/10	1983	Florida Blood Services Found		1,000.00
12/27/10	1984	Florida Sheriffs Youth Ranche		1,000.00
12/27/10	1985	Foundation for Dreams, Inc.		5,000.00
12/27/10	1986	Foundation Manatee Commun		1,000.00
12/27/10	1986V	Foundation Manatee Commun		-1,000.00
12/27/10	1987	Friends of the Island Library		3,000.00
12/27/10	1988	Friends of the Central Library		1,000.00
12/27/10	1989	Gideons International		1,000.00
12/27/10	1990	Girl Scouts of Gulfcoast Flor		1,000.00
12/27/10	1991	Humane Society of Manatee C		10,000.00
12/27/10	1992	Island Players		1,000.00
12/27/10	1993	Junior League of Manatee Co		1,000.00
12/27/10	1994	Just for Girls Manatee County		10,000.00
12/27/10	1995	Manatee Children's Services, I		4,000.00
12/27/10	1996	Manatee Community Action		1,000.00
12/27/10	1997	Manatee County Cultural Alli		2,000.00
12/27/10	1998	Manatee County Family YMC		15,000.00
12/27/10	1999	Manatee County Housing Aut		1,000.00
12/27/10	2000	Manatee Glens		15,000.00
12/27/10	2001	Manatee River Pram Fleet		10,000.00
12/27/10	2002	Manatee Youth for Christ		1,500.00
12/27/10	2003	Naval Academy Athletic Asso		1,000.00
12/27/10	2004	Pace Center for Girls of Manat		1,000.00
12/27/10	2005	Palma Sola Botanical Park Fo		1,000.00
12/27/10	2006	The Palmetto Historical Com		2,000.00
12/27/10	2007	Project Light of Manatee		1,000.00
12/27/10	2008	Reflections of Manatee, Inc.		1,000.00
12/27/10	2009	Saint Stephen's Episcopal Sch		1,000.00
12/27/10	2010	Salvation Army		7,000.00
12/27/10	2011	Save Our Seabirds, Inc.		5,000.00
12/27/10	2012	Seeng Eye, Inc.		5,000.00
12/27/10	2013	Service Club of Manatee Cou		5,000.00
12/27/10	2014	South Florida Museum		48,124.00
12/27/10	2015	Southeastern Guide Dogs, Inc.		25,225.00
12/27/10	2016	S P.C.A. of Anne Arundel Co		10,000.00
12/27/10	2017	United Way of Manatee Count		20,000.00
12/27/10	2018	University of South Florida Fo		10,000.00
12/27/10	2019	We Care Manatee, Inc.		2,000.00
12/27/10	2020	Wildlife Inc.		5,000.00
12/27/10	2021	Women's Resource Center of		5,000.00
12/27/10	2022	Young Life		10,000.00
12/27/10	2023	Manatee County Historical Co		10,000.00
12/27/10	2024	The Manatee Players, Inc.		5,000.00
12/27/10	2025	The Manatee Players, Inc.		5,000.00

- 225 = 9775

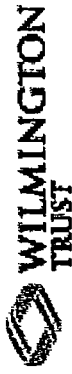
E. E. & L. H. Bishop Foundation  
Account Register  
For the Period From Dec 1, 2010 to Dec 31, 2010  
10200 - Regular Checking Account

Filter Criteria includes. Report order is by Date.

Date	Trans No	Trans Desc	Deposit Amt	Withdrawal Amt
12/27/10	2025V	The Manatee Players, Inc.		-5,000.00
12/27/10	2026	Manatee County Historical Co		10,000.00
12/27/10	2026V	Manatee County Historical Co		-10,000.00
12/27/10	2027	State College of Florida Foun		1,000.00
		Total		382,849.00

(225)

