Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2010

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

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
The Charlesmead Foundation

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
c/o Matheys Lane Cap Mgt One West Exchange St | 4th Floor

City or town | State | ZIP code
Providence | RI | 02903

A Employer identification number
52-1550204

B Telephone number (see the instructions)
(401) 262-4600

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, column (c), line 16) ► $ 17,716,543.

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

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
REVENUE	1 Contributions, gifts, grants, etc, received (att sch)				
	2 Ck ► [X] if the foundn is **not** req to att Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	154,990.	154,990.		
	5a Gross rents				
	b Net rental income or (loss)		L-6a Stmt		
	6a Net gain/(loss) from sale of assets not on line 10	-121,990.			
	b Gross sales price for all assets on line 6a 2,378,276.				
	7 Capital gain net income (from Part IV, line 2)		0.		
	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/(loss) (att sch)				
	11 Other income (attach schedule) See Line 11 Stmt	119,191.	162,232.		
	12 **Total.** Add lines 1 through 11	152,191.	317,222.		
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)	3,410.			
	b Accounting fees (attach sch) L-16b Stmt	5,000.	5,000.		
	c Other prof fees (attach sch) L-16c Stmt	175,000.	175,000.		
	17 Interest				
	18 Taxes (attach schedule)(see instr)				
	19 Depreciation (attach sch) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	319.			
	22 Printing and publications				
	23 Other expenses (attach schedule) See Line 23 Stmt	138,458.	75,465.		2,419.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	322,187.	255,465.		2,419.
	25 Contributions, gifts, grants paid	752,450.			752,450.
	26 **Total expenses and disbursements.** Add lines 24 and 25	1,074,637.	255,465.		754,869.
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	-922,446.			
	b **Net investment income** (if negative, enter -0-)		61,757.		
	c **Adjusted net income** (if negative, enter -0)				

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end of-year amounts only (See instructions)

		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
ASSETS	1 Cash – non-interest-bearing			
	2 Savings and temporary cash investments	2,003,331.	2,483,040.	2,483,040.
	3 Accounts receivable ► 443,818.			
	Less allowance for doubtful accounts ►	500,000.	443,818.	443,818.
	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 the instructions)			
	7 Other notes and loans receivable (attach sch) ►			
	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)			
	b Investments – corporate stock (attach schedule) L-10b Stmt	9,685,226.	7,618,519.	8,724,661.
	c Investments – corporate bonds (attach schedule)			
	11 Investments – land, buildings, and equipment basis ►			
	Less accumulated depreciation (attach schedule) ►			
	12 Investments – mortgage loans			
	13 Investments – other (attach schedule) L-13 Stmt	4,758,525.	5,479,259.	6,065,024.
	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 instructions Also, see page 1, item I)	16,947,082.	16,024,636.	17,716,543.
LIABILITIES	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ►)			
	23 **Total liabilities** (add lines 17 through 22)			
NET ASSETS OR FUND BALANCES	**Foundations that follow SFAS 117, check here** ► ☐ **and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ► [X] **and complete lines 27 through 31.**			
	27 Capital stock, trust principal, or current funds	26,488.	26,488.	
	28 Paid-in or capital surplus, or land, building, and equipment fund	7,734,670.	7,743,630.	
	29 Retained earnings, accumulated income, endowment, or other funds	9,185,924.	8,254,518.	
	30 **Total net assets or fund balances** (see the instructions)	16,947,082.	16,024,636.	
	31 **Total liabilities and net assets/fund balances** (see the instructions)	16,947,082.	16,024,636.	

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	16,947,082.
2	Enter amount from Part I, line 27a	2	-922,446.
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	16,024,636.
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	16,024,636.

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 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a	Allscripts Healthcare Solutions Inc 128shs	P	08/07/08	02/16/10
b	Celgene Corp 83shs	P	10/28/08	02/16/10
c	Celgene Corp 120shs	P	08/27/09	02/16/10
d	Coach Inc 89shs	P	01/02/08	02/16/10
e	See Columns (a) thru (d)			

	(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	2,205.		1,670.	535.
b	4,780.		4,694.	86.
c	6,912.		6,362.	550.
d	3,203.		2,737.	466.
e	See Columns (e) thru (h)		2,484,803.	-123,627.

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

	(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a				535.
b				86.
c				550.
d				466.
e	See Columns (i) thru (l)			-123,627.

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** -121,990.

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 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 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 (column (b) divided by column (c))
2009	711,401.	15,286,195.	0.046539
2008	1,112,672.	18,706,034.	0.059482
2007	653,764.	21,820,667.	0.029961
2006	1,308,162.	21,945,043.	0.059611
2005	902,662.	20,879,913.	0.043231

2	**Total** of line 1, column (d)	2	0.238824
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	0.047765
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	16,716,119.
5	Multiply line 4 by line 3	5	798,445.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	618.
7	Add lines 5 and 6	7	799,063.
8	Enter qualifying distributions from Part XII, line 4	8	754,869.

