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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 01-01-2010 , and ending 12-31-2010

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
WADDELL FOUNDATION INC

A Employer identification number
52-1166266

Number and street (or P O box number if mail is not delivered to street address) P O BOX 236 | Room/suite

B Telephone number (see page 10 of the instructions)
(410) 228-0565

City or town, state, and ZIP code
CAMBRIDGE, MD 21613

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
- [x] 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)* ▶$ 658,381

J Accounting method
- [ ] Cash
- [x] 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))*

Section	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 ▶ [x] if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	13,665	13,665		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	6,116			
	b	Gross sales price for all assets on line 6a 115,650				
	7	Capital gain net income (from Part IV, line 2)				
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	19,781	13,665		
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)	3,575			
	c	Other professional fees (attach schedule)	2,119	2,119		
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions)	421			
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	27			
	24	**Total operating and administrative expenses.** Add lines 13 through 23	6,142	2,119		0
	25	Contributions, gifts, grants paid	23,500			23,500
	26	**Total expenses and disbursements.** Add lines 24 and 25	29,642	2,119		23,500
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-9,861			
	b	**Net investment income** (if negative, enter -0-)		11,546		
	c	**Adjusted net income** (if negative, enter -0-)				

Part II **Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	**(b)** Book Value	**(c)** Fair Market Value
Assets				
1	Cash—non-interest-bearing			
2	Savings and temporary cash investments	24,717	15,111	15,111
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			
10a	Investments—U S and state government obligations (attach schedule)	84,525	84,525	90,729
b	Investments—corporate stock (attach schedule)	422,695	437,351	483,488
c	Investments—corporate bonds (attach schedule)	79,263	64,352	69,053
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)	611,200	601,339	658,381
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 ▶)			
23	**Total liabilities** (add lines 17 through 22)		0	
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	611,200	601,339	
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☐ **and complete lines 27 through 31.**			
27	Capital stock, trust principal, or current funds			
28	Paid-in or capital surplus, or land, bldg , and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds			
30	**Total net assets or fund balances** (see page 17 of the instructions)	611,200	601,339	
31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	611,200	601,339	

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	611,200
2	Enter amount from Part I, line 27a	2	-9,861
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	601,339
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	601,339

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				

	(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

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)

If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8 3

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	15,384	611,200	0 025170
2008	37,195	648,486	0 057357
2007	31,127	821,883	0 037873
2006	29,857	744,989	0 040077
2005	47,225	785,544	0 060118

2	**Total** of line 1, column (d).	2	0 220595
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years . . .	3	0 044119
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5.	4	0
5	Multiply line 4 by line 3.	5	
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	115
7	Add lines 5 and 6.	7	115
8	Enter qualifying distributions from Part XII, line 4.	8	23,500

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	115
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	115
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	115
6	Credits/Payments		
a	2010 estimated tax payments and 2009 overpayment credited to 2010 — 6a — 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	400
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	285
11	Enter the amount of line 10 to be **Credited to 2011 estimated tax** ▶ 285 **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		No
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		No
	*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		No
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		No
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		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
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		No
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	Yes	
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	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ ________			
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		No
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		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

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 page 20 of the instructions)	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶THOMAS H ADAMS JR Telephone no ▶(410) 228-0565

Located at ▶126 MARKET SQUARE CAMBRIDGE MD ZIP+4 ▶21613

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 | |

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

			Yes	No
	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? ☐ 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 20 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 20 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		No
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		No

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ **Yes** ☑ **No**

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ **Yes** ☑ **No**

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ **Yes** ☑ **No**

(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ **Yes** ☑ **No**

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ **Yes** ☑ **No**

b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? **5b**

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ **Yes** ☐ **No**

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ **Yes** ☑ **No**

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** **No**

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
See Additional Data Table				

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	
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 N/A	
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	0
b	Average of monthly cash balances	1b	0
c	Fair market value of all other assets (see page 24 of the instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	0
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	0
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	0
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	0
6	**Minimum investment return.** Enter 5% of line 5	6	0