382,624



## Investment Detail

007087-000 EDW E & LILLIAN H BISHOP FDN

Account level detail combined Principal and Income

As of December 31, 2010

Description	Quantity	Market Value	% MV	Unit MV	Federal Tax Cost	Unit Tax Cost	Unrealized Gain/Loss	EAI	Current Yield (%)	YTM Market
<b>Common Stocks And Convertibles</b>										
<b>Energy</b>										
EXXON MOBIL CORPORATION COMMON	13,200,000	965,184.00	10.52	73.1200	18,258.17	1.3832	946,925.83	23,232.00		2.41
<b>TOTAL Energy</b>	<b>13,200,000</b>	<b>965,184.00</b>	<b>10.52</b>		<b>18,258.17</b>		<b>946,925.83</b>	<b>23,232.00</b>		
<b>Consumer Staples</b>										
COSTCO WHOLESALE CORP COMMON	1,800,000	129,978.00	1.42	72.2100	101,907.00	56.6150	28,071.00	1,476.00		1.14
PEPSICO INCORPORATED COMMON	1,100,000	71,863.00	.78	65.3300	64,845.00	58.9500	7,018.00	2,112.00		2.94
PROCTER & GAMBLE CO COMMON	2,600,000	167,258.00	1.82	64.3300	65,690.83	25.2657	101,567.17	5,010.20		3.00
SYSCO CORP COMMON	2,100,000	61,740.00	.67	29.4000	62,998.63	29.9993	(1,258.63)	2,184.00		3.54
THE HERSHEY COMPANY	4,800,000	226,320.00	2.47	47.1500	59,430.00	12.3813	166,890.00	6,144.00		2.71
WALGREEN COMPANY COMMON	1,600,000	62,336.00	.68	38.9600	68,866.67	43.0417	(6,530.67)	1,120.00		1.80
<b>TOTAL Consumer Staples</b>	<b>14,000,000</b>	<b>719,495.00</b>	<b>7.84</b>		<b>413,738.13</b>		<b>295,756.87</b>	<b>18,046.20</b>		
<b>Health Care</b>										
ABBOTT LABORATORIES COMMON	1,500,000	71,865.00	.78	47.9100	64,134.37	42.7562	7,730.63	2,640.00		3.67
AETNA INC NEW COMMON	1,100,000	33,561.00	.37	30.5100	58,580.50	53.2550	(25,019.50)	44.00		.13
JOHNSON & JOHNSON COMMON	1,000,000	61,850.00	.67	61.8500	61,237.60	61.2376	612.40	2,160.00		3.49
MEDTRONIC COMMON	1,200,000	44,508.00	.49	37.0900	60,693.96	50.5783	(16,185.96)	1,080.00		2.43
PFIZER COMMON	8,069,000	141,288.19	1.54	17.5100	169,533.54	21.0105	(28,245.35)	6,455.20		4.57
<b>TOTAL Health Care</b>	<b>12,869,000</b>	<b>353,072.19</b>	<b>3.85</b>		<b>414,179.97</b>		<b>(61,107.78)</b>	<b>12,379.20</b>		
<b>Consumer Discretionary</b>										
BEST BUY CO COMMON	2,100,000	72,009.00	.78	34.2900	102,049.50	48.5950	(30,040.50)	1,260.00		1.75
COMCAST CORPORATION COMMON CLASS A	1,800,000	39,546.00	.43	21.9700	49,534.20	27.5190	(9,988.20)	680.40		1.72
EBAY INC COMMON	1,500,000	41,745.00	.45	27.8300	48,952.50	32.6350	(7,207.50)	00		
GAP COMMON	2,700,000	59,778.00	.65	22.1400	50,098.50	18.5550	9,679.50	1,080.00		1.81
TARGET CORP COMMON	800,000	48,104.00	.52	60.1300	49,956.00	62.4450	(1,852.00)	800.00		1.66
<b>TOTAL Consumer Discretionary</b>	<b>8,900,000</b>	<b>261,182.00</b>	<b>2.85</b>		<b>300,590.70</b>		<b>(39,408.70)</b>	<b>3,820.40</b>		
<b>Industrials</b>										
3M COMPANY COMMON	800,000	69,040.00	.75	86.3000	63,900.98	79.8762	5,139.02	1,680.00		2.43
EMERSON ELECTRIC COMPANY COMMON	2,100,000	120,057.00	1.31	57.1700	102,847.50	48.9750	17,209.50	2,898.00		2.41
GENERAL ELECTRIC CO COMMON	3,800,000	69,502.00	.76	18.2900	60,047.00	15.8018	9,455.00	2,128.00		3.06



