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 , 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: SMITH RICHARDSON FOUNDATION, INC.

A Employer identification number: 56-0611550

Number and street (or P O box number if mail is not delivered to street address): 701 GREEN VALLEY ROAD — Room/suite: 300

B Telephone number: 336-379-8600

City or town, state, and ZIP code: GREENSBORO, NC 27408-7096

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 ☐

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ☐

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶$ 471,098,816.

J Accounting method: ☐ Cash ☒ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

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)
Revenue	1 Contributions, gifts, grants, etc., received	2,160,855.		N/A	
	2 Check ▶ ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	9,722,058.	9,548,811.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	22,893,569.			
	b Gross sales price for all assets on line 6a 217,588.				
	7 Capital gain net income (from Part IV, line 2)		22,839,169.		
	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	17,948,148.	929,340.		STATEMENT 2
	12 **Total.** Add lines 1 through 11	52,724,630.	33,317,320.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	977,146.	0.		977,146.
	14 Other employee salaries and wages	1,288,672.	0.		1,288,672.
	15 Pension plans, employee benefits	1,312,182.	0.		733,525.
	16a Legal fees STMT 3	10,681.	0.		10,681.
	b Accounting fees STMT 4	80,872.	0.		80,872.
	c Other professional fees STMT 5	91,205.	4,996,671.		91,193.
	17 Interest				
	18 Taxes STMT 6	1,012,328.	0.		103,841.
	19 Depreciation and depletion	48,316.	0.		
	20 Occupancy	25,521.	0.		25,521.
	21 Travel, conferences, and meetings	126,653.	0.		120,538.
	22 Printing and publications	1,620.	0.		1,620.
	23 Other expenses STMT 7	507,013.	0.		507,013.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	5,482,209.	4,996,671.		3,940,622.
	25 Contributions, gifts, grants paid	17,803,098.			18,353,795.
	26 **Total expenses and disbursements.** Add lines 24 and 25	23,285,307.	4,996,671.		22,294,417.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	29,439,323.			
	b **Net investment income** (if negative, enter -0-)		28,320,649.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	445,012.	366,138.	366,138.
	2 Savings and temporary cash investments	9,377.	9,629.	9,629.
	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	88,463.	164,302.	164,302.
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 8	440,428,539.	470,458,440.	470,458,440.
	14 Land, buildings, and equipment: basis ▶ 752,923.			
	Less accumulated depreciation ▶ 674,009.	110,921.	78,914.	78,914.
	15 Other assets (describe ▶ OTHER RECEIVABLES)	18,081.	21,393.	21,393.
	16 **Total assets** (to be completed by all filers)	441,100,393.	471,098,816.	471,098,816.
Liabilities	17 Accounts payable and accrued expenses	4,688,218.	5,514,528.	
	18 Grants payable	6,012,787.	5,387,090.	
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶ STATEMENT 9)	1,149,324.	1,507,811.	
	23 **Total liabilities** (add lines 17 through 22)	11,850,329.	12,409,429.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted	429,250,064.	458,689,387.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [ ] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 **Total net assets or fund balances**	429,250,064.	458,689,387.	
	31 **Total liabilities and net assets/fund balances**	441,100,393.	471,098,816.	

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	429,250,064.
2 Enter amount from Part I, line 27a	2	29,439,323.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	458,689,387.
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	458,689,387.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b	SEE ATTACHED STATEMENT 1			
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e	217,588.	2,559.	229,803.	22,839,169.

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

	(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))
a				
b				
c				
d				
e				22,839,169.

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	22,839,169.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2009	25,650,580.	396,207,187.	.064740
2008	27,455,557.	502,357,968.	.054653
2007	26,634,313.	551,330,854.	.048309
2006	22,653,068.	505,402,681.	.044822
2005	22,782,308.	472,112,321.	.048256

2 **Total** of line 1, column (d)	2	.260780
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	.052156
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	434,182,520.
5 Multiply line 4 by line 3	5	22,645,224.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	283,206.
7 Add lines 5 and 6	7	22,928,430.
8 Enter qualifying distributions from Part XII, line 4	8	22,296,628.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ______ (attach copy of letter if necessary-see instructions)				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	566,413.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).				
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			2	0.
3 Add lines 1 and 2			3	566,413.
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	566,413.
6 Credits/Payments:				
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	392,466.		
b Exempt foreign organizations - tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c	200,000.		
d Backup withholding erroneously withheld	6d			
7 Total credits and payments. Add lines 6a through 6d			7	592,466.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☒ if Form 2220 is attached			8	
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	26,053.
11 Enter the amount of line 10 to be: **Credited to 2011 estimated tax** ▶	26,053.	**Refunded** ▶	11	0.

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see 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. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS?	2		X
If "Yes," attach a detailed description of the activities.			
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?	5		X
If "Yes," attach the statement required by General Instruction T			
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?	7	X	
If "Yes," complete Part II, col (c), and Part XV.			
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NC, CT			
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

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

		Line	Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see 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 ▶ WWW.SRF.ORG

14 The books are in care of ▶ ROSS HEMPHILL Telephone no. ▶ 336-379-8600

Located at ▶ 701 GREEN VALLEY ROAD, SUITE 300, GREENSBORO, NC ZIP+4 ▶ 27408-7096

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

		Line	Yes	No
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			

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

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

		Line	Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception**. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c		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 ▶ ______, ______, ______, ______			
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? ☐ 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.)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		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

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)? — 5b: X (No)

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

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? SEE STATEMENT 14 ☒ 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: X (No)

If "Yes" to 6b, file Form 8870.

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A — 7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 12	0.00	977,146.	593,539.	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
ALLAN SONG - 701 GREEN VALLEY RD, GREENSBORO, NC 27408	SR PROGRAM OFFICER 37.50	162,979.	105,788.	0.
NADIA C. SCHADLOW-MURPHY - 701 GREEN VALLEY RD, GREENSBORO, NC 27408	SR PROGRAM OFFICER 37.50	174,487.	65,623.	0.
MARK STEINMEYER - 701 GREEN VALLEY RD, GREENSBORO, NC 27408	SR PROGRAM OFFICER 37.50	166,828.	46,273.	0.
DONNA M. WALSH - 701 GREEN VALLEY RD, GREENSBORO, NC 27408	EXECUTIVE ASSISTANT 37.50	140,262.	59,815.	0.
AMANDA BOOTHBY - 701 GREEN VALLEY RD, GREENSBORO, NC 27408	PORTFOLIO ACCOUNTANT 37.50	95,973.	53,449.	0.

Total number of other employees paid over $50,000 ▶ 9

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
MCGLADREY & PULLEN, LLP 230 NORTH ELM STREET, GREENSBORO, NC 27401	AUDIT AND TAX SERVICES	80,872.
H. SMITH RICHARDSON TESTAMENTARY TRUST - P.O. BOX 29448 PLAZA STATION, GREENSBORO, NC 27429	ACCOUNTING SERVICES	50,318.
Total number of others receiving over $50,000 for professional services ▶		0

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ▶	0.

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	439,823,149.
b	Average of monthly cash balances		1b	820,217.
c	Fair market value of all other assets		1c	151,071.
d	**Total** (add lines 1a, b, and c)		1d	440,794,437.
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	440,794,437.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	6,611,917.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	434,182,520.
6	**Minimum investment return.** Enter 5% of line 5		6	21,709,126.

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	21,709,126.
2a	Tax on investment income for 2010 from Part VI, line 5	2a 566,413.		
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	566,413.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	21,142,713.
4	Recoveries of amounts treated as qualifying distributions		4	507,463.
5	Add lines 3 and 4		5	21,650,176.
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	21,650,176.

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	22,294,417.
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	2,211.
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	22,296,628.
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	22,296,628.

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				21,650,176.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			18,599,863.	
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: ▶$ 22,296,628.				
a Applied to 2009, but not more than line 2a			18,599,863.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	2,160,855.	SEE STATEMENT 13		
d Applied to 2010 distributable amount				1,535,910.
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	2,160,855.			
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				20,114,266.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	2,160,855.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

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

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

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

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

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

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000). (See section 507(d)(2).)

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

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

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

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

PETER L. RICHARDSON, PRESIDENT, 203-222-6222
SMITH RICHARDSON FOUNDATION, INC., 60 JESUP ROAD, WESTPORT, CT 06880

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

WRITTEN PROPOSAL ALONG WITH A COPY OF IRS EXEMPTION LETTER

c Any submission deadlines:

NONE

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

SEE ATTACHED STATEMENT OF PRIORITIES AND PROCEDURES (STATEMENT 15)

Part XV Supplementary Information (continued)

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

Recipient: Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SEE STATEMENT 10	NONE	SECTION 509(A)(1), (2) OR (3)	VARIOUS	18353795.
Total			▶ 3a	18353795.
b Approved for future payment				
SEE STATEMENT 10	NONE	SECTION 509(A)(1), (2) OR (3)	VARIOUS	4,672,151.
Total			▶ 3b	4,672,151.

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)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income
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	900000	173,247.	14	9,548,811.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory	900000	54,400.	18	22,839,169.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a SEE STATEMENT 17	900000	-457,814.	14	18,405,962.	
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		-230,167.		50,793,942.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 50,563,775.

(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).