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	
2a	Tax on investment income for 2010 from Part VI, line 5	2a	115		
b	Income tax for 2010 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	115
3	Distributable amount before adjustments Subtract line 2c from line 1			3	
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	
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	0

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	23,500
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	23,500
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	115
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	23,385

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				0
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only.				
b Total for prior years 20___, 20___, 20___				
3 Excess distributions carryover, if any, to 2010				
a From 2005. 47,775				
b From 2006. 30,343				
c From 2007. 31,873				
d From 2008. 37,805				
e From 2009. 15,616				
f **Total** of lines 3a through e.	163,412			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ $ 23,500				
a Applied to 2009, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions). . .				
d Applied to 2010 distributable amount.				
e Remaining amount distributed out of corpus	23,500			
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	186,912			
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				
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see 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)	47,775			
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a	139,137			
10 Analysis of line 9				
a Excess from 2006. . . . 30,343				
b Excess from 2007. . . . 31,873				
c Excess from 2008. . . . 37,805				
d Excess from 2009. . . . 15,616				
e Excess from 2010. . . . 23,500				

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 organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

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

Part XV Supplementary Information (Complete this part only if the organization had $5,000 or more in assets at any time during the year—see page 27 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))

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

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

WADDELL FOUNDATION INC
126 MARKET SQUARE
CAMBRIDGE, MD 21613
(410) 228-0565

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

WRITTEN REQUEST, EXPLAIN REASON FOR & AMOUNT OF REQUEST

c Any submission deadlines

PRIOR TO LAST TUESDAY OF THE MONTH

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

GRANTS MUST BE TO ORGANIZATIONS AS ARE DESCRIBED IN SECTION 501 (C) (3) OF THE INTERNAL REVENUE CODE OF 1954, IN CORREDPONDING PROVISION OF ANY SUBSEQUENT LAW, CONTRI- BUTIONS TO WHICH ARE DEDUCTIBLE UNDER SECTIONS 170, 2055, AND 2522 OF INTERNAL REVENUE CODE OF 1954, OR UNDER THE CORRESPONDING PROVISIONS OF ANY SUBSEQUENT LAW, PROVIDED THAT NO PART OF THE ASSETS OR EARNINGS OF THE FOUNDATION SHALL INURE TO THE BENEFIT OF OR BE DISTRIBUTED TO THE DORCHESTER GENERAL HOSPITAL GRANTS TO ORGANIZATIONS DESCRIBED ABOVE ARE TO BENEFIT RESIDENTS OF DORCHESTER COUNTY, MARYLAND

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 Additional Data Table				
Total . . . . ▶ **3a**				23,500
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					13,665
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					6,116
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)					19,781

13 Total. Add line 12, columns (b), (d), and (e) . . . **13** 19,781

(See worksheet in line 13 instructions on page 28 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 organization's exempt purposes (other than by providing funds for such purposes) (See page 28 of the instructions)

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

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

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

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

****** | 2011-05-24 | ******

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

Preparer's Signature	THOMAS H ADAMS JR	Date 2011-05-24	Check if self-employed ☐	PTIN
Firm's name	ROBBINS ADAMS & COMPANY	Firm's EIN	
Firm's address	126 MARKET SQ CAMBRIDGE, MD 216131860	Phone no (410) 228-0565	

Additional Data

Software ID:
Software Version:
EIN: 52-1166266
Name: WADDELL FOUNDATION INC

Form 990PF Part VIII Line 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
G L FELDMAN ACADEMY STREET CAMBRIDGE, MD 21613	PRESIDENT 1 50	0	0	0
L AGEE HIGH STREET CAMBRIDGE, MD 21613	VICE - PRES 1 00	0	0	0
H STEVENS ALGONQUIN CAMBRIDGE, MD 21613	DIRECTOR 1 00	0	0	0
T ADAMS MUIR STREET CAMBRIDGE, MD 21613	TREASURER 3 00	0	0	0
M MALKUS EQYPT RD CAMBRIDGE, MD 21613	SECRETARY 1 50	0	0	0
J C BROOKS OAK STREET CAMBRIDGE, MD 21613	DIRECTOR 1 00	0	0	0