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 the instructions)

1 a 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 instr.)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► [ ] and enter 1% of Part I, line 27b		1	1,235.
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (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	1,235.
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	1,235.
6 Credits/Payments			
a 2010 estimated tax pmts and 2009 overpayment credited to 2010	6a 426.		
b Exempt foreign organizations – tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c 2,660.		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d		7	3,086.
8 Enter any **penalty** for underpayment of estimated tax Check here [X] if Form 2220 is attached		8	18.
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	1,833.
11 Enter the amount of line 10 to be Credited to 2011 estimated tax ►	Refunded ►	11	1,833.

Part VII-A Statements Regarding Activities

		Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?	1b		X
If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ► $ ________ (2) On foundation managers ► $ ________			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► $ ________			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If 'Yes,' attach a detailed description of the activities*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If 'Yes,' attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If 'Yes,' has it filed a tax return on **Form 990-T** for this year?	4b	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If 'Yes,' attach the statement required by General Instruction T*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If 'Yes,' complete Part II, column (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see the instructions) ► MD - Maryland			
b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If 'No,' attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? *If 'Yes,' complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? *If 'Yes,' attach a schedule listing their names and addresses*	10		X

Part VII-A Statements Regarding Activities (Continued)

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ► N/A

14 The books are in care of ► Matheys Lane Capital Management L.P. Telephone no ► (401) 262-4600
Located at ► One West Exchange Street 4th Floor Providence, RI ZIP + 4 ► 02903

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

			Yes	No
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See 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.			
1 a	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 the instructions)?	1 b		
	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?	1 c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☐ Yes ☒ No			
	If 'Yes,' list the years ► 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 the instructions)	2 b		
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__			
3 a	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)*	3 b		
4 a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4 b		X

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

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

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

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

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

(4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see 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 instructions)? **5b**

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

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

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

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

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

If 'Yes' to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **7b**

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

1 List all officers, directors, trustees, foundation managers and their compensation (see 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
Anthony W. Deering One West Exchange 4th Fl Providence RI 02903	Chairman 1.00	0.	0.	0.
Kathryn Deering One West Exchange 4th Fl Providence RI 02903	President 1.00	0.	0.	0.
John Warren One West Exchange 4th Fl Providence RI 02903	Trustee 1.00	0.	0.	0.
See Information about Officers, Directors, Trustees, Etc		0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1— see 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				
0				
0				
0				
0				

Total number of other employees paid over $50,000 ► None

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 instructions). If none, enter 'NONE.'

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
Matheys Lane Capital Management LP One West Exchange St. 4th Floor Providence RI 02903	Investment, Executive director	175,000.
Total number of others receiving over $50,000 for professional services ►		None

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 None	0.
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See instructions 3	
Total. Add lines 1 through 3 ►	

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes		
a Average monthly fair market value of securities	1a	14,778,990.
b Average of monthly cash balances	1b	2,191,689.
c Fair market value of all other assets (see instructions)	1c	
d **Total** (add lines 1a, b, and c)	1d	16,970,679.
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	16,970,679.
4 Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	254,560.
5 **Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	16,716,119.
6 **Minimum investment return.** Enter 5% of line 5	6	835,806.

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

1 Minimum investment return from Part X, line 6			1	835,806.
2a Tax on investment income for 2010 from Part VI, line 5	2a	1,235.		
b Income tax for 2010 (This does not include the tax from Part VI)	2b			
c Add lines 2a and 2b			2c	1,235.
3 Distributable amount before adjustments Subtract line 2c from line 1			3	834,571.
4 Recoveries of amounts treated as qualifying distributions			4	
5 Add lines 3 and 4			5	834,571.
6 Deduction from distributable amount (see instructions)			6	
7 **Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	834,571.

Part XII Qualifying Distributions (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc, purposes		
a Expenses, contributions, gifts, etc – total from Part I, column (d), line 26	1a	754,869.
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	754,869.
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 instructions)	5	0.
6 **Adjusted qualifying distributions.** Subtract line 5 from line 4	6	754,869.

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				834,571.
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 0.				
b From 2006 182,883.				
c From 2007 567,821.				
d From 2008 188,379.				
e From 2009 0.				
f **Total** of lines 3a through e	939,083.			
4 Qualifying distributions for 2010 from Part XII, line 4 ► $ 754,869.				
a Applied to 2009, but not more than line 2a				
b Applied to undistributed income of prior years (Election required — see instructions)				
c Treated as distributions out of corpus (Election required — see instructions)				
d Applied to 2010 distributable amount				754,869.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010 *(If an amount appears in column (d), the same amount must be shown in column (a))*	79,702.			79,702.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	859,381.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount — see instructions		0.		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount — see instructions			0.	
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 instructions)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see instructions)	0.			
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a	859,381.			
10 Analysis of line 9				
a Excess from 2006 103,181.				
b Excess from 2007 567,821.				
c Excess from 2008 188,379.				
d Excess from 2009 0.				
e Excess from 2010 0.				