## Investment Detail

007087-000 EDW E & LILLIAN H BISHOP FDN

Account level detail combined Principal and Income

As of December 31, 2010

Description	Quantity	Market Value	% MV	Unit MV	Federal Tax Cost	Unit Tax Cost	Unrealized Gain/Loss	EAI	Current Yield (%)	YTM Market
UNITED TECHNOLOGIES CORP COMMON	1,100,000	86,592.00	.94	78.7200	65,569.37	59.6085	21,022.63	1,870.00		2.16
<b>TOTAL Industrials</b>	<b>7,800,000</b>	<b>345,191.00</b>	<b>3.76</b>		<b>292,364.85</b>		<b>52,826.15</b>	<b>8,576.00</b>		
<b>Information Technology</b>										
APPLE INC	600,000	193,536.00	2.11	322.5600	72,675.00	121.1250	120,861.00	.00		
AUTOMATIC DATA PROCESSING COMMON	1,500,000	69,420.00	.76	46.2800	60,008.39	40.0056	9,411.61	2,160.00		3.11
BROADCOM CORP CLASS A COMMON	3,000,000	130,650.00	1.42	43.5500	92,242.23	30.7474	38,407.77	960.00		.73
CISCO SYSTEMS COMMON	3,400,000	68,782.00	.75	20.2300	79,947.00	23.5138	(11,165.00)	.00		
DELL INC COMMON	3,400,000	46,070.00	.50	13.5500	95,217.00	28.0050	(49,147.00)	.00		
E M C CORP MASSACHUSETTS COMMON	4,800,000	109,920.00	1.20	22.9000	81,720.00	17.0250	28,200.00	.00		
HEWLETT-PACKARD CO COMMON	1,600,000	67,360.00	.73	42.1000	48,299.68	30.1873	19,060.32	512.00		.76
INTEL CORP COMMON	3,300,000	69,399.00	.76	21.0300	58,640.34	17.7698	10,758.66	2,079.00		3.00
INTERNATIONAL BUSINESS MACHINES CORP COM	600,000	88,056.00	.96	146.7600	46,662.00	77.7700	41,394.00	1,560.00		1.77
MICROSOFT CORP COMMON	3,300,000	92,103.00	1.00	27.9100	72,468.00	21.9600	19,635.00	2,112.00		2.29
<b>TOTAL Information Technology</b>	<b>25,500,000</b>	<b>935,296.00</b>	<b>10.19</b>		<b>707,879.64</b>		<b>227,416.36</b>	<b>9,383.00</b>		
<b>Materials</b>										
AIR PRODUCTS & CHEMICALS COMMON	1,000,000	90,950.00	.99	90.9500	60,925.00	60.9250	30,025.00	1,960.00		2.16
ALCOA INC COMMON	8,000,000	123,120.00	1.34	15.3900	28,000.84	3.5001	95,119.16	960.00		.78
<b>TOTAL Materials</b>	<b>9,000,000</b>	<b>214,070.00</b>	<b>2.33</b>		<b>88,925.84</b>		<b>125,144.16</b>	<b>2,920.00</b>		
<b>Financials</b>										
AMERICAN EXPRESS CO COMMON	1,200,000	51,504.00	.56	42.9200	63,263.60	52.7197	(11,759.60)	864.00		1.68
BANK OF NEW YORK MELLON CORP	1,981,000	59,826.20	.65	30.2000	85,432.46	43.1259	(25,606.26)	713.16		1.19
CME GROUP INC	200,000	64,350.00	.70	321.7500	106,597.00	532.9850	(42,247.00)	920.00		1.43
GOLDMAN SACHS GROUP INC COMMON	400,000	67,264.00	.73	168.1600	93,094.00	232.7350	(25,830.00)	560.00		.83
JPMORGAN CHASE & COMPANY COMMON	1,674,000	71,011.08	.77	42.4200	67,571.82	40.3655	3,439.26	334.80		.47
MORGAN STANLEY COMMON	600,000	16,326.00	.18	27.2100	42,757.14	71.2619	(26,431.14)	120.00		.74
SUNTRUST BANKS COMMON	700,000	20,657.00	.23	29.5100	62,527.50	89.3250	(41,870.50)	28.00		.14
T ROWE PRICE GROUP INC COMMON	4,800,000	309,792.00	3.38	64.5400	13,350.00	2.7813	296,442.00	5,184.00		1.67
<b>TOTAL Financials</b>	<b>11,555,000</b>	<b>660,730.28</b>	<b>7.20</b>		<b>534,593.52</b>		<b>126,136.76</b>	<b>8,723.96</b>		



