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

**2010**Department of the Treasury  
Internal Revenue Service

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

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

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

Name of foundation <b>RATHMANN FAMILY FOUNDATION</b>		A Employer identification number <b>52-1757445</b>
Number and street (or P O box number if mail is not delivered to street address) <b>PMB #352, 1290 BAY DALE DRIVE</b>		B Telephone number <b>410-349-2376</b>
City or town, state, and ZIP code <b>ARNOLD, MD 21012</b>		C If exemption application is pending, check here <input type="checkbox"/> D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) <b>\$ 40,193,755.</b>	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		209,269.	209,269.		STATEMENT 1
4 Dividends and interest from securities		641,113.	641,113.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		<52,031.>			
b Gross sales price for all assets on line 6a		5,623,016.			
7 Capital gain net income (from Part IV, line 4)			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 or (loss)					
11 Other income		53,600.	53,600.		STATEMENT 3
12 Total. Add lines 1 through 11		851,951.	903,982.		
13 Compensation of officers, directors, trustees, etc		150,000.	15,000.		135,000.
14 Other employee salaries and wages					
15 Pension plans, employee benefits		9,699.	0.		0.
16a Legal fees STMT 4		1,752.	0.		1,752.
b Accounting fees STMT 5		12,119.	3,030.		9,089.
c Other professional fees STMT 6		115,043.	92,043.		23,000.
17 Interest					
18 Taxes STMT 7		25,776.	0.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 8		97,877.	87,369.		10,508.
24 Total operating and administrative expenses. Add lines 13 through 23		412,266.	197,442.		179,349.
25 Contributions, gifts, grants paid		1,281,400.			1,281,400.
26 Total expenses and disbursements. Add lines 24 and 25		1,693,666.	197,442.		1,460,749.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<841,715.>			
b Net investment income (if negative, enter -0-)			706,540.		
c Adjusted net income (if negative, enter -0-)				N/A	

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LHA For Paperwork Reduction Act Notice, see the instructions.

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments		2,409,400.	1,549,668.	1,549,668.
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations STMT 10		13,472,015.	13,278,820.	16,420,652.
	b	Investments - corporate stock STMT 11		14,985,423.	15,493,884.	17,210,400.
	c	Investments - corporate bonds				
Liabilities	11	Investments - land, buildings, and equipment basis ▶ 2,328.				
		Less: accumulated depreciation ▶ 2,328.				
	12	Investments - mortgage loans				
	13	Investments - other STMT 12		6,982,365.	6,685,116.	5,013,035.
	14	Land, buildings, and equipment: basis ▶				
		Less: accumulated depreciation ▶				
	15	Other assets (describe ▶)				
	16	Total assets (to be completed by all filers)		37,849,203.	37,007,488.	40,193,755.
	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
Net Assets or Fund Balances	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶)				
	23	Total liabilities (add lines 17 through 22)		0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>					
	and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted		37,849,203.	37,007,488.	
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/>					
	and complete lines 27 through 31					
	27	Capital stock, trust principal, or current funds				
Net Assets or Fund Balances	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		37,849,203.	37,007,488.	
	31	Total liabilities and net assets/fund balances		37,849,203.	37,007,488.	

## 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	37,849,203.
2	Enter amount from Part I, line 27a	2	<841,715.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	37,007,488.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	37,007,488.

**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.)
<b>1a INVESTMENT K-1 ACTIVITY</b>			
<b>b PUBLICLY TRADED SECURITIES</b>	<b>P</b>		
<b>c CAPITAL GAINS DIVIDENDS</b>			
<b>d</b>			
<b>e</b>			

  

(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)
<b>a</b>			<b>&lt;507,238.&gt;</b>
<b>b 5,605,219.</b>		<b>5,167,809.</b>	<b>437,410.</b>
<b>c 17,797.</b>			<b>17,797.</b>
<b>d</b>			
<b>e</b>			

  

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
<b>a</b>			<b>&lt;507,238.&gt;</b>
<b>b</b>			<b>437,410.</b>
<b>c</b>			<b>17,797.</b>
<b>d</b>			
<b>e</b>			

  