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

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

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

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: [signature] Date: 11/14/2011 Title: VP/CFO

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
GARRICK L. MARTIN	[signature]	11-11-11		P00239389

Firm's name ▶ RSM MCGLADREY, INC. Firm's EIN ▶

Firm's address ▶ 230 N. ELM ST STE 1100 GREENSBORO, NC 27401 Phone no. (336) 272-4551

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ **Attach to Form 990, 990-EZ, or 990-PF.**

OMB No 1545-0047

2010

Name of the organization	**Employer identification number**
SMITH RICHARDSON FOUNDATION, INC.	56-0611550

Organization type (check one)·

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor Complete Parts I and II

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals Complete Parts I, II, and III.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than $1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of $5,000 or more during the year. ▶ $ ____________

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization	Employer identification number
SMITH RICHARDSON FOUNDATION, INC.	56-0611550

Part I **Contributors** (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	H. SMITH RICHARDSON CHARITABLE TRUST 701 GREEN VALLEY ROAD SUITE 300 GREENSBORO, NC 274087096	$ 2,160,855.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)

Name of organization	Employer identification number
SMITH RICHARDSON FOUNDATION, INC.	56-0611550

Part II Noncash Property (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

Name of organization	Employer identification number
SMITH RICHARDSON FOUNDATION, INC.	56-0611550

Part III **Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than $1,000 for the year.** Complete columns **(a)** through **(e) and** the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of **$1,000 or less** for the year. (Enter this information once. See instructions.) ▶ $

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	SEE STATEMENT 11	P	VARIOUS	VARIOUS
b	MOORINGS CAPITAL, LLC (ST-GROSS)	P	VARIOUS	VARIOUS
c	MOORINGS CAPITAL, LLC (LT-GROSS)	P	VARIOUS	VARIOUS
d	MOORINGS CAPITAL, LLC (ST-UBIT)	P	VARIOUS	VARIOUS
e	MOORINGS CAPITAL, LLC (LT-UBIT)	P	VARIOUS	VARIOUS
f	MISCELLANEOUS EQUIPMENT	P	VARIOUS	VARIOUS
g				
h				
i				
j				
k				
l				
m				
n				
o				

	(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	217,388.		227,095.	-9,707.
b				7,384,775.
c				15,518,450.
d				-15,485.
e				-38,915.
f	200.	2,559.	2,708.	51.
g				
h				
i				
j				
k				
l				
m				
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				-9,707.
b				7,384,775.
c				15,518,450.
d				-15,485.
e				-38,915.
f				51.
g				
h				
i				
j				
k				
l				
m				
n				
o				

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	22,839,169.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A

SMITH RICHARDSON FOUNDATION, INC.
EIN 56-0611550
December 31, 2010

Form 990-PF, Page 1, Part I, Line 11 - Other income

DESCRIPTION		(a) Revenue and expenses per books	(b) Net investment income
EQUITY IN PARTNERSHIP INCOME/ (LOSS)		16,933,572	
EQUITY IN INCOME/(LOSS) OF SMITH RICHARDSON FOUNDATION PROPERTIES I	*	216,199	
EQUITY IN INCOME/(LOSS) OF SMITH RICHARDSON FOUNDATION PROPERTIES II	*	(53,899)	
EQUITY IN INCOME/(LOSS) OF SMITH RICHARDSON FOUNDATION PROPERTIES III	*	44,424	
OTHER INCOME FROM MOORINGS CAPITAL, LLC			929,350
GRANTS CANCELLED - STMT 10		582,463	
UNREALIZED APPRECIATION		225,399	
MISCELLANEOUS INCOME		(10)	(10)
TOTALS		17,948,148	929,340

* 501(a) Real estate holding companies.

SMITH RICHARDSON FOUNDATION, INC.
EIN 56-0611550
December 31, 2010

Form 990-PF, Page 1, Part I, Line 16a - Legal Fees

DESCRIPTION	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes
NEXSEN PRUET ADAMS KLEEMEIER	10,681			10,681
TOTALS	10,681	0	0	10,681

SMITH RICHARDSON FOUNDATION, INC.
EIN 56-0611550
December 31, 2010

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

DESCRIPTION	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes
MCGLADREY & PULLEN	80,872			80,872
TOTALS	80,872	0	0	80,872

SMITH RICHARDSON FOUNDATION, INC.
EIN 56-0611550
December 31, 2010

Form 990-PF, Page 1, Part I, Line 16c - Other professional fees

DESCRIPTION	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes
CUSTODIAN FEES	12	12		
OTHER PROFESSIONAL FEES	82,688			82,688
COMPUTER CONSULTING FEES	8,505			8,505
EQUITY IN PARTNERSHIP INCOME/(LOSS)				
PARTNERSHIP INVESTMENT EXPENSES (K-1's)		4,996,659		
TOTALS	91,205	4,996,671	0	91,193

SMITH RICHARDSON FOUNDATION, INC.
EIN 56-0611550
December 31, 2010

Form 990-PF, Page 1, Part I, Line 18 - Taxes

DESCRIPTION	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes
FEDERAL EXCISE TAX	550,000			
PAYROLL TAXES	103,271			103,271
DEFERRED FEDERAL EXCISE TAXES	358,487			
OTHER TAXES & LICENSES	570			570
TOTALS	1,012,328	0	0	103,841

STATEMENT 6

SMITH RICHARDSON FOUNDATION, INC.
EIN 56-0611550
December 31, 2010

Form 990-PF, Page 1, Part I, Line 23 - Other expenses

DESCRIPTION	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes
CONSULTING FEES	108,174			108,174
OFFICE SUPPLIES	54,627			54,627
DUES & SUBSCRIPTIONS	14,794			14,794
POSTAGE	8,659			8,659
TELEPHONE	38,823			38,823
UTILITIES	23,483			23,483
MAINTENANCE	113,043			113,043
INSURANCE	128,406			128,406
OFFICE EQUIPMENT RENTAL	11,665			11,665
BANK SERVICES	5,339			5,339
TOTALS	507,013	0	0	507,013

SMITH RICHARDSON FOUNDATION, INC.
EIN 56-0611550
December 31, 2010

Form 990-PF, Page 2, Part II, Line 13 - Investments - other

DESCRIPTION		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
PARTNERSHIP EQUITY		437,024,026	466,701,801	466,701,801
MUTUAL FUNDS		2,322,068	2,467,473	2,467,473
SMITH RICHARDSON FOUNDATION PROPERTIES I	*	(594,997)	(378,799)	(378,799)
SMITH RICHARDSON FOUNDATION PROPERTIES II	*	1,189,637	1,135,737	1,135,737
SMITH RICHARDSON FOUNDATION PROPERTIES III	*	487,805	532,228	532,228
TOTALS		440,428,539	470,458,440	470,458,440

* 501(a) Real estate holding companies.

Form 990-PF, Page 2, Part II, Line 14 - Land, Buildings, and Equipment

CATEGORY	Cost Basis	Ending Accumulated Depreciation	Net Book Value
FURNITURE, FIXTURES, AND EQUIPMENT	356,630	340,192	16,438
HARDWARE	194,896	139,084	55,812
SOFTWARE	186,519	184,899	1,620
LEASEHOLD IMPROVEMENTS	14,878	9,835	5,044
TOTALS	752,923	674,009	78,914

SMITH RICHARDSON FOUNDATION, INC.
EIN 56-0611550
December 31, 2010

FORM 990-PF, Page 2, Part II, Line 22 - Other liabilities — STATEMENT 9

DESCRIPTION	Beginning of year (a) Book Value	End of year (b) Book Value
DEFERRED EXCISE TAX	1,149,324	1,507,811