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)

	Tax year	Prior 3 years			
	(a) 2010	**(b)** 2009	**(c)** 2008	**(d)** 2007	**(e) Total**
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 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).)

Anthony W Deering
Kathryn Deering

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

Anthony W Deering
Kathryn Deering

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

Check here ▶ [X] 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

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

c Any submission deadlines

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

Part XV **Supplementary Information** (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
Schedule attached MD 21202		Public	see attached	752,450.
Total			► **3a**	752,450.
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 the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	154,990.	
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			14	110,231.	
8 Gain or (loss) from sales of assets other than inventory			14	-121,990.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a Federal tax refund			14	8,960.	
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				152,191.	

13 **Total.** Add line 12, columns (b), (d), and (e) 13 152,191.

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See 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	1 a (1)		X
(2) Other assets	1 a (2)		X
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization	1 b (1)		X
(2) Purchases of assets from a noncharitable exempt organization	1 b (2)		X
(3) Rental of facilities, equipment, or other assets	1 b (3)		X
(4) Reimbursement arrangements	1 b (4)		X
(5) Loans or loan guarantees	1 b (5)		X
(6) Performance of services or membership or fundraising solicitations	1 b (6)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1 c		X

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

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

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

b If 'Yes,' complete the following schedule

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

Sign Here

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

Signature of officer or trustee — Date 10/21/11 — Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check if self-employed	PTIN
Joseph F. Cavagna	J. Cavagna, CPA	10/14/11	☒	P00210451

Firm's name ▶ Joseph F. Cavagna, CPA — Firm's EIN ▶

Firm's address ▶ 3902 Dance Mill Rd, Phoenix MD 211312116 — Phone no (410) 592-2823

Form 990-PF
Part I, Line 6a

Net Gain or Loss From Sale of Assets

2010

Name: The Charlesmead Foundation

Employer Identification Number: 52-1550204

Asset Information:

Description of Property: See Part IV
Date Acquired: various How Acquired: Purchased
Date Sold: 12/31/10 Name of Buyer:
Sales Price: 2,378,276. Cost or other basis (do not reduce by depreciation): 2,500,266.
Sales Expense: Valuation Method:
Total Gain (Loss): -121,990. Accumulation Depreciation:

Description of Property:
Date Acquired: How Acquired:
Date Sold: Name of Buyer:
Sales Price: Cost or other basis (do not reduce by depreciation):
Sales Expense: Valuation Method:
Total Gain (Loss): Accumulation Depreciation:

Description of Property:
Date Acquired: How Acquired:
Date Sold: Name of Buyer:
Sales Price: Cost or other basis (do not reduce by depreciation):
Sales Expense: Valuation Method:
Total Gain (Loss): Accumulation Depreciation:

Description of Property:
Date Acquired: How Acquired:
Date Sold: Name of Buyer:
Sales Price: Cost or other basis (do not reduce by depreciation):
Sales Expense: Valuation Method:
Total Gain (Loss): Accumulation Depreciation:

Description of Property:
Date Acquired: How Acquired:
Date Sold: Name of Buyer:
Sales Price: Cost or other basis (do not reduce by depreciation):
Sales Expense: Valuation Method:
Total Gain (Loss): Accumulation Depreciation:

Description of Property:
Date Acquired: How Acquired:
Date Sold: Name of Buyer:
Sales Price: Cost or other basis (do not reduce by depreciation):
Sales Expense: Valuation Method:
Total Gain (Loss): Accumulation Depreciation:

Description of Property:
Date Acquired: How Acquired:
Date Sold: Name of Buyer:
Sales Price: Cost or other basis (do not reduce by depreciation):
Sales Expense: Valuation Method:
Total Gain (Loss): Accumulation Depreciation:

Description of Property:
Date Acquired: How Acquired:
Date Sold: Name of Buyer:
Sales Price: Cost or other basis (do not reduce by depreciation):
Sales Expense: Valuation Method:
Total Gain (Loss): Accumulation Depreciation:

Underpayment Penalty Statement

2010

► Attach to return

Name: The Charlesmead Foundation

Employer Identification No: 52-1550204

'Event'	Date	Amount Due	Amount Paid	Balance Due (Overpayment)	Percent	# of Days	Penalty
Amount Due	05/15/10	308.		308.	4.00	0	
Applied	05/15/10		426.	-118.	4.00		
Amount Due	06/15/10	309.		191.	4.00	92	1.93
Amount Due	09/15/10	309.		500.	4.00	91	4.99
Amount Due	12/15/10	309.		809.	4.00	16	1.42
Rate Change	12/31/10			809.	3.00	90	5.98
Rate Change	03/31/11			809.	4.00	45	3.99
Date Filed	05/15/11			809.	4.00		