<b>2 Capital gain net income or (net capital loss)</b> { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	<b>2</b>	<b>&lt;52,031.&gt;</b>
<b>3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)</b> If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	<b>3</b>	<b>N/A</b>

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2009	1,387,853.	34,450,100.	.040286
2008	1,920,027.	36,770,678.	.052216
2007	2,315,882.	42,285,218.	.054768
2006	2,364,225.	45,077,952.	.052447
2005	2,537,286.	44,764,512.	.056681

<b>2 Total of line 1, column (d)</b>	<b>2</b>	<b>.256398</b>
<b>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</b>	<b>3</b>	<b>.051280</b>
<b>4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5</b>	<b>4</b>	<b>37,137,898.</b>
<b>5 Multiply line 4 by line 3</b>	<b>5</b>	<b>1,904,431.</b>
<b>6 Enter 1% of net investment income (1% of Part I, line 27b)</b>	<b>6</b>	<b>7,065.</b>
<b>7 Add lines 5 and 6</b>	<b>7</b>	<b>1,911,496.</b>
<b>8 Enter qualifying distributions from Part XII, line 4</b> 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.	<b>8</b>	<b>1,460,749.</b>

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		1	14,131.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		2	0.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		3	14,131.
3 Add lines 1 and 2		4	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		5	14,131.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments:			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a 11,964.	7	19,964.
b Exempt foreign organizations - tax withheld at source	6b	8	31.
c Tax paid with application for extension of time to file (Form 8868)	6c 8,000.	9	
d Backup withholding erroneously withheld	6d	10	5,802.
7 Total credits and payments. Add lines 6a through 6d		11	0.
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached			
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed			
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid			
11 Enter the amount of line 10 to be. Credited to 2011 estimated tax <input type="checkbox"/> 5,802. Refunded <input type="checkbox"/>			

**Part VII-A Statements Regarding Activities**

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> <u>MD, WA</u>		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	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? Website address ► N/A	13	X	
14	The books are in care of ► THE FOUNDATION Telephone no. ► 410-349-2376 Located at ► PMB #352, 1290 BAY DALE DRIVE, ARNOLD, MD ZIP+4 ► 21012			
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	N/A	
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? 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 ►	16	Yes	No
				X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? If "Yes," list the years ► , , ,	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
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 instructions.)	N/A	2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► , , ,		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)	N/A	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b	X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

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

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

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?

N/A

☐ 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

6b

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

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

7b

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 13		150,000.	0.	0.

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

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

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

0

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**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

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

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

0

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

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

	Expenses
1 N/A	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
<b>Total.</b> Add lines 1 through 3	0.

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**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	35,330,442.
b	Average of monthly cash balances	1b	2,373,008.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	37,703,450.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	37,703,450.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	565,552.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	37,137,898.
6	Minimum investment return. Enter 5% of line 5	6	1,856,895.

**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	1,856,895.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	14,131.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	14,131.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,842,764.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,842,764.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,842,764.

**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	1,460,749.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
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	1,460,749.
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	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,460,749.

**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.

Form 990-PF (2010)

**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				1,842,764.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			1,337,439.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ \$ 1,460,749.				
a Applied to 2009, but not more than line 2a			1,337,439.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2010 distributable amount				123,310.
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))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				1,719,454.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

Form 990-PF (2010)



**Part XV** Supplementary Information (continued)

<b>3 Grants and Contributions Paid During the Year or Approved for Future Payment</b>				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a Paid during the year</b> SEE ATTACHED STATEMENT	NONE	N/A	GENERAL OPERATIONS	1,281,400.
<b>Total</b>				<b>3a</b> 1,281,400.
<b>b Approved for future payment</b> SEE ATTACHED STATEMENT	NONE	N.A	GENERAL OPERATIONS	1,205,000.
<b>Total</b>				<b>3b</b> 1,205,000.





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

SOURCE	AMOUNT
CASH ACCOUNTS	209,269.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	209,269.

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

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
INVESTMENT ACCOUNTS	486,704.	17,797.	468,907.
PARTNERSHIPS	172,206.	0.	172,206.
TOTAL TO FM 990-PF, PART I, LN 4	658,910.	17,797.	641,113.

## FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
PARTNERSHIP INCOME	718.	718.	
PRI AND MISCELLANEOUS	52,882.	52,882.	
TOTAL TO FORM 990-PF, PART I, LINE 11	53,600.	53,600.	

## FORM 990-PF LEGAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	1,752.	0.		1,752.
TO FM 990-PF, PG 1, LN 16A	1,752.	0.		1,752.

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FORM 990-PF	ACCOUNTING FEES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	12,119.	3,030.		9,089.
TO FORM 990-PF, PG 1, LN 16B	12,119.	3,030.		9,089.

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FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	92,043.	92,043.		0.
TECHNICAL ASSIST. FEES	5,000.	0.		5,000.
GRANT CONSULTING FEES	18,000.	0.		18,000.
TO FORM 990-PF, PG 1, LN 16C	115,043.	92,043.		23,000.

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FORM 990-PF	TAXES	STATEMENT	7
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAXES	25,776.	0.		0.
TO FORM 990-PF, PG 1, LN 18	25,776.	0.		0.

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FORM 990-PF	OTHER EXPENSES	STATEMENT	8
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DUES AND SUBSCRIPTIONS	1,600.	0.		1,600.
INSURANCE	752.	0.		752.
PARTNERSHIP EXPENSES	87,369.	87,369.		0.
MISCELLANEOUS	1,586.	0.		1,586.
LICENSES AND FEES	6,570.	0.		6,570.
TO FORM 990-PF, PG 1, LN 23	97,877.	87,369.		10,508.

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## FOOTNOTES

STATEMENT 9

## AMENDED RETURN EXPLANATION:

PART II-LINES 2,10A AND 10B AND PART X-LINES 1A AND 1B

THE FAIR MARKET VALUE OF THE INVESTMENTS WERE INADVERTENTLY  
OVERSTATED IN THE ORIGINAL RETURN AND HAVE BEEN AMENDED TO  
TIE TO THE YEAR END STATEMENTS.

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FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 10

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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
US BANK - GOVERNMENT	X		8,030,322.	13,574,052.
US BANK - MUNI BONDS		X	5,248,498.	2,846,600.
TOTAL U.S. GOVERNMENT OBLIGATIONS			8,030,322.	13,574,052.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			5,248,498.	2,846,600.
TOTAL TO FORM 990-PF, PART II, LINE 10A			13,278,820.	16,420,652.

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FORM 990-PF CORPORATE STOCK STATEMENT 11

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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
US BANK - MISC. STOCKS	2,684,548.	2,763,930.
SCHWAB EQUITIES	12,532,462.	14,171,970.
SMITH BARNEY-AMGEN	276,874.	274,500.
TOTAL TO FORM 990-PF, PART II, LINE 10B	15,493,884.	17,210,400.

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FORM 990-PF OTHER INVESTMENTS STATEMENT 12

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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
LUCENT MEDICAL	COST	60,000.	6,720.
ARCH VENTURE FUND IV	COST	149,328.	25,232.
ARCH VENTURE FUND IVA	COST	45,273.	8,603.
ARCH VENTURE FUND V	COST	1,456,272.	654,648.
BOULDER VENTURES III	COST	159,517.	47,990.
CISTHERA	COST	25,000.	17,500.
DLJ	COST	849,628.	849,540.
FFC EXECUTIVE PARTNERS II	COST	76,476.	78,207.
FFC PARTNERS II	COST	1,171,095.	1,328,108.
IMMUNOMIC THERAPEUTICS	COST	25,000.	17,500.
NUGEN	COST	399,223.	157,993.
OLD WESTBURY VENTURE CAPITAL FUND	COST	641,399.	479,937.
PEQUOT HEALTHCARE FUND, LP	COST	0.	0.
PRESIDO	COST	76,786.	53,750.
SYMPHONY STRATEGIC PARTNERS, LLC	COST	335,052.	178,983.
TEACH TOWN	COST	75,000.	15,750.

## RATHMANN FAMILY FOUNDATION

52-1757445

TRINITY	COST	50,000.	24,900.
HEALTHCARE DISPARITIES	COST	41,393.	19,000.
TIFF	COST	1,000,000.	1,000,000.
BIOTIE	COST	48,674.	48,674.
TOTAL TO FORM 990-PF, PART II, LINE 13		6,685,116.	5,013,035.