SMITH RICHARDSON FOUNDATION, INC.
EIN: 56-0611550
FORM 990-PF - GRANTS-IN-PAID AND UNPAID GRANTS
DECEMBER 31 ,2010

Year Awarded	Grant Number	Organization	Tax ID	Unpaid 2009	Grants Awarded 2010	Grants Returned 2010	Grants Paid 2010	Grants Cancelled 2010	Unpaid Grants 2010	Grants Due Date
2010	20108500	Achievement First	509a(1)		7 500		7 500			
2010	20108320	Ackland Art Museum	509a(1)		5 000		5 000			
2010	20098839	The Afghan Women's Writing Project	509a(1)		7.500		7 500			
2010	20108409	Alliance for Children & Families	509a(2)		10 000		10 000			
2009	20088389	America Abroad Media	509a(1)	300 000	0		300 000			
2009	20098757	America Abroad Media	509a(1)	150 000	0		150 000			
2010	20108426	American Academy of Arts and Sciences	509a(1)		50 000		50 000			
2010	20108470	American Cancer Society	509a(1)		5 000		5 000			
2010	20108296	American Enterprise Institute for Public Policy Rese	509a(1)		150 000		150 000			
2010	20108305	American Enterprise Institute for Public Policy Rese	509a(1)		150 000		150.000			
2010	20108313	American Enterprise Institute for Public Policy Rese	509a(1)		150 000		150 000			
2010	20108416	American Enterprise Institute for Public Policy Rese	509a(1)		15.000		15 000			
2010	20108431	American Institutes for Research	509a(2)		15.000		15 000			
2008	20077651	American Islamic Congress	509a(1)	105 268	0		105 268			
2010	20108335	The American Society of the Most Venerable Order	509a(1)		2 500		2.500			
2010	20108304	AmeriCares Foundation Inc.	509a(1)		25.000		25 000			
2010	20108429	AmeriCares Foundation Inc.	509a(1)		25 000		25 000			
2010	20108457	AmeriCares Foundation Inc	509a(1)		3 000		3 000			
2010	20108511	Ann Street Methodist Church	509a(1)		1.000		1 000			
2010	20108501	Arc of Greensboro Inc.	509a(1)		7.500		7 500			
2010	20098840	The Arghand Trust	509a(1)		7.500		7 500			
2010	20108423	Army Distaff Foundation Inc	509a(2)		10 000		10 000			
2010	20108502	Arzu Inc	509a(1)		7 500		7.500			
2010	20108382	The Asia Foundation	509a(1)		450 000		0		450.000	1/15/11 & 1/15/12
2010	20108347	Asia Society	509a(1)		50 000		50 000			
2010	20108428	Associated Solo Artists Inc	509a(1)		15 000		15 000			
2010	20108334	Association of the Graduates of the United States M	509a(1)		5 000		5 000			
2009	20098774	The Atlantic Council of the United States	509a(1)	75 000	0		75 000			
2010	20108464	The Bamiyan Project	509a(1)		232 302		232 302			
2010	20108374	Baruch College	509a(1)		20 000		20 000			
2010	20108318	Beaufort Historical Association Inc.	509a(2)		5 000		5 000			
2007	20076773	Boston University	509a(1)		0	65.331	0			
2009	20088418	Boston University	509a(1)		0	149	0			
2010	20098854	Boston University	509a(1)		7 500		7 500			
2010	20108329	Bridgeport Hospital Foundation Inc	509a(1)		25 000		25 000			
2010	20108326	Bridgeport Rescue Mission Inc	509a(1)		500		500			
2010	20108319	Brookings Institution	509a(1)		150 000		150 000			
2010	20108358	Brookings Institution	509a(1)		200 000		200 000			
2010	20108375	Brookings Institution	509a(1)		75 000		75 000			
2010	20108376	Brookings Institution	509a(1)		75 000		75 000			
2010	20108386	Brookings Institution	509a(1)		85.000		85 000			
2009	20098644	Brown University	509a(1)	72 903	0		72.903			
2009	20098645	The Campaign Finance Institute	509a(1)	200 000	0		200 000			
2009	20098657	Carnegie Endowment for International Peace	509a(1)	75 000	0		75 000			
2010	20108373	Carnegie Endowment for International Peace	509a(1)		50 000		50 000			
2010	20108484	Catholic Charities USA	509a(1)		10 000		10 000			
2010	20108388	Center for a New American Security	509a(1)		145 000		145 000			
2010	20108393	Center for a New American Security	509a(1)		100 000		100.000			
2010	20108349	Center for American Progress	509a(1)		200 000		200 000			
2010	20108343	Center for Arms Control and Nonproliferation	509a(1)		25 000		25 000			
2008	20088373	Center for Creative Leadership	509a(1)	300 000	0		300 000			
2010	20108341	Center for Creative Leadership	509a(1)		1 000		1 000			

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2010	20108509	Center for Creative Leadership	509a(1)		1 000		1 000			
2010	20108425	The Center for Democracy and Human Rights in Sa	509a(1)		5 000		5 000			
2010	20108303	Center for European Policy Analysis	509a(1)		125 000		125 000			
2010	20108447	Center for European Policy Analysis	509a(1)		100 000		100 000			
2006	20043805	Center for Immigration Studies	509a(1)		0	48 000	0			
2009	20098755	Center for Media and Security Ltd	509a(1)	100 000	0		100 000			
2010	20108387	Center for National Policy	509a(2)		200 000		200 000			
2010	20108362	Center for State and Local Government Excellence	509a(1)		143 155		143 155			
2009	20088610	Center for Strategic and Budgetary Assessments	509a(1)	300.000	0		300.000			
2010	20108317	Center for Strategic and International Studies Inc	509a(1)		150 000		150 000			
2010	20108445	Center for Strategic and International Studies Inc	509a(1)		150 000		150.000			
2010	20108451	Center for Strategic and International Studies Inc	509a(1)		150 000		150 000			
2010	20108405	The Center for Women and Families	509a(1)		500		500			
2010	20108298	Chatham House Foundation	509a(1)		100 000		100 000			
2010	20108333	Checkerboard Foundation Inc	509a(1)		5 000		5 000			
2010	20108468	Checkerboard Foundation Inc	509a(1)		5 000		5 000			
2010	20108462	Children of Fallen Patriots Foundation	509a(1)		10 000		10 000			
2010	20108385	China Vitae Inc.	509a(1)		272 832		134 400		138 432	10/15/11
2010	20098855	The City University of New York	509a(1)		7 500		7 500			
2010	20108486	The College of William & Mary	509a(1)		1 000		1 000			
2010	20108487	The College of William & Mary	509a(1)		4 000		4 000			
2010	20108455	The Colorado College	509a(1)		5 000		5.000			
2010	20108293	Columbia University	509a(1)		531 285		173 480		357 805	1/15/11 & 11/15/12
2010	20098837	Committee on Capital Markets Regulation Inc	509a(1)		50 000		50 000			
2010	20108489	Connecticut Ornithological Association, Inc.	509a(1)		1.000		1.000			
2009	20098739	Cornell University	509a(1)	45 289	0	3 673	45 289			
2010	20098856	Cornell University	509a(1)		7.500		7.500			
2010	20108331	Cornell University	509a(1)		5 000		5.000			
2010	20108472	Cornell University	509a(1)		60 000		60 000			
2007	20076750	Corporation for the Advancement of Policy Evaluati	509a(1)		0	20 239	0			
2008	20087627	Council on Foreign Relations Inc.	509a(1)	37.500	0		37.500			
2010	20108452	Council on Foreign Relations Inc	509a(1)		75 000		75 000			
2010	20108480	Council on Foreign Relations Inc	509a(1)		500		500			
2009	20088361	Cyber Conflict Studies Association	509a(1)	266 742	0		266.742			
2010	20108396	Cyber Conflict Studies Association	509a(1)		100 000		100 000			
2010	20108285	Danbury Animal Welfare Society Inc	509a(1)		2 000		2 000			
2010	20108516	Doctors Without Borders USA Inc	509a(1)		2 000		2 000			
2010	20108365	The Dui Hua Foundation	509a(1)		350 000		200 000		150 000	10/14/11
2008	20087742	Duke University	509a(1)	126.360	0		126 360			
2008	20087939	Duke University	509a(1)	347 679	0		347 679			
2010	20108350	Duke University	509a(1)		100 000		100 000			
2010	20108469	Duke University	509a(1)		5 000		5 000			
2010	20108510	UNC at Chapel Hill School of Education Foundatior	509a(1)		5 000		5 000			
2010	20108284	Family and Children's Agency Inc	509a(1)		900		900			
2010	20108417	Federation for American Immigration Reform	509a(1)		15 000		15 000			
2010	20108465	Fidelity Charitable Gift Fund	509a(1)		40 000		40 000			
2010	20108483	Foundation Center	509a(1)		15 000		15 000			
2010	20108337	Fractured Atlas Productions Inc	509a(2)		2 500		2 500			
2010	20108309	Freedom Broadcasting Foundation	509a(1)		50 000		50 000			
2008	20087736	Freedom House	509a(1)	150 000	0		150 000			
2010	20108307	Freedom House	509a(1)		270 000		135 000		135 000	4/30/11
2010	20108371	Freedom House	509a(1)		206 250		165 000		41 250	4/15/11