Total Penalty 18.31

Form 990-PF, Page 1, Part I, Line 11
Line 11 Stmt

Other income:	Rev/Exp Book	Net Inv Inc	Adj Net Inc
Chesapeake Inv III LP	-15,361.	40,420.	
Matheys Lane Berkshire LLC	51,654.	51,978.	
Rex Adv Copley LLC	36,518.	35,605.	
Matheys Lane K VIII LLC	-5,788.	35.	
Matheys Lane THL LLC	2,798.	2,798.	
Matheyl Lane Nautic VI LLC	96.	83.	
Matheys Lane Copley X LLC	4,688.	4,549.	
AWD Caves Inv LLC	35,626.	26,764.	
Federal tax refund	8,960.		
Total	119,191.	162,232.	

Form 990-PF, Page 1, Part I, Line 23
Line 23 Stmt

Other expenses:	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
Dues	300.			
Office supplies	764.			
Bank & Broker fees	4,913.	4,913.		
Investment exp from partnerships	127,642.	68,132.		
Insurance	4,489.	2,245.		2,244.
Miscellaneous	350.	175.		175.
Total	138,458.	75,465.		2,419.

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income
Columns (a) thru (d)

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shares MLC Company)	**(b)** How acquired P-Purchase D-Donation	**(c)** Date acquired (month, day, year)	**(d)** Date sold (month, day, year)
Coach Inc 49shs	P	01/22/10	02/16/10
Dicks Sporting Goods Inc 42shs	P	01/17/08	02/16/10
Coach Inc 76shs	P	01/02/08	04/01/10
Dicks Sporting Goods Inc 115shs	P	01/17/08	04/01/10
EMC Corp Mass 297shs	P	01/02/08	04/01/10
Gilead Sciences Inc 86shs	P	01/06/09	04/01/10
Medtronic Inc 302shs	P	10/28/08	04/20/10
Medtronic Inc 47shs	P	05/19/09	04/20/10
Tractor Supply Co 65shs	P	02/26/08	04/27/10
Tractor Supply Co 35shs	P	01/02/08	05/07/10
Corning Inc 359shs	P	01/02/08	07/16/10
Tractor Supply Co 167shs	P	01/02/08	07/16/10
Corning Inc 731shs	P	09/09/08	07/22/10
Netezza Corp 413shs	P	04/29/10	08/31/10
Netezza Corp 501shs	P	04/05/10	09/21/10
Netezza Corp 141shs	P	04/01/10	10/28/10
Netezza Corp 359shs	P	05/07/10	11/12/10
Aflac Inc 92shs	P	09/22/10	12/10/10
Coach Inc 411shs	P	02/20/09	12/27/10
Coach Inc 31shs	P	09/22/10	12/27/10
T Rowe Price Equity Inc Fund 8083.140	P	09/28/07	03/09/10

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income Continued
Columns (a) thru (d)

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shares MLC Company)	(b) How acquired P-Purchase D-Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
Ishares S&P 2965shs	P	08/29/08	03/09/10
Vanguard Tax Managed International Fund 11563.180	P	02/27/04	03/09/10
Vanguard Tax Managed International Fund 2261.7shs	P	12/24/09	03/09/10
AOl Inc 247shs	P	07/21/09	03/30/10
T Rowe Price Equity Inc Fund 2431.9shs	P	02/15/07	07/12/10
Vanguard Tax Managed Inter Fund 4951.390shs	P	02/27/04	07/12/10
Vanguard Tax Managed Inter Fund 23.720shs	P	03/23/10	07/12/10
Frontier Comm Corp 578shs	P	07/21/09	07/09/10
Ishares S&P 500 905shs	P	08/29/08	07/12/10
Frontier Comm Corp .020	P	07/21/09	07/22/10
Ishares S&P 500 1700shs	P	08/29/08	09/29/10
Ishares S&P 500 2500shs	P	08/29/08	10/19/10
Microsoft Corp 2948shs	P	07/21/09	10/19/10
Sector Spdr Tr 6029shs	P	07/21/09	10/19/10
T Rowe Price Equity Inc Fund 13778.920	P	06/30/08	11/30/10
T Rowe Price Emerging Markets Stock Fund 1838.08shs	P	02/28/06	11/30/10
T Rowe Price Emerging Markets Stock Fund 53.160shs	P	12/18/09	11/30/10
Vanguard Tax Managed International Fund 22557.07shs	P	03/22/04	11/30/10
Ishares S&P 500 5000shs	P	08/29/08	11/30/10
Ishares S&P Midcap 400 Index fund 500shs	P	01/15/08	11/30/10
Ishares Russell 2000 Index Fund 2100shs	P	01/15/08	11/30/10
Spdr S&P Emerging Middle East 400shs	P	07/09/09	11/30/10
Offit Hall AR Fund	P	various	12/31/10

