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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2010

For calendar year 2010, or tax year beginning , **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
MEBANE CHARITABLE FOUNDATION, INC.

A Employer identification number
56-1853390

Number and street (or P O box number if mail is not delivered to street address) Room/suite
C/O BESSEMER TRUST - 630 FIFTH AVENUE

B Telephone number
(212)708-9216

City or town, state, and ZIP code
NEW YORK, NY 10111

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)* ▶$ 41,347,521.

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			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	732,929.	731,161.		STATEMENT 1
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	604,866.			
	b	Gross sales price for all assets on line 6a 7,207,427.				
	7	Capital gain net income (from Part IV, line 2)		604,866.		
	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				
	12	**Total.** Add lines 1 through 11	1,337,795.	1,336,027.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	240,188.	0.		203,000.
	14	Other employee salaries and wages	33,000.	0.		33,000.
	15	Pension plans, employee benefits	69,620.	0.		69,620.
	16a	Legal fees STMT 2	42,100.	0.		42,100.
	b	Accounting fees STMT 3	10,776.	0.		10,776.
	c	Other professional fees STMT 4	91,370.	87,494.		3,876.
	17	Interest				
	18	Taxes STMT 5	19,902.	4,902.		0.
	19	Depreciation and depletion	17,227.	0.		
	20	Occupancy				
	21	Travel, conferences, and meetings	5,781.	0.		5,781.
	22	Printing and publications				
	23	Other expenses STMT 6	68,431.	0.		68,431.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	598,395.	92,396.		436,584.
	25	Contributions, gifts, grants paid	1,710,510.			1,710,510.
	26	**Total expenses and disbursements.** Add lines 24 and 25	2,308,905.	92,396.		2,147,094.
	27	Subtract line 26 from line 12:				
	a	Excess of revenue over expenses and disbursements	<971,110.>			
	b	**Net investment income** (if negative, enter -0-)		1,243,631.		
	c	**Adjusted net income** (if negative, enter -0-)			N/A	

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	172,735.	3,207,991.	3,207,991.
	3	Accounts receivable ▶ 942.			
		Less: allowance for doubtful accounts ▶	520.	942.	942.
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons			
	7	Other notes and loans receivable ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U.S. and state government obligations STMT 7	7,474,538.	6,916,091.	7,113,165.
	b	Investments - corporate stock STMT 8	14,637,773.	14,926,089.	19,745,741.
	c	Investments - corporate bonds STMT 9	188,397.	354,667.	370,295.
	11	Investments - land, buildings, and equipment: basis ▶			
		Less accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other			
	14	Land, buildings, and equipment: basis ▶ 554,738.			
		Less accumulated depreciation STMT 10 ▶ 181,193.	389,966.	373,545.	373,545.
	15	Other assets (describe ▶ STATEMENT 11)	12,810,971.	12,523,819.	10,535,842.
	16	**Total assets** (to be completed by all filers)	35,674,900.	38,303,144.	41,347,521.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	22	Other liabilities (describe ▶ PAYROLL)	6,782.	3,252.	
	23	**Total liabilities** (add lines 17 through 22)	6,782.	3,252.	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here** ▶ ☐ **and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒ **and complete lines 27 through 31.**			
	27	Capital stock, trust principal, or current funds	0.	0.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds	35,668,118.	38,299,892.	
	30	**Total net assets or fund balances**	35,668,118.	38,299,892.	
	31	**Total liabilities and net assets/fund balances**	35,674,900.	38,303,144.	

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	35,668,118.
2	Enter amount from Part I, line 27a	2	<971,110.>
3	Other increases not included in line 2 (itemize) ▶ RETURNED GRANT	3	3,602,884.
4	Add lines 1, 2, and 3	4	38,299,892.
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	38,299,892.

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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	LITIGATION	P	VARIOUS	VARIOUS
b	PUBLICLY TRADED SECURITIES	P	VARIOUS	VARIOUS
c	PUBLICLY TRADED SECURITIES	P	VARIOUS	VARIOUS
d	300 SHS INVEMED	D		09/20/10
e	CAPITAL GAINS DIVIDENDS			

	(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	351.			351.
b	4,835,526.		4,019,580.	815,946.
c	1,532,015.		1,541,597.	<9,582.>
d	754,022.		1,041,384.	<287,362.>
e	85,513.			85,513.

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				351.
b				815,946.
c				<9,582.>
d				<287,362.>
e				85,513.

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 } 2 604,866.

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	6,974,357.	31,121,159.	.224103
2008	1,031,494.	20,860,576.	.049447
2007	1,057,371.	21,113,430.	.050080
2006	1,065,579.	20,830,185.	.051156
2005	1,147,936.	22,264,605.	.051559

2	Total of line 1, column (d)	2	.426345
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	.085269
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	37,000,951.
5	Multiply line 4 by line 3	5	3,155,034.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	12,436.
7	Add lines 5 and 6	7	3,167,470.
8	Enter qualifying distributions from Part XII, line 4	8	2,147,094.

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	24,873.
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	24,873.
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	24,873.
6 Credits/Payments:				
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	11,134.		
b Exempt foreign organizations - tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c	30,000.		
d Backup withholding erroneously withheld	6d			
7 Total credits and payments. Add lines 6a through 6d			7	41,134.
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	16,261.
11 Enter the amount of line 10 to be: **Credited to 2011 estimated tax** ▶ 16,261. **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? *If "Yes," attach a detailed description of the activities.*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: ● By language in the governing instrument, or ● By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NC			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

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

Website address ▶ WWW.MEBANEFOUNDATION.COM

14 The books are in care of ▶ BESSEMER TRUST Telephone no. ▶ (212)708-9321

Located at ▶ 630 FIFTH AVENUE, NEW YORK, NY ZIP+4 ▶ 10111

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

			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.		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

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

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

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

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

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

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ Yes ☒ No

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

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

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

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

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

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

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

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

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? 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 ATTACHED	0.00	0.	63,920.	6,000.

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

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

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
BESSEMER TRUST 630 FIFTH AVENUE, NEW YORK, NY 10111	INVESTMENT SERVICES	87,494.