FORM 990-PF      PART VIII - LIST OF OFFICERS, DIRECTORS      STATEMENT 13  
 TRUSTEES AND FOUNDATION MANAGERS

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
FRANCES JOY RATHMANN PMB # 352, 1290 BAY DALE DRIVE ARNOLD, MD 21012	CHAIRPERSON 1.00	0.	0.	0.
RICHARD G. RATHMANN PMB # 352, 1290 BAY DALE DRIVE ARNOLD, MD 21012	PRESIDENT 40.00	150,000.	0.	0.
JAMES LOUIS RATHMANN PMB # 352, 1290 BAY DALE DRIVE ARNOLD, MD 21012	SECRETARY 1.00	0.	0.	0.
GEORGE B. RATHMANN PMB # 352, 1290 BAY DALE DRIVE ARNOLD, MD 21012	TREASURER 1.00	0.	0.	0.
SALLY TAHMANN KADIFA PMB # 352, 1290 BAY DALE DRIVE ARNOLD, MD 21012	VICE-PRESIDENT 1.00	0.	0.	0.
MARGARET CROSBY RATHMANN PMB # 352, 1290 BAY DALE DRIVE ARNOLD, MD 21012	VICE-PRESIDENT 1.00	0.	0.	0.
LAURA JEAN RATHMANN PMB # 352, 1290 BAY DALE DRIVE ARNOLD, MD 21012	VICE-CHAIR 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		150,000.	0.	0.

**Rathmann Family Foundation**  
**Form 990-PF, Part XV- Grants and Contributions**  
**Year Ended December 31, 2010**  
**52-1757445**

<u>Organization Name</u>	<u>Amtpd</u>	<u>Street Address</u>	<u>City Address</u>	<u>State Address</u>	<u>Zip Code</u>
Abilities United	2,000	525 E Charleston Road	Palo Alto	CA	94306
Alzheimer's Association	3,000	PO Box 464	Timonium	MD	21094-0464
American Friends of the Lebanon Mountain	5,000		Arlington	VA	22209
American Association of Kidney Patients	1,000	3505 E Frontage Rd , Suite 315	Tampa	FL	33607-1796
American Bird Conservancy	1,000	4249 Loudoun Avenue	The Plains	VA	20198
American Health Assistance Foundation	5,000	22512 Gateway Center Drive	Clarksburg	MD	20871
American University of Beirut	25,000	3 Dag Hammarskjold Plaza, 8th Floor	New York	NY	10017-2303
Amherst College	21,000	P O Box 5000	Amherst	MA	01002-5000
Am High	1,000	2030 Harrison Street 3rd Floor	San Francisco	CA	94110
Annapolis Area Ministries	1,000	206 West Street	Annapolis	MD	21401
Annapolis Symphony Orchestra	1,000	801 Chase Street	Annapolis	MD	21401
Anne Arundel Community College	1,000	101 College Parkway	Arnold	MD	21012-1895
Anne Arundel Medical Center	1,000	2001 Medical Parkway	Annapolis	MD	21401
Association of Small Foundations	1,000	4905 Del Rey Avenue, Suite 200	Bethesda	MD	20814
Baltimore Symphony Orchestra	1,000	1212 Cathedral Street	Baltimore	MD	21201
Bay Theatre Company	1,000	275 West Street	Annapolis	MD	21401
Biotechnology Institute	4,000	1840 Wilson Boulevard, Suite 202	Arlington	VA	22201
Boston College Law School	5,000	885 Centre Street	Newton	MA	02459-1163
Boys and Girls Club of Annapolis	4,000	121 South Villa Ave	Annapolis	MD	21401
Brown University	15,000	Controller's Office Box J	Providence	RI	02912
Camphill Village Minnesota Inc	9,000	15136 Celtic Drive	Sauk Centre	MN	56378
Carnegie Institute of Washington	2,000	3520 San Martin Drive	Baltimore	MD	21218
Charities Review Council	8,000	2610 University Avenue West, Suite 375	St Paul	MN	55114-2007
Chemical Heritage Foundation	10,000	315 Chestnut Street	Philadelphia	PA	19106-2702
Chesapeake Bay Foundation	5,000	6 Herndon Avenue	Annapolis	MD	21403
Chesapeake Ctr for Youth Development	1,000	301 E Patapsco Ave	Baltimore	MD	21225
Chesapeake Rivers Association	10,000	329 Riverview Trail	Annapolis	MD	21401
Children's Theatre of Annapolis	1,000	PO Box 1785	Annapolis	MD	21404
Coalition for Buzzards Bay	50,000	114 Front Street	New Bedford	MA	2740
College of Marin	72,000	835 College Ave	Kentfield	CA	94904
Competitive Enterprise Institute	5,000	1001 Connecticut Avenue, N W	Washington	DC	20036
Conservation Earth Inc	5,000	P O Box 3098	Half Moon Bay	CA	94019
Conservation Northwest	10,000	1208 Bay Street, Suite 201	Bellingham	WA	98225
Dominican University of California	47,900	50 Acacia Ave	San Rafael	CA	94901-2298
Eagle Valley Land Trust	1,000	Post Office Box 3308	Eagle	CO	81631
Exploratorium	1,000	3601 Lyon Street	San Francisco	CA	94123
First Congregational Church	27,500	1985 Louis Road	Palo Alto	CA	94303-3499