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income
Columns (e) thru (h)

(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)
1,763.		1,689.	74.
980.		1,143.	-163.
3,042.		2,337.	705.
3,026.		3,133.	-107.
5,404.		5,351.	53.
3,932.		4,365.	-433.
13,637.		14,598.	-961.
2,122.		1,490.	632.
4,412.		2,444.	1,968.
2,210.		1,213.	997.
6,127.		8,387.	-2,260.
11,303.		5,790.	5,513.
13,004.		16,026.	-3,022.
7,952.		5,662.	2,290.
13,956.		6,620.	7,336.
3,796.		1,794.	2,002.
9,692.		4,531.	5,161.
5,090.		4,401.	689.
22,773.		11,380.	11,393.
1,717.		1,281.	436.
175,000.		246,545.	-71,545.

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income Continued
Columns (e) thru (h)

(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)
174,636.		187,542.	-12,906.
125,460.		105,109.	20,351.
24,539.		24,719.	-180.
6,327.		5,009.	1,318.
50,000.		74,124.	-24,124.
49,761.		45,008.	4,753.
238.		260.	-22.
4,236.		4,619.	-383.
50,163.		57,242.	-7,079.
0.		0.	0.
101,335.		107,528.	-6,193.
152,622.		158,130.	-5,508.
73,786.		73,287.	499.
86,875.		73,493.	13,382.
303,000.		356,701.	-53,701.
62,200.		52,128.	10,072.
1,798.		1,586.	212.
246,999.		204,993.	42,006.
312,394.		316,260.	-3,866.
42,629.		39,235.	3,394.
152,541.		146,181.	6,360.
28,699.		20,125.	8,574.
0.		81,344.	-81,344.
Total		2,484,803.	-123,627.

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income
Columns (i) thru (l)

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (column (h) gain minus column (k), but not less than -0-) **or** losses (from column (h))
(i) Fair Market Value as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of column (i) over column (j), if any	
			74.
			-163.
			705.
			-107.
			53.
			-433.
			-961.
			632.
			1,968.
			997.
			-2,260.
			5,513.
			-3,022.
			2,290.
			7,336.
			2,002.
			5,161.
			689.

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income Continued
Columns (i) thru (l)

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (column (h) gain minus column (k), but not less than -0-) **or** losses (from column (h))
(i) Fair Market Value as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of column (i) over column (j), if any	
			11,393.
			436.
			-71,545.
			-12,906.
			20,351.
			-180.
			1,318.
			-24,124.
			4,753.
			-22.
			-383.
			-7,079.
			0.
			-6,193.
			-5,508.
			499.
			13,382.
			-53,701.
			10,072.
			212.
			42,006.
			-3,866.
			3,394.
			6,360.
			8,574.
			-81,344.
Total			-123,627.

Form 990-PF, Page 6, Part VIII, Line 1
Information about Officers, Directors, Trustees, Etc.

(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
Person ☐ Business ☐ Maron Deering One West Exchange 4th Fl Providence RI 02903	Trustee 1.00	0.	0.	0.
Person ☐ Business ☐ Spencer Deering One West Exchange 4th Fl Providence RI 02903	Trustee 1.00	0.	0.	0.

Form 990-PF, Page 6, Part VIII, Line 1 Continued
Information about Officers, Directors, Trustees, Etc.

(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
Total		0.	0.	0.

Form 990-PF, Page 1, Part I
Line 16b - Accounting Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Joseph F Cavagna, C	Tax return preparation	5,000.			
Total		5,000.			

Form 990-PF, Page 1, Part I
Line 16c - Other Professional Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Matheys Lane Capital	Investment Mgt, Exec D	175,000.			
Total		175,000.			

Form 990-PF, Page 2, Part II, Line 10b
L-10b Stmt

Line 10b - Investments - Corporate Stock:	End of Year Book Value	Fair Market Value
Abaxis Inc 845 shares	29,020.	22,688.
AFLAC Inc 346 shares	16,273.	19,525.
Allscripts Healthcare Solutions 830 shs	7,815.	15,994.
American Express 2514 shs	99,982.	107,901.
ANSYS Inc 495 shares	21,118.	25,775.
Apple Inc 72 shares	15,251.	23,224.
Bank of America 1700 shs	20,162.	22,678.
Celgene Corp 417 shs	18,522.	24,661.
Cisco Systems 1034 shs	24,087.	20,917.
Citigroup Inc 5300 shs	21,836.	25,069.
Coca Cola 1453 shs	65,902.	95,564.
Covance Inc 333 shares	22,245.	17,120.