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.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:				
a	Average monthly fair market value of securities			1a	27,124,215.
b	Average of monthly cash balances			1b	1,156,682.
c	Fair market value of all other assets			1c	9,283,520.
d	**Total** (add lines 1a, b, and c)			1d	37,564,417.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.		
2	Acquisition indebtedness applicable to line 1 assets			2	0.
3	Subtract line 2 from line 1d			3	37,564,417.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)			4	563,466.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4			5	37,000,951.
6	**Minimum investment return.** Enter 5% of line 5			6	1,850,048.

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

1	Minimum investment return from Part X, line 6			1	1,850,048.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	24,873.		
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	24,873.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	1,825,175.
4	Recoveries of amounts treated as qualifying distributions			4	3,602,884.
5	Add lines 3 and 4			5	5,428,059.
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	5,428,059.

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	2,147,094.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	2,147,094.
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	2,147,094.

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					5,428,059.
2 Undistributed income, if any, as of the end of 2010					
a Enter amount for 2009 only				0.	
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	5,200,266.				
f **Total** of lines 3a through e		5,200,266.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ $ 2,147,094.					
a Applied to 2009, but not more than line 2a				0.	
b Applied to undistributed income of prior years (Election required - see instructions)			0.		
c Treated as distributions out of corpus (Election required - see instructions) **		1,919,301.			
d Applied to 2010 distributable amount					227,793.
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).)		5,200,266.			5,200,266.
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		1,919,301.			
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					0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)		0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7		0.			
9 **Excess distributions carryover to 2011** Subtract lines 7 and 8 from line 6a		1,919,301.			
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	1,919,301.				

**

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:

N/A

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

N/A

c Any submission deadlines:

N/A

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

N/A

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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*				
HISTORIC DOWNTOWN MOCKSVILLE MOCKSVILLE, NC		PUBLIC CHARITY	GENERAL PURPOSE	250.
SCHEDULE ATTACHED		PUBLIC CHARITY	GENERAL PURPOSE	1710260.
Total			▶ 3a	1710510.
b *Approved for future payment*				
SCHEDULE ATTACHED				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	732,929.	
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			18	604,866.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		1,337,795.	0.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 1,337,795.

(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

10/24/2011 PRESIDENT

Signature of officer or trustee | Date | Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
KEVIN BARRY	Kevin M Barry	10-18-11		P00369984

Firm's name ▶ BESSEMER TRUST COMPANY, N.A.

Firm's EIN ▶

Firm's address ▶ 630 FIFTH AVENUE
NEW YORK, NY 10111

Phone no (212)708-9321

Form **990-PF** (2010)

MEBANE CHARITABLE FOUNDATION, INC.
TAX PERIOD ENDED 12/31/10
EIN 56-1853390
FORM 990-PGF

Attachment to Form 990-PF
Supplemental Schedule of Information

Part VIII - Line 1, Information about Officers, Directors, Foundation Managers, Highly Paid Employees and Contractors

Name	Title	Time Devoted	Compensation
Larry C. Colbourne c/o Bessemer Trust Co. NA 630 Fifth Avenue New York, NY 10111	President	40 hours per week	$137,188.00
Marianne C. Mebane c/o Bessemer Trust Co. NA 630 Fifth Avenue New York, NY 10111	Chairperson & Director	120 hours annually	0.00
Paul R. Barkus c/o Bessemer Trust Co. NA 630 Fifth Avenue New York, NY 10111	Treasurer & Director	120 hours annually	0.00
Judy T. Averitte c/o Bessemer Trust Co. NA 630 Fifth Avenue New York, NY 10111	Secretary	40 hours per week	$ 91,000.00
William Mebane c/o Bessemer Trust Co. NA 630 Fifth Avenue New York, NY 10111	Director	120 hours annually	$4,000.00
Carl N. Boon c/o Bessemer Trust Co. NA 630 Fifth Avenue New York, NY 10111	Director	40 hours annually	0.00
John A. Hilton Jr. c/o Bessemer Trust Co. NA 630 Fifth Avenue New York, NY 10111	Director	40 hours annually	0.00

John C. Lathrop c/o Bessemer Trust Co. NA 630 Fifth Avenue New York, NY 10111	Director	40 hours annually	$4,000.00
Donald C. McMillion c/o Bessemer Trust Co. NA 630 Fifth Avenue New York, NY 10111	Director	40 hours annually	0.00
Mary E. Rittling, Ed.D. c/o Bessemer Trust Co. NA 630 Fifth Avenue New York, NY 10111	Director	40 hours annually	$4,000.00
Edward C. Smith Jr. c/o Bessemer Trust Co. NA 630 Fifth Avenue New York, NY 10111	Director	40 hours annually	0.00

Mebane Charitable Foundation, Inc.
Grants Made in 2010

Grantee	Location	Amount	Type of Grant
The Hill Center	Durham NC	249,000	Board Approved
Davie County Schools/Cooleemee School Project	Mocksville NC	71,237	Board Approved
Davie County Schools/Mebane Masters Program	Mocksville NC	252,000	Board Approved
Davie County Schools/Student Teacher Housing	Mocksville NC	48,443	Board Approved
Christ School	Arden NC	445,800	Board Approved
Columbia Medical Center	New York NY	365,000	Board Approved
Wilkes County Schools	North Wilkesboro NC	100,000	Board Approved
East Bend Library	East Bend NC	62,500	Board Approved
Greenville Learning Center	Greenville NC	5,000	Director Advised
Sankaty Head Foundation, Inc.	Siasconset MA	5,000	Director Advised
Eastern Music Festival	Greensboro NC	5,000	Director Advised
Doherty Center for Entrepreneurial Leadership	Elon NC	5,000	Director Advised
Davie Community Foundation, Inc.	Mocksville NC	5,000	Director Advised
Davidson County Community College Foundation	Lexington NC	5,000	Director Advised
Veritas Christian Academy	Fletcher NC	5,000	Director Advised
Davie County Sheriff's Office	Mocksville NC	5,000	Discretionary
Davie Advocacy Center	Mocksville NC	2,500	Discretionary
Davie County Schools	Mocksville NC	350	Discretionary
Mocksville Police Department	Mocksville NC	5,000	Discretionary
Davie County United Way	Mocksville NC	1,000	Discretionary
Big Brothers Big Sisters of Davie County	Mocksville NC	500	Discretionary
Center for Family Policy	Durham NC	10000	Discretionary
Davie County Arts Council	Mocksville NC	15,000	Discretionary
A Storehouse for Jesus	Mocksville NC	5,000	Discretionary
Davie County Economic Development Commission	Mocksville NC	32,500	Discretionary
Center of Excellence for Research, Teaching & Learnir	Winston-Salem NC	2,580	Discretionary
NC Network of Grantmakers	Chapel Hill NC	1,850	Discretionary
TOTAL GRANTS FOR 2010		**1,710,260**	