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2010	20108404	Friends of The American University of Afghanistan	509a(1)		5 000		5 000			
2010	20108463	Friends of The American University of Afghanistan	509a(1)		5.000		5 000			
2009	20098674	FSW Inc. CT	509a(2)	100 000	0		100 000			
2010	20108503	FSW Inc CT	509a(2)		7 500		7 500			
2009	20098686	George Mason University	509a(1)	33 436	0		33 436			
2010	20108473	The George Washington University	509a(1)		60 000		60 000			
2010	20098857	Georgetown University	509a(1)		7 500		7 500			
2010	20098858	Georgetown University	509a(1)		7 500		7 500			
2010	20108504	Girl CHARGE	509a(1)		7 500		7 500			
2010	20098842	Give to the World	509a(1)		7.500		7 500			
2010	20108454	The Global Fund for Children	509a(1)		30 000		30 000			
2010	20108322	Grand Teton National Park Foundation	509a(1)		5 000		5 000			
2010	20108421	Greens Farms Academy	509a(1)		10 000		10 000			
2010	20098841	Greensboro Urban Ministry	509a(1)		7 500		7 500			
2010	20108508	Greenwich Hospital	509a(1)		2 500		2 500			
2010	20108332	Groton School Corporation	509a(1)		2.500		2 500			
2009	20098711	Harvard University	509a(1)	18 700	0		18 700			
2010	20098859	Harvard University	509a(1)		7 500		7 500			
2010	20108283	Harvard University	509a(1)		150 000		150 000			
2010	20108286	Harvard University	509a(1)		265.361		85 308		180 053	3/1/11
2010	20108292	Harvard University	509a(1)		350 000		175 000		175.000	3/31/11
2010	20108361	Harvard University	509a(1)		100 000		100 000			
2010	20108512	Harvard University	509a(1)		15 000		15 000			
2009	20088130	The Henry L Stimson Center	509a(1)	58.365	0		58 365			
2010	20108406	Hole in the Wall Gang Fund Inc	509a(1)		500		500			
2008	20087643	Hoover Institution	509a(1)		0	12 732	0			
2009	20098695	Hoover Institution	509a(1)	130.000	0		130 000			
2010	20108328	Hoover Institution	509a(1)		15 000		15 000			
2010	20108370	Hoover Institution	509a(1)		240 452		120 226		120 226	4/30/11
2010	20108340	Hopital Albert Schweitzer	509a(1)		2 500		2 500			
2010	20108312	Hudson Institute Inc	509a(1)		75 000		75 000			
2010	20108314	Hudson Institute Inc	509a(1)		150 000		150 000			
2010	20108346	Hudson Institute Inc	509a(1)		49 500		49 500			
2010	20108367	Hudson Institute Inc	509a(1)		243 000		121 500		121 500	8/31/11
2010	20098776	The Institute for Foreign Policy Analysis Inc	509a(1)		75.000		75 000			
2009	20098658	The Institute for State Effectiveness	509a(1)	300 000	0		300 000			
2010	20108444	Institute for the Analysis of Global Security	509a(1)		153 000		153 000			
2010	20108466	The Institute for the Study of War	509a(1)		218 832		218 832			
2010	20108310	The Institute of World Politics	509a(1)		75 000		75 000			
2010	20098843	Integrated Refugee & Immigrant Services	509a(1)		7.500		7 500			
2009	20098761	International Center for Religion & Diplomacy	509a(1)	100 000	0		100 000			
2007	20077430	Iowa State University	509a(1)		0	1 896	0			
2010	20108427	Iran Human Rights Documentation Center Inc	509a(1)		15 000		15 000			
2010	20108294	The Jamestown Foundation	509a(1)		75 000		75 000			
2010	20108368	The Jamestown Foundation	509a(1)		550 000		275 000		275 000	8/31/11
2010	20108369	The Jamestown Foundation	509a(1)		162.000		81 000		81 000	8/31/11
2010	20108287	Johns Hopkins University	509a(1)		50 000		50 000			
2010	20108446	Johns Hopkins University	509a(1)		800 000		400 000		400 000	11/30/11
2010	20108517	Josef Pilsudski Institute of America	509a(1)		2 000		2 000			
2010	20108308	King's College London	509a(1)		75 000		75 000			
2010	20108479	Litchfield Little Britches Inc	509a(1)		10 000		10 000			
2010	20108399	Madison Policy Forum	509a(1)		100 000		100 000			

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2010	20108498	Make-A-Wish Foundation of Connecticut Inc	509a(1)		2 000		2 000			
2009	20098649	Manhattan Institute for Policy Research Inc	509a(1)	150 000	0		150 000			
2010	20108311	Manhattan Institute for Policy Research Inc	509a(1)		75 000		75 000			
2009	20088598	MDRC	509a(1)	200 000	0		200 000			
2010	20108330	MDRC	509a(1)		25 000		25 000			
2010	20108413	Mary Hitchcock Memorial Hospital	509a(1)		1 000		1 000			
2010	20108418	The Mary Wade Home Incorporated	509a(1)		5 000		5 000			
2010	20098860	Massachusetts Institute of Technology	509a(1)		7 500		7 500			
2010	20098861	Massachusetts Institute of Technology	509a(1)		7 500		7 500			
2010	20098862	Massachusetts Institute of Technology	509a(1)		7 500		7 500			
2010	20098863	Massachusetts Institute of Technology	509a(1)		0		0			
2010	20108301	The Maureen and Mike Mansfield Foundation	509a(1)		250 000		250.000			
2010	20108493	The Middle East Media Research Institute	509a(1)		5 000		5 000			
2006	20065558	National Bureau of Economic Research Inc.	509a(1)	96 250	0		96 250			
2009	20098671	National Bureau of Economic Research. Inc	509a(1)	150 000	0		0		150 000	7/15/11
2009	20098694	National Bureau of Economic Research Inc	509a(1)	100 000	0		100 000			
2010	20108441	National Bureau of Economic Research Inc	509a(1)		239 745		239 745			
2010	20108496	National Bureau of Economic Research Inc.	509a(1)		5 000		5.000			
2010	20108380	National Committee on American Foreign Policy In	509a(2)		150 000		75 000		75 000	8/15/11
2010	20108384	National Institute for Public Policy	509a(1)		100.000		100.000			
2010	20108450	National Institute for Public Policy	509a(1)		150 000		150 000			
2010	20108459	National Museum of Women in the Arts Inc	509a(1)		1 000		1 000			
2010	20108432	National Strategy Information Center Inc	509a(1)		49 250		49 250			
2010	20108363	NC Boat Building Heritage Foundation Inc	509a(1)		5 000		5 000			
2009	20098714	New America Foundation	509a(1)	100 000	0		100 000			
2010	20108433	New America Foundation	509a(1)		49 000		49 000			
2010	20108461	New Global Citizens	509a(1)		1 000		1 000			
2010	20108440	New Haven Home Recovery	509a(1)		5 000		5.000			
2010	20108424	The New York Center for Children	509a(1)		10 000		10 000			
2010	20108348	New York Foundation for the Arts Inc	509a(1)		5 000		5 000			
2008	20087428	New York University	509a(1)		0	37 700	0			
2010	20108402	New York University	509a(1)		50 000		50 000			
2010	20098782	The Nixon Center	509a(1)		100 000		100 000			
2009	20088553	The Nonproliferation Policy Education Center	509a(1)	200 000	0		200 000			
2006	20066085	North Carolina Coastal Federation Inc.	509a(1)	100 000	0		100 000			
2010	20108458	North Carolina Coastal Federation Inc	509a(1)		2 500		2 500			
2008	20087743	Northwestern University	509a(1)		0	4	0			
2010	20108360	Northwestern University	509a(1)		246 039		50 000		196 039	3/15/11
2010	20108414	Northwestern University	509a(1)		54 788		54 788			
2010	20108325	Organization for Tropical Studies. Inc	509a(1)		5.000		5 000			
2010	20108407	Organization for Tropical Studies Inc	509a(1)		5 000		5 000			
2010	20108403	Our Lady of Fatima Endowment	509a(1)		5 000		5 000			
2010	20108366	Pacific Forum CSIS	509a(1)		220 000		110 000		110 000	8/31/11
2010	20108513	Peace College of Raleigh Inc	509a(1)		10 000		10 000			
2010	20108355	Pepperdine University	509a(1)		235 670		175 369		60 301	8/1/11
2010	20108492	Peterson Institute for International Economics	509a(1)		75 000		75 000			
2010	20108419	The Polish Institute of Arts & Sciences in America I	509a(1)		5 000		5 000			
2010	20108515	The Polish Institute of Arts & Sciences in America I	509a(1)		3 000		3 000			
2010	20098864	Princeton University	509a(1)		7 500		7 500			
2010	20108475	Princeton University	509a(1)		7 500		7 500			
2010	20108321	Protestant Episcopal High School In Virginia	509a(1)		5 000		5 000			
2004	20043843	The RAND Corporation	509a(1)		0	2 934	0			