## Investment Detail

007087-000 EDW E & LILLIAN H BISHOP FDN

Account level detail combined Principal and Income

As of December 31, 2010

Description	Quantity	Market Value	% MV	Unit MV	Federal Tax Cost	Unit Tax Cost	Unrealized Gain/Loss	EAI	Current Yield (%)	YTM Market
<b>Telecommunication Services</b>										
VERIZON COMMUNICATIONS COMMON	2,230,000	79,789.40	.87	35.7800	54,495.95	24.4376	25,293.45	4,348.50		5.45
<b>TOTAL Telecommunication Services</b>	<b>2,230,000</b>	<b>79,789.40</b>	<b>.87</b>		<b>54,495.95</b>		<b>25,293.45</b>	<b>4,348.50</b>		
<b>Utilities</b>										
NEXTERA ENERGY INC	3,200,000	166,368.00	1.81	51.9900	30,350.00	9.4844	136,018.00	6,400.00		3.85
<b>TOTAL Utilities</b>	<b>3,200,000</b>	<b>166,368.00</b>	<b>1.81</b>		<b>30,350.00</b>		<b>136,018.00</b>	<b>6,400.00</b>		
<b>TOTAL Common Stocks And Convertibles</b>	<b>108,254,000</b>	<b>4,700,377.87</b>	<b>51.23</b>		<b>2,865,376.77</b>		<b>1,835,001.10</b>	<b>97,829.26</b>		
<b>Bonds And Notes</b>										
<b>Govt Agency Bonds And Notes</b>										
FEDERAL HOME LOAN BANK	100,000,000	101,179.00	1.10	101.1790	100,000.00	100.0000	1,179.00	4,350.00		4.30
DTD 8/5/2009 4.35% 8/5/2019										4.18
FEDERAL HOME LOAN MORTGAGE CORP NOTE	100,000,000	110,302.00	1.20	110.3020	99,724.80	99.7248	10,577.20	4,375.00		3.97
DTD 7/14/2005 4.375% 7/17/2015										1.99
FEDERAL HOME LOAN MORTGAGE CORPORATION	150,000,000	146,130.00	1.59	97.4200	150,000.00	100.0000	(3,870.00)	6,300.00		4.45
DTD 10/29/2009 4.2% 10/15/2024										4.31
<b>TOTAL Govt Agency Bonds And Notes</b>	<b>350,000,000</b>	<b>357,611.00</b>	<b>3.90</b>		<b>349,724.80</b>		<b>7,886.20</b>	<b>15,025.00</b>		
<b>Corporate Obligations</b>										
MBNA CORP DTD 6/11/2003 5% 6/15/2015	150,000,000	154,306.50	1.68	102.8710	147,597.00	98.3980	6,709.50	7,500.00		4.86
MCDONALDS CORP DTD 8/2/2010 3.5%	150,000,000	144,684.00	1.58	96.4560	154,626.00	103.0840	(9,942.00)	5,250.00		3.63
7/15/2020										3.95
METLIFE INC DTD 8/6/2010 4.75% 2/8/2021	150,000,000	153,153.00	1.67	102.1020	155,904.00	103.9360	(2,751.00)	7,125.00		4.65
PNC FUNDING CORP DTD 8/11/2010 4.375%	150,000,000	148,245.00	1.62	98.8300	152,362.50	101.5750	(4,117.50)	6,562.50		4.43
8/11/2020										4.53
<b>TOTAL Corporate Obligations</b>	<b>600,000,000</b>	<b>600,388.50</b>	<b>6.54</b>		<b>610,489.50</b>		<b>(10,101.00)</b>	<b>26,437.50</b>		
<b>TOTAL Bonds And Notes</b>	<b>950,000,000</b>	<b>957,999.50</b>	<b>10.44</b>		<b>960,214.30</b>		<b>(2,214.80)</b>	<b>41,462.50</b>		
<b>Mutual Funds</b>										
PIMCO HIGH YIELD FUND	38,968.1670	362,403.95	3.95	9.3000	355,000.00	9.1100	7,403.95	27,745.33		7.66
VANGUARD EMERGING MARKETS ETF	12,686.0000	610,780.16	6.66	48.1460	443,935.55	34.9941	166,844.61	10,339.09		1.69