Mebane Charitable Foundation, Inc. Grant Commitments

2010		2011		2012		2013		2014		2015	
Board Approved Grants Paid		**Board Approved Grants Paid**		**Board Approved Grants Paid**		**Board Approved Grants Paid**		**Board Approved Grants Paid**		**Board Approved Grants Paid**	
Christ School	445,800										
Columbia Medical Center	365,000	STEM Infusion	33,350								
Hill Center (RAP II)	249,000	Hill Center (RAP II)	186,750								
Davie Schools (Cooleemee)	71,237	Davie Schools (Cooleemee)	71,237								
Wilkes County Schools	100,000	Wilkes County Schools	100,000								
East Bend Library	62,500	East Bend Library	87,500								
Mebane Masters Program	252,000	Mebane Masters Program	63,000								
MM Student Teacher Housing	48,443	MM Student Teacher Housing	42,423								
MCF Director Advised	35,000	MCF Director Advised	23,000								
	1,628,980		607,260								
Discretionary Grants Paid		**Discretionary Grants Paid**		**Discretionary Grants Paid**		**Discretionary Grants Paid**		**Discretionary Grants Paid**		**Discretionary Grants Paid**	
Davie County Sheriff's Office	5,000	Miscellaneous Contributions	1,020								
Davie Advocacy Center	2,500										
Davie Schools/Misc	350	Davie Schools/ Excep Child	25,000								
		Smart Start of Davie County	1,000								
NC Network of Grantmakers	1,850	NC Network of Grantmakers	3,600								
		Center for Excep. Children	500								
Mocksville Police Dept	5,000	Columbia University	25,850								
CERTL/WFUHS	2,580	CERTL/WFUHS	2,580								
Davie Co United Way	1,000	Davie Family YMCA	20,000								
Big Brothers Big Sisters	500	Big Brothers Big Sisters	500								
Center for Family Policy	10,000	Keenan Fellows Program	20,325								
Davie County Arts Council	15,000	Davie County Arts Council	15,000								
A Storehouse for Jesus	5,000	Folds of Honor Foundation	500								
Davie Co Economic Dev	32,500	Davie Co Economic Dev	12,500								
	81,280		128,375								
Balance Due for Year		**Balance Due for Year**		**Balance Due for Year**		**Balance Due for Year**		**Balance Due for Year**		**Balance Due for Year**	
Christ School		Christ School	445,800	Christ School	245,800	Christ School	45,800	Christ School	45,800	Christ School	45,800
Columbia Medical Center		Columbia Medical Center	300,000	Columbia Medical Cente	300,000						
Mebane Masters Program		Mebane Masters Program		Discretionary Grants	150,000	Discretionary Grants	150,000	Discretionary Grants	150,000	Discretionary Grants	150,000
MM Student Housing		MM Student Housing	7,577								
Davie Schools (Cooleemee)		Davie Schools (Cooleemee)	0								
Davie Co Economic Dev		Davie County Econ Devel.									
Wilkes County Schools		Wilkes County Schools	0	Wilkes County Schools	100,000						
		Asheville City Schools	100,000								
		STEM Infusion	26,650								
Hill Center (RAP II)	0	Hill Center (RAP II)	62,250	STEM Infusion	400,000	STEM Infusion	700,000	STEM Infusion	700,000	STEM Infusion	240,000
Iredell/Statesville Schools		Iredell/Statesville Schools	30,000	Iredell/Statesville School	30,000	Iredell/Statesville Schools	30,000	Iredell/Statesville Schools	30,000	Iredell/Statesville Schools	30,000
MCF Director Advised		MCF Director Advised	27,000	MCF Director Advised	50,000	MCF Director Advised	50,000	MCF Director Advised	50,000	MCF Director Advised	50,000
	0		999,277		1,275,800		975,800		975,800		515,800
	1,710,260		**1,734,912**		**1,275,800**		**975,800**		**975,800**		**515,800**

Administrative Costs as of 9/30/11: $484,363

2010 DEPRECIATION AND AMORTIZATION REPORT

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Asset No	Description	Date Acquired	Method	Life	Conv	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending - Accumulated Depreciation
				.000	HY	16									
2	MOWING EQUIPMENT	06/14/10	SL	5.00	HY	16	806.				806.			94.	94.
3	MONITOR	01/13/03	SL	5.00	HY	16	595.				595.	595.		0.	595.
4	PRINTER	03/11/03	SL	5.00	HY	16	413.				413.	413.		0.	413.
5	LABELMAKER	07/08/03	SL	5.00	HY	16	170.				170.	170.		0.	170.
6	COMPUTER	07/29/03	SL	5.00	HY	16	1,447.				1,447.	1,447.		0.	1,447.
7	PROJECTION EQUIPMENT	07/29/03	SL	5.00	HY	16	2,538.				2,538.	2,538.		0.	2,538.
8	DICTATION UNIT	09/25/03	SL	5.00	HY	16	302.				302.	302.		0.	302.
9	HP COLOR PRINTER	10/22/03	SL	5.00	HY	16	2,789.				2,789.	2,789.		0.	2,789.
10	MONITOR	10/28/03	SL	5.00	HY	16	431.				431.	431.		0.	431.
11	DICTATION UNIT	11/10/03	SL	5.00	HY	16	336.				336.	336.		0.	336.
12	COPIER	10/28/03	SL	.000	HY	16								0.	
13	FILE CABINETS	01/16/04	SL	7.00	HY	16	1,280.				1,280.	1,083.		183.	1,266.
14	PRINTER	03/30/04	SL	5.00	HY	16	478.				478.	478.		0.	478.
15	BINDER MACHINE	08/30/04	SL	7.00	HY	16	680.				680.	517.		97.	614.
16	SOFTWARE	06/11/04	SL	3.00	HY	16	1,974.				1,974.	1,974.		0.	1,974.
17	MOCKSVILLE OFFICE BUILDING	04/26/04	SL	39.00	MM	16	423,745.				423,745.	61,569.		10,865.	72,434.
18	CHAIR	06/23/05	200DB	7.00	HY	16	1,069.				1,069.	830.		68.	898.