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2007	20077028	The RAND Corporation	509a(1)		0	5 438	0			
2008	20077277	The RAND Corporation	509a(1)		0	232 302	0			
2010	20087761	The RAND Corporation	509a(1)		400 000		200 000		200 000	12/15/11
2010	20108315	The RAND Corporation	509a(1)		150 000		150 000			
2010	20108324	The RAND Corporation	509a(1)		150 000		150 000			
2010	20098844	Red Dog Farm Animal Rescue Network	509a(1)		7 500		7 500			
2010	20108342	Rights Action	509a(1)		10 000		10 000			
2010	20108401	Rights Action	509a(1)		15 000		15 000			
2010	20108519	Sculpture Space, Inc	509a(1)		1 000		1 000			
2010	20108436	U.S Shadow Financial Regulatory Committee	509a(1)		165 000		165 000			
2010	20108316	Sit-In Movement Inc	509a(1)		1 000		1 000			
2009	20087442	Small Wars Foundation	509a(1)	75 250	0		75.250			
2010	20108364	Small Wars Foundation	509a(1)		106 600		75 250		31 350	2/15/12
2010	20108420	Society for the Arts Ltd	509a(2)		5 000		5 000			
2010	20108518	Society for the Arts Ltd	509a(2)		3 000		3.000			
2007	20076786	Southern Illinois University Carbondale	509a(1)		0	3 777	0			
2010	20108394	Spirit of America	509a(1)		200 000		200 000			
2010	20108490	Spirit of America	509a(1)		1 000		1 000			
2010	20108506	Sports Dreams Inc	509a(1)		7 500		7 500			
2010	20108323	St Barnabas Episcopal Church	509a(1)		20.000		20 000			
2010	20108408	St Barnabas Episcopal Church	509a(1)		5 000		5 000			
2010	20108495	St Barnabas Episcopal Church	509a(1)		20.000		20 000			
2010	20108505	St John's Episcopal Church	509a(1)		7 500		7 500			
2010	20108494	St Vincent's Medical Center Foundation	509a(1)		25.000		25 000			
2005	20054496	Stanford University	509a(1)		0	9.567	0			
2010	20108520	Stone Quarry Hill Art Park Inc	509a(1)		1 000		1 000			
2010	20108448	Stony Brook Foundation Inc.	509a(1)		20 000		20 000			
2007	20066459	Syracuse University	509a(1)		0	440	0			
2009	20088467	Texas A&M University	509a(1)		0	2	0			
2010	20108460	Textile Museum of D C	509a(1)		1 000		1 000			
2009	20098767	Truman National Security Project Educational Instit	509a(1)	50 000	0		50 000			
2010	20108345	Trust For Public Land	509a(1)		5.000		5 000			
2010	20098865	Tufts University	509a(1)		7 500		7 500			
2010	20098866	Tufts University	509a(1)		7 500		7.500			
2010	20108383	Committee for Human Rights in North Korea	509a(1)		350.000		200 000		150 000	8/31/11
2010	20108338	Union College	509a(1)		10.000		10 000			
2010	20108476	Union College	509a(1)		10 000		10 000			
2010	20108400	United Cerebral Palsy Association of Greater Indiar	509a(1)		30 000		30 000			
2010	20108410	United Cerebral Palsy Association of Greater Indiar	509a(1)		5 000		5 000			
2010	20108289	United States Military Academy	509a(1)		416 977		135 449		281 528	2/15/11 & 2/15/12
2010	20098867	University of California Berkeley	509a(1)		7 500		7 500			
2008	20087752	University of California Los Angeles	509a(1)	101 447	0		101 447			
2006	20055314	University of California San Diego	509a(1)		0	248	0			
2008	20087987	University of Chicago	509a(1)		0	54 789	0			
2010	20108435	University of Chicago	509a(1)		248 537		166 243		82 294	10/14/11
2010	20108488	University of Chicago	509a(1)		5.000		5 000			
2010	20108471	University of Colorado at Denver	509a(1)		60.000		60 000			
2010	20108412	University of Illinois at Chicago	509a(1)		49 649		49 649			
2007	20077187	University of Massachusetts, Lowell	509a(1)		0	270	0			
2009	20098690	University of Maryland	509a(1)	75 000	0		0	75 000		
2010	20108514	University of North Carolina at Chapel Hill	509a(1)		10 000		10 000			
2008	20087825	University of Pennsylvania	509a(1)	492 598	0		242 659		249.939	6/1/11

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2010	20108422	University of Pennsylvania	509a(1)		30 000		30 000			
2010	20098868	University of Pittsburgh	509a(1)		7 500		7 500			
2005	20055160	The University of Texas at Dallas	509a(1)		0	7 075	0			
2010	20108434	The University of Texas at Dallas	509a(1)		150.000		48 530		101 470	10/15/11 & 10/15/12
2010	20108398	The University of Utah	509a(1)		50 000		50 000			
2010	20108290	University of Virginia Law School Foundation	509a(1)		313 850		75 000		238 850	6/15/11 & 6/15/12 & 6/15/13
2010	20108302	University of Virginia Law School Foundation	509a(1)		75.000		75 000			
2007	20077123	University of Washington	509a(1)		0	441	0			
2010	20108438	University of Washington	509a(1)		175.000		175 000			
2010	20108439	University of Washington	509a(1)		150 000		150 000			
2010	20108482	Urban Education Exchange	509a(1)		25 000		25 000			
2009	20098692	The Urban Institute	509a(2)	100 000	0		100 000			
2010	20108344	The Urban Institute	509a(2)		25 000		25 000			
2010	20108354	The Urban Institute	509a(2)		150.000		49 780		100 220	6/16/11 & 6/15/12
2007	20076848	Vanderbilt University	509a(1)		0	50	0			
2010	20108430	Vermont Energy Investment Corporation	509a(2)		10 000		10 000			
2010	20108485	Vermont Public Radio	509a(1)		30 000		30 000			
2010	20108474	Wellesley College	509a(1)		60 000		60 000			
2010	20108507	West Market Street United Methodist Church	509a(1)		7 500		7 500			
2010	20108327	Western Guilford High School Boosters Club	509a(1)		15 000		15 000			
2010	20108352	Western Guilford High School Boosters Club	509a(1)		5 000		5 000			
2009	20098762	The Wisconsin Project on Nuclear Arms Control	509a(1)	330 000	0		165.000		165 000	10/20/11
2010	20098846	Women's Resource Center of Greensboro Inc	509a(1)		7 500		7 500			
2010	20108351	The Woodrow Wilson International Center for Schol	509a(1)		50 000		50 000			
2010	20108336	Yale Center for British Art	509a(1)		2.500		2 500			
2010	20108499	Yale Law School	509a(1)		1.500		1 500			
2010	20108291	Yale University	509a(1)		620 624		200 791		419 833	2/18/11 & 2/20/12
2010	20108443	Yale University	509a(1)		5 000		5 000			
2007	20054881	Yale University Press	509a(1)	150 000	0		0		150 000	3/21/11
2006	20066369	Yale University School of Medicine	509a(1)		0	406	0			
2008	20088287	Yale University School of Medicine	509a(1)	150 000	0		150 000			
2010	20108411	YMCA of Norwalk Inc.	509a(1)		40 000		40 000			
2010	20098845	Your Place Youth Center	509a(1)		7 500		7 500			
2010	20108456	Zero to Three	509a(2)		5.000		5.000			
Total Before Recoveries, Flow Through Grants, and Capital Endowment Grants				6.012.787	16.862.098	507.463	17.412.795	75.000	5.387.090	
		Flow through Grants to Grace Jones Richardson Testamentary Trust			250 000		250 000			
		Flow through Grants to Grace Jones Richardson Testamentary Trust			691 000		691 000			
				6.012.787	17.803.098	507.463	18.353.795	75.000	5.387.090	

Disposal of assets used (or held for use) directly in carrying out charitable purposes 0
Recoveries of amounts treated as qualifying distributions (990-PF Page 8 Part XI Line 4) 507.463

Grants approved prior to 2010 for future payment	714 939
Grants approved during2010 for future payment	4.672.151
	5.387.090

SMITH RICHARDSON FOUNDATION, INC.
REALIZED GAINS AND LOSSES
FOR TAX INVESTMENT INCOME
FORM 990-PF, PAGE 3, PART IV, LINE 1A
EIN: 56-0611550
FROM 01-01-10 THROUGH 12-31-10