Form 990PF Part XV Line 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*				
CAMBRIDGE LITTLE LEAGUE PO BOX 1275 CAMBRIDGE,MD 21613		PRIVATE	YOUTH PROGRAMS	1,000
CAMBRIDGE MAIN STREET HIGH STREET CAMBRIDGE,MD 21613		PRIVATE	HISTORIC PRESERVATION	2,000
CAMBRIDGE WOMEN'S CLUB 417 HIGH STREET CAMBRIDGE,MD 21613		PRIVATE	BUILDING IMROVEMENTS	2,000
CHARACTER COUNTS 11 S WASHINGTON ST EASTON,MD 21601		PRIVATE	GUIDE YOUTH	1,000
CHESAPEAKE BAY GIRL SCOUT 4413 RICHARD WAY HURLOCK,MD 21643		PRIVATE	FEMALE YOUTH ACTIVITIES	1,000
CHILDREN'S HOME FOUNDATIO PO BOX 756 EASTON,MD 21601		PRIVATE	YOUTH PROGRAMS	1,000
CHOPTANK RIVER LIGHTHOUSE PO BOX 1235 CAMBRIDGE,MD 21613		PRIVATE	PROMOTE CITY OF CAMBRIDGE	1,000
DORCHESTER CO PUBLIC LIBR 303 GAY STREET CAMBRIDGE,MD 21613		PRIVATE	UNVEILING JOHN BARTH LITERACY	2,000
DORCHESTER CO YMCA 201 TALBOT AVE CAMBRIDGE,MD 21613		PRIVATE	YOUTH ACTIVITIES	3,000
DORCHESTER POP WARNER FOO 446 WILLIS ST CAMBRIDGE,MD 21613		PRIVATE	YOUTH PROGRAMS	1,000
FRATERNAL ORDER OF POLICE PO BOX 401 CAMBRIDGE,MD 21613		PRIVATE	BUILDING PROGRAMS	500
JAMES B RICHARDSON FND TRENTON STREET CAMBRIDGE,MD 21613		PUBLIC	YOUTH PROGRAMS	2,000
PATRICIA HOPKINS SCHOLARS PO BOX 216 HURLOCK,MD 21643		PRIVATE	SCHOLARSHIP	1,000
PLEASANT DAY ADULT DAY CA 2474 CAMBRIDGE BELTWAY HURLOCK,MD 21613		PRIVATE	MEDICAL ADULT DAY CARE CENTER	1,000
THE SALVATION ARMY 200 WASHINGTON ST CAMBRIDGE,MD 21613		PUBLIC	HELP COUNTY	3,000
Total . . . . ▶ **3a**				23,500

Form 990PF Part XV Line 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*				
UNITED WAY 801 N SALISBURY BLVD SALILSBURY, MD 21801		PUBLIC	HELP COUNTY	1,000
Total . . . . ▶ **3a**				23,500

TY 2010 Accounting Fees Schedule

Name: WADDELL FOUNDATION INC

EIN: 52-1166266

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ROBBINS, ADAMS & CO	3,575			

TY 2010 Compensation Explanation

Name: WADDELL FOUNDATION INC

EIN: 52-1166266

Person Name	Explanation
G L FELDMAN	
L AGEE	
H STEVENS	
T ADAMS	
M MALKUS	
J C BROOKS	

TY 2010 Explanation of Non-Filing with Attorney General Statement

Name: WADDELL FOUNDATION INC

EIN: 52-1166266

Statement: NO REQUIREMENT IN THE STATE OF MARYLAND TO FILE COPY OF FORM 990-PF BECAUSE THERE ARE NO FUND RAISING ACTIVITIES.