**Rathmann Family Foundation**  
**Form 990-PF, Part XV- Grants and Contributions**  
**Year Ended December 31, 2010**  
**52-1757445**

Foundation for the People of Burma	2,000	225 Bush Street # 590	San Francisco	CA	94104
Franklin Institute	410,000	222 North 20th Street	Philadelphia	PA	19103-1194
Friends of the Palo Alto Junior Museum and Zoo	5,000	1451 Middlefield Road	Palo Alto	CA	94301
Galapagos Conservancy	2,000	407 N Washington Street, Room 105	Falls Church	VA	22046
Garlough Elementary Magnet School	3,000	1740 Charlton Street	West St Paul	MN	55118
Great River Greening	1,000	35 Water St W	Saint Paul	MN	55107-2046
Guthrie Theater	8,000	Vineyard Place	Minneapolis	MN	55403
Helping Paws	17,000	P O Box 634	Hopkins	MN	55343
Historic Annapolis Foundation	2,000	18 Pinkney Street	Annapolis	MD	21401
Hoover Institution - Stanford University	10,000	326 Galvez Street	Stanford	CA	94305-6105
Hospice Foundation of Northeastern Illinois	1,000	410 S Hager Ave	Barrington	IL	60010-4107
International Medical Corps	30,000	1313 L St NW	Washington	DC	20005
Jackson Laboratory, The	1,000	610 Main Street	Bar Harbor	ME	04609
Living Classrooms Foundation, The	5,000	802 South Caroline Street	Baltimore	MD	21231
Marin Organic	15,000	PO Box 962	Pt Reyes Station	CA	94956
Marin Agricultural Land Trust	5,000	145 A St	Pt Reyes Station	CA	94956
Maryland Science Center	3,000	601 Light Street	Baltimore	MD	21230-3812
Maryland Hall for the Creative Arts	5,000	801 Chase Street	Annapolis	MD	21401
Minnesota Opera	2,000	620 North First Street	Minneapolis	MN	55401
Minnesota Public Radio	8,000	45 East Seventh Street	Saint Paul	MN	55101-2274
National Audubon Society	5,000	Fort Missoula Rd Building 30	Missoula	MT	59804
National Aquarium in Baltimore	3,000	Pier 3 / 501 East Pratt Street	Baltimore	MD	21202-3194
National Science and Technology Medals Foundation	25,000	1818 N St NW	Washington	DC	20036
Nature Conservancy, The	8,000	1917 First Street	Seattle	WA	98101
Northwestern University	1,000	633 Clark Street	Evanston	IL	60208-1100
Palo Alto Arts Center Foundation	5,000	1313 Newell Road	Palo Alto	CA	94303
Partners in Education	40,000	P O Box 1557	Palo Alto	CA	94302
Partners in Health	30,000	888 Commonwealth Ave 3rd Fl	Boston	MA	2115
Princeton University	12,000	P O Box 5357	Princeton	NJ	08543
Regents of the University of California	5,000	1111 Franklin St 12th Floor	Oakland	CA	94607
Santa Clara Audubon Society	1,000	22221 McClellan Road	Cupertino	CA	95014
Skidmore College	10,000	815 N Broadway	Saratoga Springs	NY	12866
Smith College	30,000	Stoddard Annex, Level 1	Northampton	MA	01063
St John's College	1,000	P O Box 2800	Annapolis	MD	21404
St John's Presbyterian Church	10,000	PO Box 399	Devon	PA	19333
St Mary's Annapolis Lacrosse and Field Hockey	10,000	32378 Chrisland Dr	Annapolis	MD	21403-4350
Tel A Vision	5,000	3070 Lake Elmo Ave	Lake Elmo	MN	55042
The Children's Dental Center	1,000	300 E Buckthorn Street	Inglewood	CA	90301
The Key School	60,000	534 Hillsmere Dr	Annapolis	MD	21403-4199