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Short Term	Long Term
12/24/2003	01/29/2010	302 09 N T	Int'l Equity Index Portfolio (biei x)	2,938 51	2,338 18		(600 33)
04/22/2005	01/29/2010	46 03 N T	Gvmnt Securities Portfolio Cl A(busa)	904 95	935 27		30 32
12/29/2003	01/29/2010	131 48 N T	Institutional FDS (R93F) (beia x)	1,881 48	1,402 91		(478 57)
02/20/2003	01/29/2010	218 01 N T	Large Cap Value Fund (nolv x)	1,916 31	1,870 55		(45 76)
02/20/2003	01/29/2010	493 98 N T	Diversified Growth Portfolio (bdva x)	2,736 65	2,805 82		69 17
02/20/2003	02/16/2010	1764 91 N T	Int'l Equity Index Portfolio (biei x)	12,550 46	13,695 68		1,145 22
02/20/2003	02/16/2010	4646 04 N T	Diversified Growth Portfolio (bdva x)	25,739 06	27,086 39		1,347 33
12/24/2003	02/16/2010	1790 25 N T	Int'l Equity Index Portfolio (biei x)	17,414 24	13,892 37		(3,521 87)
02/20/2003	02/16/2010	8182 25 N T	Diversified Growth Portfolio (bdva x)	45,329 66	47,702 54		2,372 88
12/24/2003	02/26/2010	310 25 N T	Int'l Equity Index Portfolio (biei x)	3,017 88	2,401 32		(616 56)
04/22/2005	02/26/2010	47 25 N T	Gvmnt Securities Portfolio Cl A(busa)	928 94	960 53		31 59
12/29/2003	02/26/2010	131 34 N T	Institutional FDS (R93F) (beia x)	1,879 48	1,440 79		(438 69)
02/20/2003	02/26/2010	218 05 N T	Large Cap Value Fund (nolv x)	1,916 66	1,921 05		4 39
02/20/2003	02/26/2010	488 4 N T	Diversified Growth Portfolio (bdva x)	2,705 74	2,881 57		175 83
12/24/2003	03/31/2010	292 13 N T	Int'l Equity Index Portfolio (biei x)	2,841 63	2,401 32		(440 31)
04/22/2005	03/31/2010	47 46 N T	Gvmnt Securities Portfolio Cl A(busa)	933 06	960 53		27 47
12/29/2003	03/31/2010	123 89 N T	Institutional FDS (R93F) (beia x)	1,772 87	1,440 79		(332 08)
02/20/2003	03/31/2010	205 02 N T	Large Cap Value Fund (nolv x)	1,802 13	1,921 05		118 92
02/20/2003	03/31/2010	461 79 N T	Diversified Growth Portfolio (bdva x)	2,558 32	2,881 57		323 25
12/24/2003	04/30/2010	299 04 N T	Int'l Equity Index Portfolio (biei x)	2,908 84	2,401 32		(507 52)
04/22/2005	04/30/2010	47 32 N T	Gvmnt Securities Portfolio Cl A(busa)	930 31	960 53		30 22
12/29/2003	04/30/2010	121 89 N T	Institutional FDS (R93F) (beia x)	1,744 25	1,440 79		(303 46)
02/20/2003	04/30/2010	202 43 N T	Large Cap Value Fund (nolv x)	1,779 36	1,921 05		141 69
02/20/2003	04/30/2010	458 12 N T	Diversified Growth Portfolio (bdva x)	2,537 98	2,881 57		343 59
12/24/2003	05/28/2010	337 26 N T	Int'l Equity Index Portfolio (biei x)	3,280 62	2,401 32		(879 30)
04/22/2005	05/28/2010	47 02 N T	Gvmnt Securities Portfolio Cl A(busa)	924 41	960 53		36 12
12/29/2003	05/28/2010	133 16 N T	Institutional FDS (R93F) (beia x)	1,905 52	1,440 79		(464 73)
02/20/2003	05/28/2010	223 12 N T	Large Cap Value Fund (nolv x)	1,961 22	1,921 05		(40 17)
02/20/2003	05/28/2010	495 12 N T	Diversified Growth Portfolio (bdva x)	2,742 96	2,881 57		138 61
12/24/2003	06/30/2010	343 05 N T	Int'l Equity Index Portfolio (biei x)	3,336 94	2,401 32		(935 62)
04/22/2005	06/30/2010	46 67 N T	Gvmnt Securities Portfolio Cl A(busa)	917 53	960 53		43 00
12/29/2003	06/30/2010	140 57 N T	Institutional FDS (R93F) (beia x)	2,011 56	1,440 79		(570 77)
02/20/2003	06/30/2010	235 14 N T	Large Cap Value Fund (nolv x)	2,066 88	1,921 05		(145 83)
02/20/2003	06/30/2010	525 83 N T	Diversified Growth Portfolio (bdva x)	2,913 10	2,881 57		(31 53)
12/24/2003	07/30/2010	238 87 N T	Int'l Equity Index Portfolio (biei x)	2,323 55	1,851 23		(472 32)
12/21/2004	07/30/2010	70 98 N T	Int'l Equity Index Portfolio (biei x)	809 88	550 09		(259 79)
04/22/2005	07/30/2010	46 43 N T	Gvmnt Securities Portfolio Cl A(busa)	912 81	960 53		47 72
12/29/2003	07/30/2010	131 34 N T	Institutional FDS (R93F) (beia x)	1,879 48	1,440 79		(438 69)
02/20/2003	07/30/2010	219 55 N T	Large Cap Value Fund (nolv x)	1,929 84	1,921 05		(8 79)
02/20/2003	07/30/2010	493 42 N T	Diversified Growth Portfolio (bdva x)	2,733 55	2,881 57		148 02
12/21/2004	08/31/2010	321 46 N T	Int'l Equity Index Portfolio (biei x)	3,667 86	2,401 32		(1,266 54)
04/22/2005	08/31/2010	46 2 N T	Gvmnt Securities Portfolio Cl A(busa)	908 29	960 53		52 24
12/29/2003	08/31/2010	138 14 N T	Institutional FDS (R93F) (beia x)	1,976 78	1,440 79		(535 99)
02/20/2003	08/31/2010	233 7 N T	Large Cap Value Fund (nolv x)	2,054 22	1,921 05		(133 17)
02/20/2003	08/31/2010	519 2 N T	Diversified Growth Portfolio (bdva x)	2,876 37	2,881 57		5 20
12/21/2004	09/30/2010	86 2 N T	Int'l Equity Index Portfolio (biei x)	983 54	709 42		(274 12)
04/22/2005	09/30/2010	205 58 N T	Int'l Equity Index Portfolio (biei x)	2,380 62	1,691 90		(688 72)
04/22/2005	09/30/2010	46 18 N T	Gvmnt Securities Portfolio Cl A(busa)	907 90	960 53		52 63
12/29/2003	09/30/2010	126 83 N T	Institutional FDS (R93F) (beia x)	1,814 94	1,440 79		(374 15)
02/20/2003	09/30/2010	214 64 N T	Large Cap Value Fund (nolv x)	1,886 69	1,921 05		34 36
02/20/2003	09/30/2010	473 16 N T	Diversified Growth Portfolio (bdva x)	2,621 31	2,881 57		260 26
04/22/2005	10/29/2010	281 52 N T	Int'l Equity Index Portfolio (biei.x)	3,260 00	2,401 32		(858 68)
04/22/2005	10/29/2010	46 02 N T	Gvmnt Securities Portfolio Cl A(busa)	904 75	960 53		55 78
12/29/2003	10/29/2010	122 2 N T	Institutional FDS (R93F) (beia x)	1,748 68	1,440 79		(307 89)
02/20/2003	10/29/2010	207 68 N T	Large Cap Value Fund (nolv x)	1,825 51	1,921 05		95 54
02/20/2003	10/29/2010	458 12 N T	Diversified Growth Portfolio (bdva x)	2,537 98	2,881 57		343 59
04/22/2005	11/30/2010	296 46 N T	Int'l Equity Index Portfolio (biei x)	3,433 01	2,401 32		(1,031 69)
04/22/2005	11/30/2010	46 27 N T	Gvmnt Securities Portfolio Cl A(busa)	909 67	960 53		50 86
12/29/2003	11/30/2010	122 73 N T	Institutional FDS (R93F) (beia x)	1,756 27	1,440 79		(315 48)
02/20/2003	11/30/2010	209 95 N T	Large Cap Value Fund (nolv x)	1,845 46	1,921 05		75 59
02/20/2003	11/30/2010	457 39 N T	Diversified Growth Portfolio (bdva x)	2,533 94	2,881 57		347 63
04/22/2005	12/31/2010	280 53 N T	Int'l Equity Index Portfolio (biei x)	3,248 54	2,401 32		(847 22)
04/22/2005	12/31/2010	47 93 N T	Gvmnt Securities Portfolio Cl A(busa)	942 30	960 53		18 23
12/29/2003	12/31/2010	115 36 N T	Institutional FDS (R93F) (beia x)	1,650 80	1,440 79		(210 01)
02/20/2003	12/31/2010	196 23 N T	Large Cap Value Fund (nolv x)	1,724 86	1,921 05		196 19
02/20/2003	12/31/2010	428 81 N T	Diversified Growth Portfolio (bdva x)	2,375 61	2,881 57		505 96
				227,094 52	217,387 57	-	(9,706 95)
			TOTAL GAIN (LOSS)			-	(9,706.95)

SMITH RICHARDSON FOUNDATION, INC.
EIN #56-0611550
For the Year Ended December 31, 2010

Form 990-PF, Page 6, Part VIII, Line 1 - Officers, Directors, Trustees, Foundation Managers and Their Compensation

(a) Name and address	(b) Title or Position	Time Devoted	(c) Compensation Salary or Fees*	(d) Contributions to employee benefit plans & deferred comp.	(e) Expense account, other allowances
Michael Blair New York, NY	Trustee	1	0	0	0
Karla Frank Greensboro, NC	Assistant Secretary	38 hours	108,847	51,117	0
Ross Hemphill Greensboro, NC	VP & Chief Financial Officer	45 hours	321,017	75,151	0
W.Winburne King III Greensboro, NC	General Counsel Trustee	52 hours	544,945	71,167	0
Arvid R. Nelson New Haven, CT	Secretary & Trustee Audit Cmt . Chairman	22 hours	76,000 *	0	0
Adele Richardson Ray Pittsboro, NC	Trustee	1	0	0	0
Lundsford Richardson Jr. Norwalk, CT	Grants Advisory Committee, Trustee	1	0	0	0
P.L. Richardson Westport, CT	Chairman, President Trustee	46 hours	860,429	319,648 (1)	0
Stuart S. Richardson Easton, CT	Trustee	1	0	0	0
Gary Smith Greensboro, NC	Compensation Cmt Chair Audit Cmt member	1	0	0	0
E. William Stetson III Norwich, CT	Trustee	1	0	0	0

SMITH RICHARDSON FOUNDATION, INC.
EIN #56-0611550
For the Year Ended December 31, 2010

Form 990-PF, Page 6, Part VIII, Line 1 - Officers, Directors, Trustees, Foundation Managers and Their Compensation

(a) Name and address	(b) Title or Position	Time Devoted	(c) Compensation Salary or Fees*	(d) Contributions to employee benefit plans & deferred comp.	(e) Expense account, other allowances
Marin Strmecki Easton, CT	Vice-President	50 hours	410,951	76,455	0
			$ 2,322,189	$ 593,539	0

Less:	
Amount reimbursed for services provided to Moorings Capital, LLC (2)	1,081,210
Amount reimbursed for services provided to The H. Smith Richardson Charitable Trust (3)	263,832
Form 990PF Part VIII	$ 977,146

(1) The amount reported above includes an estimate of the value of unvested retirement benefits that accrued during 2010 under an unfunded supplemental retirement plan. The cost estimate reflects the portion of the retirement benefits allocable to the employee's service during the year See Statement 16.