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05-01-10

(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

2010 DEPRECIATION AND AMORTIZATION REPORT

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Asset No	Description	Date Acquired	Method	Life	C o n v	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
19	PRINTER	01/14/05	SL	5.00	HY	16	2,164.				2,164.	2,164.		0.	2,164.
20	PANSONIC KX8415	07/05/01	SL	5.00	HY	16	2,039.				2,039.	2,039.		0.	2,039.
21	COMPUTER EQUIPMENT	07/16/01	SL	5.00	HY	16	1,180.				1,180.	1,180.		0.	1,180.
22	COMPUTER EQUIPMENT - JUDY	07/18/01	SL	5.00	HY	16	2,555.				2,555.	2,555.		0.	2,555.
23	VERIZON WIRELESS PHONE	08/20/01	SL	5.00	HY	16	138.				138.	138.		0.	138.
24	CONFERENCE TELEPHONE	09/18/01	SL	5.00	HY	16	456.				456.	456.		0.	456.
25	TV	12/13/01	SL	5.00	HY	16	350.				350.	350.		0.	350.
26	INTERNAL SERVER MONITOR	03/13/02	200DB	5.00	HY	16	7,883.				7,883.	7,120.		0.	7,120.
27	MONITOR	01/15/02	SL	5.00	HY	16	470.				470.	470.		0.	470.
28	COMPUTER	04/11/02	200DB	5.00	HY	16	2,131.				2,131.	1,932.		0.	1,932.
29	RICOH COPIER	04/15/02	200DB	5.00	HY	16	6,158.				6,158.	5,584.		0.	5,584.
30	COMPUTER JUDY	05/30/02	200DB	5.00	HY	16	1,155.				1,155.	1,056.		0.	1,056.
31	REFRIDGERATOR & MICROWAVE	03/27/01	SL	5.00	HY	16	580.				580.	551.		0.	551.
32	BOARD ROOM FURNISHINGS	04/20/01	SL	5.00	HY	16	5,700.				5,700.	5,510.		0.	5,510.
33	CONFERENCE TABLE & CHAIRS	04/27/01	SL	5.00	HY	16	9,582.				9,582.	9,262.		0.	9,262.
34	FURNITURE - JUDY'S OFFICE	05/01/01	SL	5.00	HY	16	6,057.				6,057.	5,855.		0.	5,855.
35	SOFA 2 CHAIRS - LOBBY	05/14/01	SL	5.00	HY	16	6,451.				6,451.	6,236.		0.	6,236.
36	COFFEE TABLE	06/06/01	SL	5.00	HY	16	1,057.				1,057.	1,039.		0.	1,039.

028111
05-01-10

(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

2010 DEPRECIATION AND AMORTIZATION REPORT

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Asset No	Description	Date Acquired	Method	Life	C o n v	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
37	CHAIRS - JUDY'S OFFICE	06/11/01	SL	5.00	HY	16	2,397.				2,397.	2,357.		0.	2,357.
38	2 SIDE CHAIRS	06/25/01	SL	5.00	HY	16	2,681.				2,681.	2,681.		0.	2,681.
39	BOSE RADIO	07/16/01	SL	5.00	HY	16	514.				514.	514.		0.	514.
40	FURNITURE - MICHELLE'S OFFICE	08/28/01	SL	5.00	HY	16	6,218.				6,218.	6,218.		0.	6,218.
41	CABINET & BOOKCASE - MICHELLE	10/03/01	SL	5.00	HY	16	1,846.				1,846.	1,846.		0.	1,846.
42	CONFERENCE ROOM FURNITURE	04/11/02	200DB	5.00	HY	16	2,193.				2,193.	1,989.		0.	1,989.
43	MICROEDGE FDN MGT SOFTWARE	09/26/01	SL	3.00	HY	16	6,829.				6,829.	6,829.		0.	6,829.
44	MICROEDGE CHECKWRITING	08/02/02	SL	3.00	HY	16	1,406.				1,406.	1,406.		0.	1,406.
45	ANTI VIRUS ANS ANTI SPAM	07/12/04	SL	3.00	HY	16	865.				865.	865.		0.	865.
46	NOTEBOOK	07/28/06	150DB	5.00	HY	16	1,450.				1,450.	1,015.		131.	1,146.
47	INTEL PENTIUM	09/19/06	150DB	5.00	HY	16	2,220.				2,220.	1,516.		211.	1,727.
48	INTEL PENTIUM	09/19/06	150DB	5.00	HY	16	2,671.				2,671.	1,823.		254.	2,077.
49	QUICKBOOKS SOFTWARE	01/13/06	SL	3.00	HY	16	455.				455.	455.		0.	455.
50	INTEL PENTIUM	07/19/00	150DB	5.00	HY	16	775.				775.			0.	
51	SCANNER	11/07/07	150DB	5.00	HY	16	1,448.				1,448.	774.		202.	976.
52	CHAIRS	10/22/08	SL	5.00	HY	16	1,781.				1,781.	415.		356.	771.
53	FURNITURE	12/19/08	SL	5.00	HY	16	19,105.				19,105.	3,821.		3,821.	7,642.
54	FURNITURE	06/30/09	SL	5.00	HY	16	4,725.				4,725.	473.		945.	1,418.

(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

2010 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1 990-PF

Asset No	Description	Date Acquired	Method	Life	Conv	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
	* TOTAL 990-PF PG 1 DEPR						554,738.				554,738.	163,966.		17,227.	181,193.

028111
05-01-10

(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
BESSEMER TRUST	818,442.	85,513.	732,929.
TOTAL TO FM 990-PF, PART I, LN 4	818,442.	85,513.	732,929.