## Investment Detail

007087-000 EDWE & LILLIAN H BISHOP FDN

Account level detail combined Principal and Income

As of December 31, 2010

Description	Quantity	Market Value	% MV	Unit MV	Federal Tax Cost	Unit Tax Cost	Unrealized Gain/Loss	EAI	Current Yield (%)	YTM Market
VANGUARD EUROPE PACIFIC ETF	15,424.0000	557,577.60	6.08	36.1500	423,580.05	27.4624	133,997.55	13,835.33		2.48
VANGUARD HIGH YIELD CORP ADM	63,506.2610	361,985.69	3.95	5.7000	355,000.00	5.5900	6,985.69	27,498.21		7.60
VANGUARD INFLATION-PROTECTED SEC FD-AD	31,393.8890	801,799.93	8.74	25.5400	750,000.00	23.8900	51,799.93	20,468.82		2.55
<b>TOTAL</b>	<b>161,978.3170</b>	<b>2,694,547.33</b>	<b>29.37</b>		<b>2,327,515.60</b>		<b>367,031.73</b>	<b>99,886.78</b>		
<b>TOTAL Mutual Funds</b>	<b>161,978.3170</b>	<b>2,694,547.33</b>	<b>29.37</b>		<b>2,327,515.60</b>		<b>367,031.73</b>	<b>99,886.78</b>		
<b>Short-Term Investments</b>										
WILMINGTON PRIME MM FUND W CLASS	822,237.0400	822,237.04	8.96	1.0000	822,237.04	1.0000	.00	82.23		.01
<b>TOTAL</b>	<b>822,237.0400</b>	<b>822,237.04</b>	<b>8.96</b>		<b>822,237.04</b>		<b>.00</b>	<b>82.23</b>		
<b>TOTAL Short-Term Investments</b>	<b>822,237.0400</b>	<b>822,237.04</b>	<b>8.96</b>		<b>822,237.04</b>		<b>.00</b>	<b>82.23</b>		
<b>TOTAL 007087-000</b>	<b>2,042,469.3570</b>	<b>9,175,161.74</b>	<b>100.00</b>		<b>6,975,343.71</b>		<b>2,199,818.03</b>	<b>239,260.77</b>		

**EDWARD E. & LILLIAN H. BISHOP FOUNDATION  
STATEMENT OF CASH RECEIPTS AND CASH DISBUREMENTS  
FOR THE YEAR ENDED 12/31/10**

WILMINGTON TRUST CHECKING ACCT# 1065-5463

*51-6012909  
204327-000  
0070827-000*

BEGINNING BALANCE 01/01/2010			\$2,879.50
ADD MONTHLY INTERST INCOME.			
JANUARY	\$	0.52	
FEBRUARY		0.07	
MARCH		2.11	
APRIL		3.66	
MAY		3.78	
JUNE		4.76	
JULY		5.79	
AUGUST		5.79	
SEPTEMBER		7.12	
OCTOBER		8.40	
NOVEMBER		8.11	
DECEMBER		<u>10.58</u>	\$60.69
ADD DEPOSIT TRANSFERS:			
3/15/2010	\$	87,570.12	
6/14/2010		47,165.38	
9/13/2010		61,446.85	
12/13/2010		41,245.12	
12/22/2010		225.00	
12/22/2010		145,196.53	
		<hr/>	\$382,849.00
DEDUCT CONTRIBUTIONS PAID:			-\$382,849.00 **
DEDUCT OTHER:			
2010 ACCOUNTING FEES			<u>-\$3,405.00</u>
ENDING BALANCE 12/31/2010			<u>-\$464.81</u>

(\*\* SEE SUPPLEMENTARY SCHEDULE ATTACHED)

<u>2010 MONTHLY BALANCES</u>		
JANUARY	\$	1,905.02
FEBRUARY	\$	1,905.09
MARCH	\$	89,207.32
APRIL	\$	89,210.98
MAY	\$	89,214.76
JUNE	\$	136,384.90
JULY	\$	136,390.69
AUGUST	\$	136,396.48
SEPTEMBER	\$	196,655.45
OCTOBER	\$	196,663.85
NOVEMBER	\$	196,671.96
DECEMBER	\$	-464.81

SEE ACCOUNTANT'S REPORT