Form 990-PF, Page 2, Part II, Line 10b Continued
L-10b Stmt

Line 10b - Investments - Corporate Stock:	End of Year Book Value	End of Year Fair Market Value
CSX Corp 1894 shares	73,942.	122,372.
Dicks Sporting Goods 634 shs	14,168.	23,775.
EMC Corp 903 shs	14,578.	20,679.
FEI Co 990 shares	22,953.	26,146.
FLIR Systems 817 shs	24,985.	24,306.
Franklin Resource 986 shs	83,644.	107,429.
General Electric 6390 shs	150,572.	116,873.
General Mills 2492 shs	67,721.	88,690.
Gilead Sciences 882 shs	34,688.	31,964.
Goldman Sachs Group 214 shares	29,979.	35,986.
Google Inc 96 shs	54,889.	57,021.
iShares MSCI Emerging Mkts 3095 shs	95,450.	147,452.
iShares Russell 2000 Index 13900 shs	967,579.	1,087,536.
iShares S&P 500 Growth Index 33297 shs	1,909,248.	2,185,948.
iShares S&P Value Index 3105 shs	194,994.	185,027.
iShares S&P MidCap 400 Index 3600 shs	282,492.	326,484.
JB Hunt Transport 2756 shares	73,648.	112,473.
J P Morgan Chase 640 shs	23,783.	27,149.
Kellogg 1540 shs	70,111.	78,663.
Legg Mason 700 shs	21,735.	25,389.
MedAssets Inc 1002 shs	21,833.	20,231.
Meridian Bioscience 759 shares	20,964.	17,578.
Oracle Corp 878 shares	19,037.	27,481.
Pepsico 1309 shs	71,901.	85,517.
SPDR S&P ME & Africa 2692 shares	134,039.	214,254.
T Rowe Price Emerging Mkt Fd 8853.44 shs	224,783.	312,349.
T Rowe Price Equity Income Fund 27232.92 shs	543,100.	645,148.
T Rowe Price Global Stock Fund 58990.34 shs	1,178,427.	1,065,955.
Texas Instruments 1200 shs	33,708.	39,000.
Time Warner 2717 shares	68,486.	87,406.
Tractor Supply Co 468 shs	9,668.	22,693.
Transocean Inc 502 shares	36,515.	34,894.
Vanguard Tax-Managed Intl Fd 60862.47 shs	520,240.	704,787.
Verizon Communications 2408 shares	68,535.	86,158.
Wal Mart Stores 1499 shs	71,762.	80,841.
Wells Fargo 900 shs	22,149.	27,891.
Total	7,618,519.	8,724,661.

Form 990-PF, Page 2, Part II, Line 13
L-13 Stmt

Line 13 - Investments - Other:	End of Year Book Value	End of Year Fair Market Value
Chesapeake Investments III LP	376,455.	434,543.
Thirteen Partners Offshore Fund	2,000,000.	2,470,050.
Matheys Lane Berkshire Investors	564,972.	641,400.
Rex Adv Copley Investors	322,044.	254,675.
Matheys Lane THL Investors	219,174.	215,353.
AWD Caves Investors	1,052,012.	1,111,089.

Form 990-PF, Page 2, Part II, Line 13 Continued

L-13 Stmt

Line 13 - Investments - Other:	End of Year Book Value	End of Year Fair Market Value
Matheys Lane Copley X Investors	619,348.	600,668.
Mathleys Lane K VIII Investors	113,830.	128,441.
Matheys Lane Nautic VI Investors	211,424.	208,805.
Total	5,479,259.	6,065,024.

Supporting Statement of:

Form 990-PF, p2/Line 2(a)

Description	Amount
JPMorgan 41416001	156,723.
JPMorgan 1164002	15,021.
JPMorgan 24608004	1,831,588.
adj	-1.
Total	2,003,331.

THE CHARLESMEAD FOUNDATION
Form 990PF 2010 52-1550204
Part XV Grants & Contributions Paid