FORM 990-PF LEGAL FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	42,100.	0.		42,100.
TO FM 990-PF, PG 1, LN 16A	42,100.	0.		42,100.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	6,276.	0.		6,276.
FINANCIAL SERVICE FEE	4,500.	0.		4,500.
TO FORM 990-PF, PG 1, LN 16B	10,776.	0.		10,776.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT SERVICE FEE	87,494.	87,494.		0.
PAYROLL SERVICE FEE	376.	0.		376.
CONSULTING FEE	3,500.	0.		3,500.
TO FORM 990-PF, PG 1, LN 16C	91,370.	87,494.		3,876.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN WITHHOLDING TAXES	4,902.	4,902.		0.
2009 ESTIMATED EXCISE TAX	12,000.	0.		0.
2010 4Q ESTIMATES	3,000.	0.		0.
TO FORM 990-PF, PG 1, LN 18	19,902.	4,902.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK CHARGES & SUPPLIES	135.	0.		135.
DUES & SUBSCRIPTIONS	2,122.	0.		2,122.
POSTAGE	618.	0.		618.
POSTAL BOX	176.	0.		176.
COMPUTER MAINTENANCE EXP	8,035.	0.		8,035.
MISC	24,674.	0.		24,674.
BUILDING REPAIR	937.	0.		937.
OFFICE SUPPLIES	2,211.	0.		2,211.
INSURANCE ON BUILDING	1,836.	0.		1,836.
UTILITIES	12,406.	0.		12,406.
GROUND MAINTENANCE	12,053.	0.		12,053.
PEST CONTROL	655.	0.		655.
ALARM MAINTENANCE	323.	0.		323.
OTHER INSURANCE	2,250.	0.		2,250.
TO FORM 990-PF, PG 1, LN 23	68,431.	0.		68,431.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 7

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED	X		6,916,091.	7,113,165.
TOTAL U.S. GOVERNMENT OBLIGATIONS			6,916,091.	7,113,165.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			6,916,091.	7,113,165.

FORM 990-PF CORPORATE STOCK STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED	14,926,089.	19,745,741.
TOTAL TO FORM 990-PF, PART II, LINE 10B	14,926,089.	19,745,741.

FORM 990-PF CORPORATE BONDS STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED	354,667.	370,295.
TOTAL TO FORM 990-PF, PART II, LINE 10C	354,667.	370,295.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 10

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
MOWING EQUIPMENT	806.	94.	712.
MONITOR	595.	595.	0.
PRINTER	413.	413.	0.
LABELMAKER	170.	170.	0.
COMPUTER	1,447.	1,447.	0.
PROJECTION EQUIPMENT	2,538.	2,538.	0.
DICTATION UNIT	302.	302.	0.

HP COLOR PRINTER	2,789.	2,789.	0.
MONITOR	431.	431.	0.
DICTATION UNIT	336.	336.	0.
FILE CABINETS	1,280.	1,266.	14.
PRINTER	478.	478.	0.
BINDER MACHINE	680.	614.	66.
SOFTWARE	1,974.	1,974.	0.
MOCKSVILLE OFFICE BUILDING	423,745.	72,434.	351,311.
CHAIR	1,069.	898.	171.
PRINTER	2,164.	2,164.	0.
PANSONIC KX8415	2,039.	2,039.	0.
COMPUTER EQUIPMENT	1,180.	1,180.	0.
COMPUTER EQUIPMENT - JUDY	2,555.	2,555.	0.
VERIZON WIRELESS PHONE	138.	138.	0.
CONFERENCE TELEPHONE	456.	456.	0.
TV	350.	350.	0.
INTERNAL SERVER MONITOR	7,883.	7,120.	763.
MONITOR	470.	470.	0.
COMPUTER	2,131.	1,932.	199.
RICOH COPIER	6,158.	5,584.	574.
COMPUTER JUDY	1,155.	1,056.	99.
REFRIDGERATOR & MICROWAVE	580.	551.	29.
BOARD ROOM FURNISHINGS	5,700.	5,510.	190.
CONFERENCE TABLE & CHAIRS	9,582.	9,262.	320.
FURNITURE - JUDY'S OFFICE	6,057.	5,855.	202.
SOFA 2 CHAIRS - LOBBY	6,451.	6,236.	215.
COFFEE TABLE	1,057.	1,039.	18.
CHAIRS - JUDY'S OFFICE	2,397.	2,357.	40.
2 SIDE CHAIRS	2,681.	2,681.	0.
BOSE RADIO	514.	514.	0.
FURNITURE - MICHELLE'S OFFICE	6,218.	6,218.	0.
CABINET & BOOKCASE - MICHELLE	1,846.	1,846.	0.
CONFERENCE ROOM FURNITURE	2,193.	1,989.	204.
MICROEDGE FDN MGT SOFTWARE	6,829.	6,829.	0.
MICROEDGE CHECKWRITING	1,406.	1,406.	0.
ANTI VIRUS ANS ANTI SPAM	865.	865.	0.
NOTEBOOK	1,450.	1,146.	304.
INTEL PENTIUM	2,220.	1,727.	493.
INTEL PENTIUM	2,671.	2,077.	594.
QUICKBOOKS SOFTWARE	455.	455.	0.
INTEL PENTIUM	775.	0.	775.
SCANNER	1,448.	976.	472.
CHAIRS	1,781.	771.	1,010.
FURNITURE	19,105.	7,642.	11,463.
FURNITURE	4,725.	1,418.	3,307.
TOTAL TO FM 990-PF, PART II, LN 14	554,738.	181,193.	373,545.

FORM 990-PF OTHER ASSETS STATEMENT 11

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
3000 SHARES INVEMED SECURITIES	11,455,224.	11,168,072.	8,703,300.
OLD WESTBURY REAL RETURN FUND	1,355,747.	1,355,747.	1,832,542.
TO FORM 990-PF, PART II, LINE 15	12,810,971.	12,523,819.	10,535,842.