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2010 Gain/Loss from Sale of Other Assets Schedule

Name: WADDELL FOUNDATION INC

EIN: 52-1166266

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
BLACKROCK FDS	2008-01	PURCHASE	2010-03		7,410	7,000			410	
BLACKROCK FDS	2008-02	PURCHASE	2010-03		1,590	1,569			21	
PNC SMALL CAP CORE FUND	2004-03	PURCHASE	2010-03		4,000	4,717			-717	
MCKESSON CORPORATION	2008-12	PURCHASE	2010-01		1,276	685			591	
HOME DEPOT INC	2009-04	PURCHASE	2010-01		953	823			130	
HOME DEPOT INC	2009-06	PURCHASE	2010-01		809	686			123	
HOME DEPOT INC	2009-08	PURCHASE	2010-01		491	469			22	
CHEVRON CORPORATION	2008-12	PURCHASE	2010-01		556	515			41	
EXXON MOBIL CORP	2008-12	PURCHASE	2010-01		556	624			-68	
INVESCO LTD	2009-10	PURCHASE	2010-02		871	983			-112	
AMERICAN EXPRESS CO	2009-05	PURCHASE	2010-02		524	368			156	
CSX CORP	2009-07	PURCHASE	2010-02		1,009	942			67	
INTERNATIONAL PAPER CO	2009-08	PURCHASE	2010-02		117	97			20	
JPMORGAN CHASE & CO	2008-12	PURCHASE	2010-02		236	174			62	
NYSE EURONEXT	2009-06	PURCHASE	2010-02		727	921			-194	
PUBLIC STORAGE	2009-05	PURCHASE	2010-02		80	66			14	
BUCYRUS INTL INC	2009-11	PURCHASE	2010-02		988	957			31	
INTERNATIONAL PAPER CO	2009-08	PURCHASE	2010-02		905	794			111	
POLO RALPH LAUREN CORP	2010-01	PURCHASE	2010-02		987	1,116			-129	
AT&T INC	2006-05	PURCHASE	2010-02		51	51				
AT&T INC	2008-10	PURCHASE	2010-02		381	401			-20	
NSTAR	2008-12	PURCHASE	2010-02		941	979			-38	
PUBLIC STORAGE	2009-05	PURCHASE	2010-02		708	594			114	
PUBLIC STORAGE	2009-09	PURCHASE	2010-02		236	233			3	
SYNOPSYS INC	2009-04	PURCHASE	2010-02		832	797			35	
SYNOPSYS INC	2009-06	PURCHASE	2010-02		284	245			39	
RIO TINTO PLC	2009-12	PURCHASE	2010-03		872	875			-3	
PARTNERRE LTD	2009-10	PURCHASE	2010-03		1,011	1,043			-32	
WILLIAMS COMPANIES INC	2009-12	PURCHASE	2010-03		1,181	1,018			163	
WILLIAMS COMPANIES INC	2010-02	PURCHASE	2010-03		272	269			3	