(2) Moorings Capital LLC is an investment partnership entirely owned by tax-exempt entitites. Smith Richardson Foundation, Inc.'s ownership is 69.96%

(3) The H. Smith Richardson Charitable Trust is a tax-exempt private non-operating Foundation.

SMITH RICHARDSON FOUNDATION, INC.
EIN 56-0611550
Form 990-PF, Page 9, Part XIII Line 4c
December 31, 2010

Foundation Trustees hereby elect under Treasury Regulation Section 53.4942(a)-3(d)(2) to treat $2,160,855 of grants made in 2010 as a distribution from corpus.

The Grace Jones Richardson Trust

P. O. Box 20124
Greensboro, North Carolina 27420

November 7, 2011

Mr. Ross Hemphill
Smith Richardson Foundation, Inc.
701 Green Valley Road, Third Floor
Greensboro, NC 27408

Dear Ross:

We received a grant of $830,000 from the Smith Richardson Foundation, Inc. in 2009 to be used for flow-through grants. We understand that the Smith Richardson Foundation, Inc. will take this grant as a qualifying distribution on their 2009 Form 990PF. We further understand that under the terms of our agreement with the Smith Richardson Foundation, Inc., we will redistribute all funds from this grant to qualifying grantees (as defined below) no later than December 31, 2010. From the grant we received in 2009 we expended $759,486 in 2009 from our corpus for qualifying flow-through grants. In 2010 we expended the remaining $70,514 from this grant from our corpus for qualifying flow-through grants.

We received a grant of $941,000 from the Smith Richardson Foundation, Inc. in 2010 to be used for flow-through grants. We understand that the Smith Richardson Foundation, Inc. will take this grant as a qualifying distribution on their 2010 Form 990PF. We further understand that under the terms of our agreement with the Smith Richardson Foundation, Inc. we will redistribute all funds from this grant to qualifying grantees (as defined below) no later than December 31, 2011. From the grant we received in 2010, we expended $848,466 in 2010 from our corpus for qualifying flow-through grants. We project that in 2011 we will expend at least the remaining $92,534 from the 2010 grant received from the Smith Richardson Foundation, Inc. for qualifying flow-through grants.

The attached schedule lists all flow-through grants treated as corpus distributions paid by the Grace Jones Richardson Trust in 2010. We have verified that each of these grantee organizations are listed as a 501(c)(3) organization in the Internal Revenue Service's Publication 78 or we have obtained a copy of their exemption letter from the IRS. We have obtained acknowledgements from the grantee organizations that they will comply with specific requirements when using these funds. These grants were generally unrestricted, but in every case were made to further the exempt purposes of the organizations.

A copy of our audited financial statement is attached. Upon completion, we will provide a copy of our 2010 990-PF. We have, and will maintain, copies of correspondence with these organizations, signed acknowledgement letters, and a copy of the organization's exemption letter or a volume and page number reference to its location in IRS Publication 78. We will maintain these records in our files for four years and they will be available for the Foundation to review.

Sincerely,

Louise

Louise Maultsby Bristol, Managing Director
Client Planning and Estate Administration
Piedmont Trust Company
For the Trustees

LMB/rg

Attachments

2010 Flow Through Grants

Grants Paid in 2010	Check #	Dollar Amount
New York Women in Film & Television	5758	$44,500
Fidelity Charitable Gift Fund - Giving A/C 1032675	6022	44,500
The Santa Barbara Museum of Art	5792	44,500
Chrildrens Hospital Foundation-Denver Children's Hospital Cystic Fibrosis Clinic	5785	40,000
Temple of Understanding-Youth Programs	5776	32,000
Tribal Link Foundation, Inc.	5679	30,000
Orleans Church Building FoundationChurch of the Transfiguration	5650	26,500
Marist College	5631	25,000
Connecticut Audubon Society Inc.Birdcraft Museum	5889	20,000
Liberty Community Services	5633	20,000
Fairfield University-Dolan Dean's Discretionary Fund School of Business	5802	20,000
Friends of Children, Inc.	5904	20,000
Brown University-SE Asia Scholarship fund	5668	19,500
Carolina for Kiberia, Inc.	5810	19,000
Global Fund For Children	5834	18,000
Gloriae Dei Artes Foundation, Inc.	5649	18,000
Partners in Health A Nonprofit Corporation	5869	15,000
The Truth Fund	5975	15,000
Yale-Parents Annual Fund	6009	15,000
Competitive Enterprise Institute	5853	15,000
Community of Jesus, Inc.	5944	15,000
Tribal Link Foundation, Inc.	5724	14,500
Irish Georgian Society	6072	13,000
Peddie School-History Building	5684	12,500
Bethany Convert Foundation, Inc.	5945	12,500
Childrens Hospital Foundation-Denver Childrens Hospital	5805	12,000
Gloriae Dei Artes Foundation, Inc.	5946	12,000
Immune Enhancement Project	5828	11,125
Pacific News Service-Roaddawgz Youth Drop-In Center	5829	11,125
Earthjustice	5830	11,125
Music in Schools Today	5939	11,125
Trustees of Westminster School, Inc.-$6K Ashley Olmstead Classroom $5K Annual Fund	5661	11,000
East End Classic Boat Society, Inc.-$5,000 Boat Maintenance/Balance Ray Hartjen Allocation	5695	11,000
Bike Across America-CT Challenge	6005	10,500
Colorado College-Center for Service and Learning	5835	10,000
Apropos Housing Opportunities & Management Enterprises, Inc.	5787	10,000
Harlem Children's Zone, inc.	5788	10,000
Planned Parenthood Hudson Peconic, Inc.	5789	10,000
Harlem Junior Tennis Program, Inc.	5791	10,000
Next Step Alliance	5685	10,000

Claremont Institute for the Study of Statemanship & Political Philosophy	5925	10,000
Harvard College	5943	10,000
International Festival of Arts and Ideas	5632	10,000
Neighborhood Music School	5634	10,000
Temple Of Understanding	5814	10,000
La Leche League International, Inc.-Manhattan East	5916	10,000
Natural Resources Defense Council-Global Warming Programing	5919	10,000
Shelton Bady Foundation-Camp Elizabeth	5678	10,000
Action for Bridgeport Community Development, Inc.-Student to Student Program	5705	10,000
Jewish Family Service Inc.- Grandparents Raising Children	5833	10,000
Family Institute of Connecticut, Inc.	5629	10,000
The Josh Beckett Foundation	5727	10,000
The Heritage Foundation	5854	10,000
Irish Georgian Society, Inc-$8,000 Joyce-Dublin Project/$2,000 General Support	5696	10,000
Children Outreach & Community Empowerment, Inc.	5855	9,500
Chatham Outreach Alliance	6006	8,500
North Carolina Coastal Federation-Memory of H. Smith Richardson Jr.	5899	8,000
Litchfield Little Britches, Inc	6027	7,500
Chatham County Habitat for Humanity	5895	7,000
Taft School	5892	7,000
Chatham County Habitat for Humanity	5837	3,500
		$921,000

Form 990-PF, Page 10, Part XV, Line 2d - Statement of Priorities and Procedures

Guidelines for Grant Applications

The International Security and the Foreign Policy Program and Domestic Public Policy Program make grants for research and writing on public policy topics that have been identified as priority areas for the Foundation Those priorities are described in greater detail on each program's home page.

Process

The Smith Richardson Foundation has a rigorous proposal review process. The first step in the process is the submission of a concept paper. Concept papers should not exceed five pages. Please consult our **concept paper template** before making a submission.

If the staff determines that a project warrants further consideration under the Foundation's guidelines, an applicant will be asked to submit a full proposal that conforms to a **proposal template** provided by the Foundation.

Notification

Upon receipt of a grant application, the Foundation will either mail or e-mail a confirmation of receipt to the grant applicant. The Foundation will respond to all grant requests in a timely manner. However, given the large number of grant proposals that the Foundation receives, we cannot guarantee a response within a specific time frame.

Requests for grants greater than $50,000 and for multi-year grant support are made at one of our regular board meetings. Requests for grants of $50,000 or less are reviewed on an ongoing basis and are handled as promptly as possible.

Direct Service Grants

Although the mission of the Foundation is to support public policy research, it makes small grants to organizations in North Carolina and Connecticut that provide innovative services for disadvantaged children and families. However, such grants are customarily solicited by the Foundation's Governors. They are not renewable. Direct service organizations located outside these two states, as well as national direct service charities, will not be considered for support by the Direct Service Grants Program.

It is a regrettable but inescapable fact that the vast majority of unsolicited requests for funding must be rejected. Because the Foundation's funds are limited, it does not provide support for the following:

- Deficit funding or previously established projects
- Building or construction projects
- Arts and humanities projects
- Historic restoration projects
- Research projects in the physical sciences
- Renewals of local grant awards
- Evaluations of direct service organizations conducted internally
- Educational or other support to individuals

Please send the proposal to the attention of the program to which you wish to apply at the address listed below:

Smith Richardson Foundation
60 Jesup Road
Westport, CT 06880

Concept Paper Template

Concept Papers must include a one-page data sheet listing all the essential information pertinent to a grant request, including the following:

Tentative Project Title

Estimated Grant Request Amount

Estimated Project Start Date and Grant Term

Principal Investigator's Name
Title
Address
Phone and Fax Numbers
E-mail address

Co-investigator's Name (if applicable)
Title
Address
Phone and Fax Numbers
E-mail address

The concept paper should not exceed five pages. It should include the following:

Issue: Describe the issue that the project will address and how it is relevant to public policy. Discuss how the project would advance knowledge beyond what is known from the existing research base.