FORM 990-PF

ELECTION UNDER REGULATIONS SECTION 53.4942(A)-3(D)(2) TO TREAT EXCESS QUALIFYING DISTRIBUTIONS AS DISTRIBUTIONS OUT OF CORPUS

STATEMENT 12

MEBANE CHARITABLE FOUNDATION
FORM 990-PF
EIN 56-1853390
TAX PERIOD ENDED: 12/31/10

SUPPLEMENTAL SCHEDULE OF INFORMATION

PART XIII, UNDISTRIBUTED INCOME, LINE 4C

ELECTION UNDER IRC REG. SEC. 53-4942(A)-3(D)(2)

PURSUANT TO IRC SECTION 4942(H)(2) AND REGULATION 53.4942(A)-3(D)(2), THE MEBANE CHARITABLE FOUNDATION HEREBY ELECTS TO TREAT CURRENT YEAR'S QUALIFYING DISTRIBUTIONS IN EXCESS OF THE IMMEDIATELY PRECEDING YEAR'S UNDISTRIBUTED INCOME AS BEING MADE OUT OF CORPUS.

(SIGNATURE):

(NAME): Larry C. Colbourne

(TITLE): PRESIDENT

Account Details

Report dated December 31, 2010
Amortized tax cost
Trade date basis

MEBANE CHARITABLE FOUNDATION IM

Security no	Security name	CUSIP/ ISIN/ SEDOL	Shares/ units	Average cost per share/unit	Cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/(loss)	Estimated annual income	Current yield
CASH AND SHORT TERM											
CASH AVAILABLE											
999994	PRINCIPAL CASH		0 000	$0 00	$0	$0 000	$0	0 0%	$0	$0	
999995	INCOME CASH		0 000	$0 00	$0	$0 000	$0	0 0%	$0	$0	
999996	NET CASH		78 120	$0 00	$78	$0 000	$78	0 0%	$0	$0	0 00%
Total CASH AVAILABLE					**$78**		**$78**	**0.0%**	**$0**	**$0**	**0.00%**
CASH EQUIVALENTS											
990110	FED GOVT OBLIG FUND #395	60934N807	3,200,000 000	$1 00	$3,200,000	$1 000	$3,200,000	100 0%	$0	$320	0.01%
Total CASH EQUIVALENTS					**$3,200,000**		**$3,200,000**	**100.0%**	**$0**	**$320**	**0.01%**
Total CASH AND SHORT TERM					**$3,200,078**		**$3,200,078**	**100.0%**	**$0**	**$320**	**0.01%**
FIXED INCOME											
US GOVT AND AGENCY BONDS											
101462	FEDERAL FARM CREDIT BANK 04/24/2012	31331GNQ8	950,000 000	$100 00	$949,981	$102 259	$971,460	13 0%	$21,479	$21,375	2 20%
153875	FEDERAL FARM CREDIT BANK 4 500% 10/17/2012	31331X3S9	300,000 000	$108.00	$323,997	$106 872	$320,616	4 3%	($3,381)	$13,500	4 21%
101398	PRIVATE EXPORT FDG CORP 04/15/2013	742651DF6	1,160,000 000	$104 87	$1,216,480	$105 957	$1,229,101	16 4%	$12,620	$41,180	3 35%
101230	FEDERAL HOME LOAN BANK 12/13/2013	3133XSP93	310,000 000	$100 56	$311,736	$105 495	$327,034	4.4%	$15,298	$9,687	2 96%
153805	FEDERAL HOME LOAN BANK 5 250% 09/12/2014	3133XLWM1	650,000 000	$109 18	$709,702	$113 170	$735,605	9 8%	$25,902	$34,125	4 64%
101869	FEDERAL FARM CREDIT BANK 09/22/2014	31331GL80	495,000.000	$101.19	$500,866	$105 386	$521,660	7 0%	$20,793	$14,850	2 85%
101807	FED NATL MTG ASSN. 03/02/2015	31359MXX6	300,000 000	$108 61	$325,842	$112 428	$337,284	4.5%	$11,442	$15,000	4 45%
101572	US TREASURY NOTES 02/29/2016	912828KS8	700,000 000	$96 67	$676,703	$102.633	$718,431	9 6%	$41,727	$18,375	2 56%
101591	US TREASURY NOTES 03/31/2016	912828KT6	1,625,000.000	$98 93	$1,607,619	$101 266	$1,645,572	22 0%	$37,953	$38,593	2 35%
110218	US TREASURY NOTES 4 625% 11/15/2016	912828FY1	272,000 000	$107 78	$293,165	$112 648	$306,402	4.1%	$13,237	$12,580	4 11%
Total US GOVT AND AGENCY BONDS					**$6,916,091**		**$7,113,165**	**95.1%**	**$197,070**	**$219,265**	**3.08%**
CORPORATE BONDS											
276402	GENERAL ELEC CAP CORP 5 250% 10/19/2012	36962G3K8	50,000 000	$95 71	$47,853	$106.878	$53,439	0.7%	$5,585	$2,625	4 91%
200795	3M COMPANY 08/15/2013	88579EAE5	100,000 000	$108.14	$108,135	$108 792	$108,792	1 5%	$657	$4,375	4 02%

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Bessemer reporting systems that utilize finalized market prices