**Rathmann Family Foundation**  
**Form 990-PF, Part XV- Grants and Contributions**  
**Year Ended December 31, 2010**  
**52-1757445**

Trinity College	15,000	300 Summit Street	Hartford	CT	06106
Trustees of Reservations	30,000	572 Essex Street	Beverly	MA	01915
University of California - Berkeley	25,000	2150 Shattuck Avenue, Suite 313	Berkeley	CA	94704
University of Colorado	25,000	4740 Walnut Street	Boulder	CO	80301
University School of Milwaukee	5,000	2100 West Fairy Chasm Road	Milwaukee	WI	53217
University of Minnesota Foundation	5,000	200 Oak St SE # 300	Minneapolis	MN	55455-2030
Wildlife Science Center	15,000	5463 West Broadway	Forest Lake	MN	55025
<b>Total Contributions Paid during the Year</b>	<b><u>\$1,281,400</u></b>				

**Rathmann Family Foundation****Form 990-PF, Part XV- Grants and Contributions Approved for Future Payment  
For the Year Ended December 31, 2010****52-1757445**

<b>Organization Name</b>	<b>Street Address</b>	<b>State Address</b>	<b>Zip Code</b>	<b>Amt Approvd</b>	<b>ToBePd</b>
Partners in Education	P.O. Box 1557	CA	94302	\$ 40,000	31-Jan-11
Smith College	Stoddard Annex, Level 1	Massachusetts	01063	10,000	31-Jan-11
Amherst College	P.O. Box 5000	Massachusetts	01002-5000	10,000	31-Jan-11
Marin Agricultural Land Trust	520 Mesa Road	CA	94956	50,000	20-Feb-11
University of Minnesota	200 Oak Street SE	MN	55455-2010	15,000	01-Aug-11
Coalition for Buzzards Bay	114 Front Street	MA	02740	50,000	11-Dec-11
Franklin Institute	222 North 20th Street	PA	19103-1194	210,000	31-Dec-11
Amherst College	P.O. Box 5000	Massachusetts	01002-5000	10,000	31-Jan-12
University of Minnesota	200 Oak Street SE	MN	55455-2010	5,000	01-Feb-12
University of Minnesota	200 Oak Street SE	MN	55455-2010	15,000	01-Aug-12
Coalition for Buzzards Bay	114 Front Street	MA	02740	50,000	11-Dec-12
Franklin Institute	222 North 20th Street	PA	19103-1194	210,000	31-Dec-12
Amherst College	P.O. Box 5000	Massachusetts	01002-5000	10,000	31-Jan-13
University of Minnesota	200 Oak Street SE	MN	55455-2010	5,000	01-Feb-13
University of Minnesota	200 Oak Street SE	MN	55455-2010	15,000	01-Aug-13
Coalition for Buzzards Bay	114 Front Street	MA	02740	50,000	11-Dec-13
Franklin Institute	222 North 20th Street	PA	19103-1194	200,000	31-Dec-13
Coalition for Buzzards Bay	114 Front Street	MA	02740	50,000	11-Dec-14
Franklin Institute	222 North 20th Street	PA	19103-1194	200,000	31-Dec-14
<b>Total Contributions Approved for Future Payment</b>				<b>\$ 1,205,000</b>	