Organization		Paid in 2010	Location	Purpose
American Heart Association	$	200	Baltimore, MD 21212	Donee's exempt function
American Visionary Art Museum	$	1,000	Baltimore, MD 21230	Donee's exempt function
Arts Education in MD Schools Alliance (AEMS)	$	2,000	Baltimore, MD 21230	Donee's exempt function
Arts Education in MD Schools Alliance (AEMS)	$	2,500	Baltimore, MD 21231	Donee's exempt function
Arts & Sciences FDN (UNC)	$	1,000	Chapel Hill, NC 27514	Donee's exempt function
Assoc of Balt Area Grantmakers (ABAG)	$	3,200	Baltimore, MD 21202	Donee's exempt function
Babe Ruth Museum	$	2,500	Baltimore, MD 21230	Brooks Robinson Tribute Fund
Baltimore Chamber Jazz Society	$	500	Baltimore, MD 21218	Donee's exempt function
Baltimore Community Foundation	$	1,000	Baltimore, MD 21202	Gil Samdler Fund
Baltimore Museum of Art	$	10,000	Baltimore, MD 21218	Donee's exempt function
Baltimore Office of Promotion & The Arts	$	10,000	Baltimore, MD 21202	Donee's exempt function
Baltimore School for the Arts	$	10,000	Baltimore, MD 21201	Scholarship Fund
Baltimore School for the Arts	$	2,500	Baltimore, MD 21202	Donee's exempt function
Baltimore School for the Arts	$	3,000	Baltimore, MD 21203	Donee's exempt function
Baltimore School for the Arts	$	2,500	Baltimore, MD 21204	Donee's exempt function
Baltimore Symphony Orchestra	$	1,000	Baltimore, MD 21201	Donee's exempt function
Baltimore Symphony Orchestra	$	5,000	Baltimore, MD 21202	Music Makers Campaign
Baltimore Youth Alliance	$	2,000	Baltimore, MD 21239	Sunner academic camp
Bayside Family YMCA	$	2,500	Barrington, RI 02806	Donee's exempt function
Bruce Edwards Foundation for ALS Research	$	19,700	Crownsville, MD 21032	Donee's exempt function
Bruce Edwards Foundation for ALS Research	$	17,600	Crownsville, MD 21033	Donee's exempt function
Buist Academy for Advanced Studies	$	5,000	Charleston, SC 29401	Donee's exempt function
Center for Urban Families	$	50,000	Baltimore, MD 21217	support of CFUF building
Center for Urban Families	$	2,500	Baltimore, MD 21218	Donee's exempt function
Center Stage	$	100,000	Baltimore, MD 21202	Endowment
Center Stage	$	4,000	Baltimore, MD 21202	Intern sponsorship
Center Stage	$	8,550	Baltimore, MD 21202	Donee's exempt function
Center Stage	$	25,000	Baltimore, MD 21202	Donee's exempt function
CFWNC (Community Foundation of Western NC)	$	2,000	Hendersonville, NC 28792	Donee's exempt function
CFWNC (Community Foundation of Western NC)	$	5,000	Hendersonville, NC 28793	Donee's exempt function
Charleston Collegiate School	$	500	John's Island, SC 29455	Donee's exempt function
Charleston Parks Conservancy	$	2,500	Charleston, SC 29413	Donee's exempt function
Child Mind Institute	$	5,000	New York, NY 10022	Donee's exempt function
Child Study Center Foundation	$	5,000	New York, NY 10022	Donee's exempt function
CollegeBound FDN	$	2,500	Baltimore, MD 21202	Donee's exempt function
Doctors Without Borders	$	2,500	New York, NY 10001	Haiti relief
Education & Hope	$	750	Norwalk, CT 06856	Donee's exempt function
Environment & Human Health	$	4,333	North Haven, CT 06473	Donee's exempt function
FreeState Legal Project, Inc	$	3,000	Baltimore, MD 21201	Donee's exempt function
FreeState Legal Project, Inc	$	2,000	Baltimore, MD 21202	Donee's exempt function
Friends School of Baltimore	$	70,000	Baltimore, MD 21210	Donee's exempt function
Hampden Family Center	$	5,000	Baltimore, MD 21211	Donee's exempt function
Harlem Village Academies	$	5,000	New York, NY 10019	Donee's exempt function
Heifetz International Music Institute	$	300	Ellicott City, MD 21042	Donee's exempt function
HopeWell Cancer Support	$	1,000	Lutherville, MD 21093	Donee's exempt function
Institute for Christian and Jewish Studies	$	5,000	Baltimore, MD 21204	Capital campaign
International Hospital for Children	$	250	Richmond, VA 23230	IHC team travel to Belize
Interstitial Cystitis Assoc	$	5,000	Baltimore, MD 21298	Donee's exempt function
Jewish Museum (The)	$	10,000	New York, NY 10128	Cone exhibition
JHU Berman Institute of Bioethics	$	100,000	Baltimore, MD 21205	Donee's exempt function
JHU Berman Institute of Bioethics (2010)	$	12,500	Baltimore, MD 21206	Donee's exempt function
JHU Brody Learning Commons (2009-2010)	$	25,000	Baltimore, MD 21218	Donee's exempt function
JHU Peabody (2010)	$	4,000	Baltimore, MD 21202	NYC celebration of Peabody
JHU Peabody (2010)	$	10,000	Baltimore, MD 21203	Donee's exempt function
JHU - SAIS (2010)	$	1,000	Washington, DC 20036	Chapin Scholarship Fund
Johns Hopkins Medicine (2010)	$	1,000	Baltimore, MD 21201	Schweizer Fellowship
Joseph Richey Hospice (2010)	$	1,500	Baltimore, MD 21201	Donee's exempt function