Account Details

Report dated December 31, 2010
Amortized tax cost
Trade date basis

Securty no	Securty name		CUSIP/ ISIN/ SEDOL	Shares/ units	Average cost per share/unit	Cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/(loss)	Estimated annual income	Current yield
	' MEBANE CHARITABLE FOUNDATION IM											
FIXED INCOME												
CORPORATE BONDS												
270595	AMER EXPRESS CREDIT CO	7 300% 08/20/2013	0258M0CY3	35,000 000	$92.60	$32,409	$112 686	$39,440	0 5%	$7,030	$2,555	6.48%
200657	PFIZER INC	03/15/2015	717081DA8	150,000 000	$110.85	$166,270	$112 416	$168,624	2 3%	$2,353	$8,025	4.76%
Total CORPORATE BONDS						**$354,667**		**$370,295**	**4.9%**	**$15,625**	**$17,580**	**4.75%**
Total FIXED INCOME						**$7,270,758**		**$7,483,460**	**100.0%**	**$212,695**	**$236,845**	**3.16%**
U.S. LARGE CAP												
INFORMATION TECHNOLOGY												
817150	CISCO SYSTEMS INC		17275R102	8,788 000	$17 11	$150,346	$20.230	$177,781	2 4%	$27,434	$0	0 00%
825987	EMC CORP		268648102	9,303 000	$11 43	$106,379	$22 900	$213,038	2 8%	$106,659	$0	0.00%
836142	GOOGLE INC		38259P508	375.000	$435 21	$163,202	$593 968	$222,738	2 9%	$59,535	$0	0 00%
848463	MASTERCARD CL A		57636Q104	1,000.000	$225 70	$225,703	$224 110	$224,110	3 0%	($1,593)	$600	0.27%
851360	MICROSOFT CORP		594918104	11,250.000	$28 38	$319,242	$27 910	$313,987	4.2%	($5,255)	$7,200	2 29%
854350	MOTOROLA INC		620076109	16,500 000	$8 66	$142,890	$9 070	$149,655	2 0%	$6,765	$0	0 00%
867793	QUALCOMM INC		747525103	4,000 000	$41.99	$167,947	$49 490	$197,960	2 6%	$30,013	$3,040	1.54%
Total INFORMATION TECHNOLOGY						**$1,275,709**		**$1,499,269**	**19.8%**	**$223,558**	**$10,840**	**0.72%**
INDUSTRIALS												
801237	HONEYWELL INTL INC		438516106	4,750 000	$42 32	$201,030	$53.160	$252,510	3.3%	$51,479	$5,747	2 28%
810900	BOEING COMPANY		097023105	2,300.000	$67 37	$154,951	$65.260	$150,098	2 0%	($4,853)	$3,864	2 57%
833900	GENERAL ELECTRIC CO		369604103	18,000.000	$16 82	$302,780	$18 290	$329,220	4 4%	$26,440	$10,080	3 06%
902026	INGERSOLL-RAND PUBLIC LTD		G47791101	6,750.000	$36.19	$244,263	$47.090	$317,857	4 2%	$73,594	$1,890	0 59%
Total INDUSTRIALS						**$903,024**		**$1,049,685**	**13.9%**	**$146,660**	**$21,581**	**2.06%**
HEALTH CARE												
864075	PFIZER INC		717081103	13,500 000	$16.40	$221,413	$17.510	$236,385	3 1%	$14,971	$10,800	4.57%
870418	ST JUDE MEDICAL INC		790849103	6,750.000	$38 97	$263,045	$42 750	$288,562	3 8%	$25,517	$0	0 00%
958901	TEVA PHARM INDS LTD ADR		881624209	4,100 000	$44 51	$182,495	$52.130	$213,733	2 8%	$31,237	$2,734	1 28%

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Report run on Mar 1, 2011 by
Version GP8 4 1 2

Account Details

Report dated *December 31, 2010*
Amortized tax cost
Trade date basis

MEBANE CHARITABLE FOUNDATION IM

U.S. LARGE CAP

Security no	Security name	CUSIP/ ISIN/ SEDOL	Shares/ units	Average cost per share/unit	Cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/(loss)	Estimated annual income	Current yield
HEALTH CARE											
Total HEALTH CARE					**$666,953**		**$738,680**	**9.8%**	**$71,725**	**$13,534**	**1.83%**
FINANCIALS											
803330	AMERICAN EXPRESS	025816109	6,480 000	$29 13	$188,760	$42 920	$278,121	3 7%	$89,361	$4,665	1.68%
843894	JPMORGAN CHASE & CO	46625H100	5,904.000	$43.41	$256,283	$42.420	$250,447	3 3%	($5,836)	$1,180	0 47%
854169	MORGAN STANLEY GRP INC	617446448	8,379.000	$26 85	$224,964	$27 210	$227,992	3.0%	$3,028	$1,675	0 73%
878279	T ROWE PRICE GROUP INC	74144T108	3,325 000	$46.64	$155,078	$64 540	$214,595	2 8%	$59,517	$3,591	1.67%
986524	ACE LIMITED	H0023R105	4,100.000	$53 89	$220,943	$62.250	$255,225	3 4%	$34,281	$5,412	2 12%
Total FINANCIALS					**$1,046,028**		**$1,226,380**	**16.2%**	**$180,351**	**$16,523**	**1.35%**
CONSUMER STAPLES											
806061	ARCHER-DANIELS-MIDLAND CO	039483102	7,250 000	$29 92	$216,904	$30 080	$218,080	2.9%	$1,175	$4,350	1.99%
845261	KRAFT FOODS INC	50075N104	7,750 000	$30.66	$237,624	$31 510	$244,202	3 2%	$6,578	$8,990	3.68%
866630	PROCTER & GAMBLE CO	742718109	2,950 000	$62 27	$183,696	$64 330	$189,773	2 5%	$6,077	$5,684	3 00%
886463	WAL-MART STORES INC	931142103	4,350 000	$53 28	$231,783	$53 930	$234,595	3 1%	$2,812	$5,263	2.24%
Total CONSUMER STAPLES					**$870,007**		**$886,650**	**11.7%**	**$16,642**	**$24,287**	**2.74%**
MATERIALS											
842900	INTERNATIONAL PAPER	460146103	9,250 000	$10.97	$101,456	$27.240	$251,970	3 3%	$150,513	$4,625	1 84%
Total MATERIALS					**$101,456**		**$251,970**	**3.3%**	**$150,513**	**$4,625**	**1.84%**
CONSUMER DISCRETIONARY											
705207	GENERAL MOTORS CO	37045V100	4,000 000	$34 94	$139,768	$36.860	$147,440	2 0%	$7,672	$0	0 00%
823615	DISNEY (WALT) HOLDING CO	254687106	5,802.000	$21 66	$125,700	$37.510	$217,633	2 9%	$91,932	$2,320	1 07%
845207	KOHL'S CORP	500255104	3,688.000	$35.00	$129,079	$54 340	$200,405	2.7%	$71,326	$0	0 00%
847586	LOWES COS INC	548661107	6,025 000	$17 39	$104,752	$25 080	$151,107	2 0%	$46,354	$2,651	1 75%
Total CONSUMER DISCRETIONARY					**$499,299**		**$716,585**	**9.5%**	**$217,284**	**$4,971**	**0.69%**
ENERGY											