Project Personnel: Provide a brief biography for the principal investigator(s).

Project Activities: Describe the research strategy or work plan of the project; include details such as how data would be collected and how analysis would be conducted.

Products: Describe the product(s) that will be produced during the project's grant term

Timeline: Describe the timeline of the project, including a tentative start and end date.

Budget: Provide an estimated budget, including detail on how the overall costs would be allocated among key categories such as salary support, honoraria for commissioned research, travel expenses, and data collection costs.

Smith Richardson Foundation
Proposal Template

Cover Letter: The proposal should be accompanied by a cover letter signed by a representative of the institution that will receive and administer the grant. The cover letter should include the applicant's address, phone number, and email address, the date on which the proposal is being submitted, and the date on which the applicant would like the grant term to begin.

Executive Summary: The proposal should be preceded by a one- to two-page, single-spaced executive summary. The executive summary should be a concise distillation of the project that could serve as a stand-alone document. It should include the following:

Proposal Data: (Please list this information in a block format at the top of the page.)
Name of organization and principal investigator(s)
Name of proposed project
Project time frame
Total project budget
Amount sought from the Smith Richardson Foundation
Issue: Concise statement of the public policy issue to be addressed by the proposed project.
Project: Brief description of the methods and program activities that will be employed to examine the issue and the products (e.g., reports or books) that will result from the project.
Policy Implications: Brief explanation of the policy implications of the project's prospective findings.

Proposal: The body of the proposal should be single-spaced with spaces between each paragraph. It should be ten to fifteen pages in length.

Issue: Describe the policy issue that the proposed project will examine or address.

Background: Discuss the background of the issue and the current state of the policy debate over the issue. Include in the background narrative references to the key pieces of literature that have informed the policy debate. At the end of this section, concisely identify the policy making community's gaps in knowledge on this issue and explain how the project will fill those gaps.

Project:

Personnel: In a short paragraph identify the principal senior staff for the project. (Include curricula vitae as an appendix to the proposal.)

Methods/Analytical Approach: What are the principal sources for research and information? What are the research design and methods to be used in the project? How will they answer the policy questions set forth in the proposal? If you plan to commission work from others, identify from whom you intend to commission work and describe the paper or work that you will ask them to prepare. Provide as much detail as possible. *Peer reviewers who will read the proposal closely scrutinize the description of the project's methods.*

Program Activities: What program activities (e.g., statistical analysis, working groups, conferences, interviews, etc.) will compose the agenda of activities for the project? Include a timeline setting forth the project's work plan.

Products: What products – papers, publications, books, etc. – will result from the project? For written products, please describe them in as much detail as possible (e.g., an outline of chapters of proposed book).

Dissemination: Please describe your plan for disseminating the project's findings.

Policy Implications: After completion of the project, what policy-relevant findings or information will have been developed that the policy community lacks today?

Budget: Prepare a budget according to the guidelines below:

Budget Table: Present the project in two columns, one for total costs and one for the share of funding sought from the Smith Richardson Foundation.

Categories: Break down the budget in terms of salaries (include separate line items for each of the principal investigators), benefits, travel, research expenses, individual program activities, publication costs, offices expenses, administrative expenses, organizational overhead charges, and any other large budgetary category. Total charges for overhead and institutional categories may not exceed 10 percent of the project's costs.

Additional Funding: The proposal should indicate how costs not sought from the Smith Richardson Foundation will be covered. Please indicate whether the sponsoring organization will cover some expenses and/or whether support will be sought from other foundations. If so, please indicate which ones.

501(c)3 organization: Name the organization handling the project payments. Include the name, title, and address of the person who will sign the grant letter and administer the grant.

Proposal Appendices: Please include the following:

Organizational Background: What is the purpose or mission of your organization? Describe briefly the record of your organization's work on the issue proposed for study or on similar projects.

Curricula Vitae: Please include curricula vitae for the project's senior staff. C.v.'s should be no more than 5 pages in length

Additional Materials: Please include a collection of recent publications (books, chapters from edited volumes, monographs, scholarly articles, opinion pieces).

January 2005

SMITH RICHARDSON FOUNDATION, INC.
EIN 56-0611550
December 31, 2010

Form 990PF, Page 6, Part VIII - Employee Benefits for Mr. Peter Richardson

The Foundation made employer contributions to the Foundation's retirement plan for Mr. Peter Richardson of $36,750. The Foundation also provided Mr. Richardson with medical, life and disability insurance on the same basis as all other Foundation employees. The cost of these benefits were $27,125. The Foundation also included $19,098 in employer FICA benefits paid on Mr. Richardson's behalf. The remainder of the amount shown in column (d) was not paid to Mr. Richardson in 2010 and represents the value of additional unvested retirement benefits that he accrued during 2010 under an unfunded supplemental retirement plan. Mr. Richardson's supplemental retirement benefits are being accrued over his expected 25-years of service with the Foundation.

SMITH RICHARDSON FOUNDATION, INC.
EIN 56-0611550
December 31, 2010

Form 990-PF, Page 12, Part XVI-A, Line 11a - Other Revenue

DESCRIPTION		Unrelated Business Income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 Exclusion code	(d) Amount
EQUITY IN PARTNERSHIP INCOME/ (LOSS)		900000	(457,814)	14	17,391,386
EQUITY IN INCOME/(LOSS) OF SMITH RICHARDSON FDN PROPERTIES I	*			14	216,199
EQUITY IN INCOME/(LOSS) OF SMITH RICHARDSON FDN PROPERTIES II	*			14	(53,899)
EQUITY IN INCOME/(LOSS) OF SMITH RICHARDSON FDN PROPERTIES III	*			14	44,424
OTHER INCOME FROM MOORINGS CAPITAL, LLC					
GRANTS CANCELLED - STMT 10				14	582,463
UNREALIZED APPRECIATION				14	225,399
MISCELLANEOUS INCOME				14	(10)
TOTALS			(457,814)		18,405,962

* 501(a) Real estate holding companies.

Form **8868** (Rev. January 2011)
Department of the Treasury Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.

OMB No 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box ▶ [X]
- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit *www.irs.gov/efile* and click on *e-file for Charities & Nonprofits.*

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only ▶ [ ]

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print	Name of exempt organization	Employer identification number
	SMITH RICHARDSON FOUNDATION, INC.	56-0611550
File by the due date for filing your return See instructions	Number, street, and room or suite no. If a P.O. box, see instructions. 701 GREEN VALLEY ROAD, NO. 300	
	City, town or post office, state, and ZIP code For a foreign address, see instructions. GREENSBORO, NC 27408-7096	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ▶ SMITH RICHARDSON FOUNDATION, INC. - 701 GREEN VALLEY ROAD, SUITE 300 - GREENSBORO, NC 27408-7096

  Telephone No. ▶ 336-379-8600 FAX No. ▶
- If the organization does not have an office or place of business in the United States, check this box ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ . If this is for the whole group, check this box ▶ [ ] If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until AUGUST 15, 2011 , to file the exempt organization return for the organization named above. The extension is for the organization's return for:

▶ [X] calendar year 2010 or

▶ [ ] tax year beginning ______ , and ending ______ .

2 If the tax year entered in line 1 is for less than 12 months, check reason: [ ] Initial return [ ] Final return [ ] Change in accounting period

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions	3a	$ 592,466.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	$ 392,466.
c	**Balance due.** Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	$ 200,000.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

LHA **For Paperwork Reduction Act Notice, see Instructions.** Form **8868** (Rev. 1-2011)

023841 01-03-11

- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** and check this box ▶ [X]

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Type or print

File by the extended due date for filing your return See instructions

Name of exempt organization: SMITH RICHARDSON FOUNDATION, INC.

Employer identification number: 56-0611550

Number, street, and room or suite no. If a P O. box, see instructions.
701 GREEN VALLEY ROAD, NO. 300

City, town or post office, state, and ZIP code. For a foreign address, see instructions.
GREENSBORO, NC 27408-7096

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990	01		
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of ▶ SMITH RICHARDSON FOUNDATION, INC. - 701 GREEN VALLEY ROAD, SUITE 300 - GREENSBORO, NC 27408-7096

  Telephone No. ▶ 336-379-8600 FAX No. ▶
- If the organization does not have an office or place of business in the United States, check this box ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ . If this is for the whole group, check this box ▶ [ ] If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension is for

4 I request an additional 3-month extension of time until NOVEMBER 15, 2011.

5 For calendar year 2010 , or other tax year beginning ______ , and ending ______

6 If the tax year entered in line 5 is for less than 12 months, check reason: [ ] Initial return [ ] Final return [ ] Change in accounting period

7 State in detail why you need the extension
ADDITIONAL TIME IS NEEDED TO GATHER THE NECESSARY INFORMATION TO FILE A COMPLETE AND ACCURATE RETURN.

8a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions.	8a	$ 592,466.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	8b	$ 592,466.
c	**Balance due.** Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	$ 0.

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature ▶ Tamela Freest Title ▶ Agent Date ▶ 8/3/11

023842
01-24-11