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
CUMMINS INC	2009-10	PURCHASE	2010-03		641	536			105	
ROCKWELL AUTOMATION INC	2009-08	PURCHASE	2010-03		276	204			72	
TALISMAN ENERGY INC	2009-06	PURCHASE	2010-03		1,056	883			173	
TALISMAN ENERGY INC	2009-07	PURCHASE	2010-03		519	433			86	
ZIMMER HOLDINGS INC	2009-08	PURCHASE	2010-03		1,046	871			175	
MORGAN STANLEY	2003-10	PURCHASE	2010-05		15,000	14,911			89	
GOLDMAN SACHS GROUP INC	2008-10	PURCHASE	2010-04		472	249			223	
GOLDMAN SACHS GROUP INC	2008-12	PURCHASE	2010-04		315	137			178	
GOLDMAN SACHS GROUP INC	2009-03	PURCHASE	2010-04		315	192			123	
US BANCORP DEL	2009-10	PURCHASE	2010-04		951	873			78	
US BANCORP DEL	2009-11	PURCHASE	2010-04		1,060	925			135	
US BANCORP DEL	2010-01	PURCHASE	2010-04		516	476			40	
FEDEX CORPORATION	2009-09	PURCHASE	2010-05		1,017	874			143	
FEDEX CORPORATION	2009-11	PURCHASE	2010-05		185	149			36	
INTERNATIONAL BUSINESS MACHS	2008-12	PURCHASE	2010-05		783	468			315	
INTERNATIONAL BUSINESS MACHS	2009-01	PURCHASE	2010-05		522	357			165	
INTERNATIONAL BUSINESS MACHS	2009-06	PURCHASE	2010-05		261	209			52	
THE TRAVELERS COS INC	2009-10	PURCHASE	2010-05		1,021	1,023			-2	
THE TRAVELERS COS INC	2010-01	PURCHASE	2010-05		460	455			5	
WELLPOINT INC	2009-01	PURCHASE	2010-05		1,126	858			268	
CAMERON INTL CORP	2010-01	PURCHASE	2010-05		890	1,065			-175	
AMERICAN ELECTRIC POWER INC	2009-11	PURCHASE	2010-05		1,739	1,708			31	
EBAY INC	2009-07	PURCHASE	2010-05		1,201	871			330	
KOHLS CORP	2009-05	PURCHASE	2010-05		1,067	878			189	
KOHLS CORP	2009-10	PURCHASE	2010-05		213	224			-11	
NEWS CORPORATION CL A	2010-02	PURCHASE	2010-05		880	871			9	
FRANKLIN RESOURCES INC	2009-07	PURCHASE	2010-06		977	881			96	
NOBLE CORPORATION	2009-04	PURCHASE	2010-06		885	892			-7	
FREEPORT MCMORAN COPPER & GOLD	2009-05	PURCHASE	2010-06		883	677			206	
APACHE CORPORATION	2009-07	PURCHASE	2010-06		293	232			61	

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
DOLLAR TREE INC	2008-12	PURCHASE	2010-06		191	119			72	
EXXON MOBIL CORP	2008-12	PURCHASE	2010-06		310	389			-79	
JOHNSON CONTROLS INC	2009-09	PURCHASE	2010-06		350	321			29	
EXXON MOBIL CORP	2008-12	PURCHASE	2010-07		1,996	2,647			-651	
FORD MOTOR COMPANY	2009-12	PURCHASE	2010-07		776	666			110	
JOHNSON CONTROLS INC	2009-09	PURCHASE	2010-07		307	294			13	
COOPER INDUSTRIES PLC	2009-12	PURCHASE	2010-07		495	486			9	
CUMMINS INC	2009-10	PURCHASE	2010-07		599	439			160	
OCCIDENTAL PETROLEUM CORP	2008-12	PURCHASE	2010-07		1,342	795			547	
OCCIDENTAL PETROLEUM CORP	2009-08	PURCHASE	2010-07		474	413			61	
ROCKWELL AUTOMATION INC	2009-08	PURCHASE	2010-07		346	285			61	
UNITED TECHNOLOGIES CORP	2008-12	PURCHASE	2010-07		713	505			208	
QEP RESOURCES INC	2009-03	PURCHASE	2010-07		766	476			290	
QEP RESOURCES INC	2010-02	PURCHASE	2010-07		142	143			-1	
QUESTAR CORP	2009-03	PURCHASE	2010-07		437	230			207	
QUESTAR CORP	2010-02	PURCHASE	2010-07		81	69			12	
WESTERN DIGITAL CORP	2010-04	PURCHASE	2010-07		717	1,116			-399	
WESTERN DIGITAL CORP	2010-05	PURCHASE	2010-07		303	425			-122	
ALLEGHENY TECHNOLOGIES INC	2010-03	PURCHASE	2010-08		1,083	1,046			37	
AMERISOURCEBERGEN CORP	2010-01	PURCHASE	2010-08		488	414			74	
JOHNSON CONTROLS INC	2009-09	PURCHASE	2010-08		380	348			32	
JOHNSON CONTROLS INC	2009-09	PURCHASE	2010-08		322	285			37	
JOHNSON CONTROLS INC	2009-10	PURCHASE	2010-08		322	270			52	
PRICE T ROWE GROUP INC	2009-05	PURCHASE	2010-08		1,046	829			217	
DOW CHEMICAL CO	2009-09	PURCHASE	2010-08		922	995			-73	
ROCKWELL AUTOMATION INC	2009-08	PURCHASE	2010-08		557	407			150	
ROCKWELL AUTOMATION INC	2010-01	PURCHASE	2010-08		557	500			57	
HEWLETT-PACKARD CO	2010-02	PURCHASE	2010-08		1,022	1,204			-182	
HASBRO INC	2010-03	PURCHASE	2010-08		1,186	1,067			119	
HASBRO INC	2010-05	PURCHASE	2010-08		212	200			12	