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Bessemer reporting systems that utilize finalized market prices

Account Details

Report dated December 31, 2010
Amortized tax cost
Trade date basis

Security no	Security name	CUSIP/ ISIN/ SEDOL	Shares/ units	Average cost per share/unit	Cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/(loss)	Estimated annual income	Current yield
	MEBANE CHARITABLE FOUNDATION IM										
U.S. LARGE CAP											
ENERGY											
806043	APACHE CORP	037411105	2,230 000	$83 89	$187,077	$119.230	$265,882	3.5%	$78,805	$1,338	0 50%
839788	HESS CORP	42809H107	3,969 000	$56.15	$222,865	$76.540	$303,787	4 0%	$80,922	$1,587	0 52%
854973	NATIONAL OILWELL VARCO INC	637071101	6,000 000	$43.45	$260,713	$67 250	$403,500	5.3%	$142,786	$2,640	0.65%
Total ENERGY					**$670,655**		**$973,169**	**12.9%**	**$302,513**	**$5,565**	**0.57%**
UTILITIES											
861730	PG & E CORP	69331C108	4,500 000	$47 48	$213,671	$47 840	$215,280	2 8%	$1,608	$8,190	3 80%
Total UTILITIES					**$213,671**		**$215,280**	**2.8%**	**$1,608**	**$8,190**	**3.80%**
Total U.S. LARGE CAP					**$6,246,802**		**$7,557,668**	**100.0%**	**$1,310,854**	**$110,116**	**1.46%**
NON-U.S. LARGE CAP											
NON-U.S. LARGE CAP FUNDS											
943344	OLD WESTBURY NON-US LC FD	680414109	357,220 724	$7 94	$2,834,767	$10 620	$3,793,684	100.0%	$958,916	$30,363	0.80%
Total NON-U.S. LARGE CAP FUNDS					**$2,834,767**		**$3,793,684**	**100.0%**	**$958,916**	**$30,363**	**0.80%**
Total NON-U.S. LARGE CAP					**$2,834,767**		**$3,793,684**	**100.0%**	**$958,916**	**$30,363**	**0.80%**
GLOBAL SMALL & MID CAP											
GLOBAL SMALL & MID CAP FUNDS											
905637	OLD WEST GL SM & MD CAP FD	680414604	296,045 751	$9 72	$2,877,461	$15 470	$4,579,827	100 0%	$1,702,366	$22,795	0 50%
Total GLOBAL SMALL & MID CAP FUNDS					**$2,877,461**		**$4,579,827**	**100.0%**	**$1,702,366**	**$22,795**	**0.50%**
Total GLOBAL SMALL & MID CAP					**$2,877,461**		**$4,579,827**	**100.0%**	**$1,702,366**	**$22,795**	**0.50%**
GLOBAL OPPORTUNITIES											
GLOBAL OPPORTUNITIES FUNDS											
943328	OLD WESTBURY GL OPPTIES FD	680414802	494,755 208	$6 00	$2,967,059	$7.710	$3,814,562	100 0%	$847,503	$173,164	4 54%
Total GLOBAL OPPORTUNITIES FUNDS					**$2,967,059**		**$3,814,562**	**100.0%**	**$847,503**	**$173,164**	**4.54%**
Total GLOBAL OPPORTUNITIES					**$2,967,059**		**$3,814,562**	**100.0%**	**$847,503**	**$173,164**	**4.54%**
REAL RETURN/COMMODITIES											

Account Details

Report dated December 31, 2010
Amortized tax cost
Trade date basis

MEBANE CHARITABLE FOUNDATION IM

REAL RETURN/COMMODITIES

Security no	Security name	CUSIP/ ISIN/ SEDOL	Shares/ units	Average cost per share/unit	Cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/(loss)	Estimated annual income	Current yield
REAL RETURN FUNDS											
860093	OLD WESTBURY REAL RETRN FD	680414703	168,123 198	$8 06	$1,355,747	$10 900	$1,832,542	100 0%	$476,795	$5,043	0 28%
Total REAL RETURN FUNDS					**$1,355,747**		**$1,832,542**	**100.0%**	**$476,795**	**$5,043**	**0.28%**
Total REAL RETURN/COMMODITIES					**$1,355,747**		**$1,832,542**	**100.0%**	**$476,795**	**$5,043**	**0.28%**
Total 8G2657					**$26,752,672**		**$32,261,821**		**$5,509,129**	**$578,646**	**1.79%**

Market prices are updated nightly and therefore will not reflect pricing changes made intraday
As a result there may be instances where market price information may differ from other
Bessemer reporting systems that utilize finalized market prices

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 ▶ ☒
- 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

File by the due date for filing your return See instructions

Name of exempt organization
MEBANE CHARITABLE FOUNDATION, INC.

Employer identification number
56-1853390

Number, street, and room or suite no. If a P O. box, see instructions
C/O BESSEMER TRUST - 630 FIFTH AVENUE

City, town or post office, state, and ZIP code. For a foreign address, see instructions
NEW YORK, NY 10111

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 ▶ BESSEMER TRUST
  630 FIFTH AVENUE, NEW YORK, NY - 10111
  Telephone No. ▶ (212)708-9321 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:
▶ ☒ 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	$ 38,134.
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	$ 8,134.
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	$ 30,000.

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 ▶ ☒

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	**Employer identification number**
MEBANE CHARITABLE FOUNDATION, INC.	56-1853390

Number, street, and room or suite no. If a P.O. box, see instructions.
C/O BESSEMER TRUST - 630 FIFTH AVENUE

City, town or post office, state, and ZIP code. For a foreign address, see instructions.
NEW YORK, NY 10111

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 ▶ BESSEMER TRUST 630 FIFTH AVENUE, NEW YORK, NY - 10111

Telephone No. ▶ (212)708-9321 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
INFORMATION NEEDED TO FILE A COMPLETE AND ACCURATE RETURN IS NOT YET AVAILABLE.

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**	$ 38,134.
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**	$ 38,134.
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 ▶ Title ▶ Agent Date ▶ 8-2-11

Form **8868** (Rev. 1-2011)