THE CHARLESMEAD FOUNDATION
Form 990PF 2010 52-1550204
Part XV Grants & Contributions Paid

Organization		Paid in 2010	Location	Purpose
Kennedy Krieger Hospital (2010)	$	2,500	Baltimore, MD 21205	I-Skate program
KIPP Baltimore, Inc (2010)	$	10,000	Baltimore, MD 21209	Donee's exempt function
KIPP Ujima Village Academy (Heather 2010)	$	2,500	Baltimore, MD 21210	Donee's exempt function
Lambda Legal (Maron 2010)	$	4,333	New York, NY 10005	Donee's exempt function
Lila Childress Amsel Children's Foundation (2010)	$	500	Cockeysville, MD 21030	Donee's exempt function
Living Classroom Foundation (2010)	$	1,000	Baltimore, MD 21231	Donee's exempt function
Maryland Art Place (2010)	$	2,500	Baltimore, MD 21202	Donee's exempt function
Maryland Citizens for the Arts (2010)	$	5,500	Baltimore, MD 21211	Donee's exempt function
Maryland Food Bank (2010)	$	10,000	Baltimore, MD 21227	Donee's exempt function
Maryland New Directions (2010)	$	500	Baltimore, MD 21201	Donee's exempt function
MUSC Children's Hospital Fund (Spencer 2010)	$	5,000	Charleston, SC 29425	Donee's exempt function
National Foundation for Teaching Entr (NFTE) (2010)	$	5,000	New York, NY 10005	Donee's exempt function
National MS Society, MD Chapter (2010)	$	250	Owings Mills, MD 21117	Donee's exempt function
Outward Bound - Summit for Success (2010)	$	1,000	Baltimore, MD 21207	Donee's exempt function
Planned Parenthood Federation of America (Maron 2010)	$	4,333	New York, NY 10001	Donee's exempt function
Providence Children's Museum (Heather 2010)	$	1,250	Providence, RI 02903	Donee's exempt function
Roger Williams Park Zoo (Heather 2010)	$	1,250	Providence, RI 02907	Donee's exempt function
San Miguel School (Heather 2010)	$	4,250	Providence, RI 02907	Donee's exempt function
Sandtown Habitat for Humanity (2010)	$	1,000	Baltimore, MD 21217	Donee's exempt function
Save the Children (2010)	$	1,000	New York, NY 10018	Donee's exempt function
Shriver Hall Concert Series (2010)	$	1,000	Baltimore, MD 21218	Donee's exempt function
Shriver Hall Concert Series (Jack 2010)	$	5,000	Baltimore, MD 21219	Donee's exempt function
Single Carrot Theatre (2010)	$	1,100	Baltimore, MD 21203	Donee's exempt function
St Ignatius Loyola Academy (2010)	$	8,000	Baltimore, MD 21202	Scholarship Fund
St John's College (2010)	$	2,500	Annapolis, MD 21404	Donee's exempt function
St John's College (2010)	$	2,500	Annapolis, MD 21404	Donee's exempt function
Stocks in the Future (2010)	$	2,500	Baltimore, MD 21218	Donee's exempt function
Susan G Komen 3-Day for the Cure (2010)	$	500	Baltimore, MD 21224	Donee's exempt function
Teach for America Baltimore (2010)	$	10,000	Baltimore, MD 21218	Support for KIPP Schools
Teach for America Baltimore (Jack 2010)	$	2,500	Baltimore, MD 21219	Donee's exempt function
Theatre Communications Group (2010)	$	5,000	New York, NY 10138	Donee's exempt function
Theatre Project (2010)	$	500	Baltimore, MD 21201	Donee's exempt function
TurnAround (2010)	$	500	Towson, MD 21204	Hotline & Outreach Campaign
UMBC Foundation (2010-2013)	$	25,000	Baltimore, MD 21249	Cristo Rey Intern Program
UMBC Foundation (2006-2011)	$	25,000	Baltimore, MD 21250	STEM Education
UNC Men's Lacrosse (Spencer 2010)	$	1,000	Chapel Hill, NC 27515	Donee's exempt function
Walters Art Museum (2010)	$	2,500	Baltimore, MD 21201	21st Art Blooms
WBJC-FM (2010)	$	250	Baltimore, MD 21215	Donee's exempt function
Wide Angle Youth Media (2010)	$	300	Baltimore, MD 21218	Donee's exempt function
Wounded Warrior Project (2010)	$	6,250	Baltimore, MD 21230	Donee's exempt function
Young Victorian Theatre Company (2010)	$	500	Towson, MD 21204	Donee's exempt function
	$	752,450		