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
SHIRE PLC	2009-01	PURCHASE	2010-08		416	261			155	
APACHE CORPORATION	2009-07	PURCHASE	2010-08		259	232			27	
CUMMINS INC	2009-10	PURCHASE	2010-08		147	97			50	
EMC CORP	2009-09	PURCHASE	2010-08		180	157			23	
VIACOM INC CLASS B WI	2009-07	PURCHASE	2010-08		154	114			40	
BANK OF AMERICA CORP	2009-05	PURCHASE	2010-08		478	436			42	
BANK OF AMERICA CORP	2009-08	PURCHASE	2010-08		138	185			-47	
BANK OF AMERICA CORP	2009-08	PURCHASE	2010-08		340	480			-140	
T ROWE PRICE GROWTH STOCK	2008-01	PURCHASE	2010-11		20,000	19,298			702	
HESS CORPORATION	2009-08	PURCHASE	2010-10		1,822	1,625			197	
HESS CORPORATION	2010-03	PURCHASE	2010-10		235	243			-8	
SHIRE PLC	2009-01	PURCHASE	2010-10		1,030	653			377	
COMERICA INC	2010-04	PURCHASE	2010-10		390	486			-96	
COMERICA INC	2010-04	PURCHASE	2010-10		568	707			-139	
BEMIS COMPANY	2010-06	PURCHASE	2010-11		997	898			99	
METLIFE INC	2009-08	PURCHASE	2010-11		1,003	910			93	
METLIFE INC	2009-08	PURCHASE	2010-11		441	434			7	
METLIFE INC	2009-09	PURCHASE	2010-11		281	272			9	
WHIRLPOOL CORP	2010-05	PURCHASE	2010-11		905	1,270			-365	

TY 2010 Investments Corporate Bonds Schedule

Name: WADDELL FOUNDATION INC

EIN: 52-1166266

Name of Bond	End of Year Book Value	End of Year Fair Market Value
CORP BONDS	64,352	69,053

TY 2010 Investments Corporate Stock Schedule

Name: WADDELL FOUNDATION INC

EIN: 52-1166266

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CORP STOCKS	437,351	483,488

TY 2010 Investments Government Obligations Schedule

Name:	WADDELL FOUNDATION INC
EIN:	52-1166266
US Government Securities - End of Year Book Value:	84,525
US Government Securities - End of Year Fair Market Value:	90,729
State & Local Government Securities - End of Year Book Value:	
State & Local Government Securities - End of Year Fair Market Value:	

TY 2010 Other Expenses Schedule

Name: WADDELL FOUNDATION INC

EIN: 52-1166266

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
ADVERTISING	27			

TY 2010 Other Professional Fees Schedule

Name: WADDELL FOUNDATION INC

EIN: 52-1166266

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PNC	2,087	2,087		
PNC FILING FEES	32	32		

TY 2010 Taxes Schedule

Name: WADDELL FOUNDATION INC

EIN: 52-1166266

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL EXCISE TAX	421			