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

2010

Department of the Treasury  
Internal Revenue Service

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

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

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

Name of foundation **MILLER FAMILY FOUNDATION OF WAKE COUNTY**A Employer identification number **56-2136458**

Number and street (or P O box number if mail is not delivered to street address)

**1501 SPRUCE VIEW LANE**

Room/suite

B Telephone number

**919-870-6822**

City or town, state, and ZIP code

**RALEIGH, NC 27614**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 foundationI Fair market value of all assets at end of year J Accounting method:  Cash  Accrual

(from Part II, col (c), line 16)

 Other (specify) \_\_\_\_\_► \$ **398,785.** (Part I, column (d) must be on cash basis)E If private foundation status was terminated under section 507(b)(1)(A), check here ► F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► **Part I Analysis of Revenue and Expenses**

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received	<b>125,000.</b>			
2	Check ► <input type="checkbox"/> if the foundation is not required to attach Sch B				
	Interest on savings and temporary cash investments	<b>23.</b>	<b>23.</b>		<b>STATEMENT 1</b>
4	Dividends and interest from securities	<b>3,179.</b>	<b>3,179.</b>		<b>STATEMENT 2</b>
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10				
b	Gross sales price for all assets on line 6a	<b>503,804.</b>			
7	Capital gain net income (from Part IV, line 2)		<b>43,111.</b>	<b>43,111.</b>	
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	<b>171,313.</b>	<b>46,313.</b>	<b>0.</b>	
13	Compensation of officers, directors, trustees, etc	<b>0.</b>	<b>0.</b>	<b>0.</b>	<b>0.</b>
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees				
b	Accounting fees				
c	Other professional fees				
17	Interest				
18	Taxes	<b>877.</b>	<b>0.</b>	<b>0.</b>	<b>0.</b>
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses	<b>2,709.</b>	<b>1,689.</b>	<b>0.</b>	<b>0.</b>
24	Total operating and administrative expenses. Add lines 13 through 23	<b>3,586.</b>	<b>1,689.</b>	<b>0.</b>	<b>0.</b>
25	Contributions, gifts, grants paid	<b>138,483.</b>			<b>138,483.</b>
26	Total expenses and disbursements. Add lines 24 and 25	<b>142,069.</b>	<b>1,689.</b>	<b>0.</b>	<b>138,483.</b>
27	Subtract line 26 from line 12:	<b>29,244.</b>			
a	Excess of revenue over expenses and disbursements				
b	Net investment income (if negative, enter -0-)		<b>44,624.</b>		
c	Adjusted net income (if negative, enter -0-)			<b>0.</b>	

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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		70,879.	54,629.
	3	Accounts receivable ► 80.		472.	80.
		Less: allowance for doubtful accounts ►			
	4	Pledges receivable ►			
		Less: allowance for doubtful accounts ►			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons			
	7	Other notes and loans receivable ►			
		Less: allowance for doubtful accounts ►			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U.S. and state government obligations			
	b	Investments - corporate stock			
	c	Investments - corporate bonds	STMT 5	8,000.	27,000.
	11	Investments - land, buildings, and equipment basis ►			
		Less accumulated depreciation ►			
	12	Investments - mortgage loans			
	13	Investments - other	STMT 6	254,418.	281,304.
	14	Land, buildings, and equipment basis ►			
		Less accumulated depreciation ►			
	15	Other assets (describe ► )			
	16	Total assets (to be completed by all filers)		333,769.	363,013.
	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 ► )			
	23	Total liabilities (add lines 17 through 22)		0.	0.
Liabilities	Foundations that follow SFAS 117, check here ► <input checked="" type="checkbox"/>				
	and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted		333,769.	363,013.
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ► <input type="checkbox"/>				
	and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
Net Assets or Fund Balances	30	Total net assets or fund balances		333,769.	363,013.
	31	Total liabilities and net assets/fund balances		333,769.	363,013.

## 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	333,769.
2	Enter amount from Part I, line 27a	2	29,244.
3	Other increases not included in line 2 (itemize) ►	3	0.
4	Add lines 1, 2, and 3	4	363,013.
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	363,013.

## 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	CAPTRUST SHORT-TERM (STMT ATTACHED)	P	VARIOUS	VARIOUS
b	CAPTRUST LONG-TERM (STMT ATTACHED)	P	VARIOUS	VARIOUS
c	CAPTRUST SHORT-TERM (STMT ATTACHED)	P	VARIOUS	VARIOUS
d	CAPTRUST LONG-TERM (STMT ATTACHED)	P	VARIOUS	VARIOUS
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	151,327.		148,087.	3,240.
b	110,292.		87,333.	22,959.
c	193,177.		188,596.	4,581.
d	47,653.		36,677.	10,976.
e	1,355.			1,355.
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a				3,240.
b				22,959.
c				4,581.
d				10,976.
e				1,355.
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	43,111.
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	102,112.	279,596.	.365213
2008	55,856.	332,958.	.167757
2007	91,617.	345,616.	.265083
2006	99,933.	294,216.	.339659
2005	86,584.	321,511.	.269303
2 Total of line 1, column (d)			2 1.407015
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 .281403
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 354,717.
5 Multiply line 4 by line 3			5 99,818.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 446.
7 Add lines 5 and 6			7 100,264.
8 Enter qualifying distributions from Part XII, line 4			8 138,483.

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

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-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-

6 Credits/Payments:

a 2010 estimated tax payments and 2009 overpayment credited to 2010

b Exempt foreign organizations - tax withheld at source

c Tax paid with application for extension of time to file (Form 8868)

d Backup withholding erroneously withheld

6a 263.

6b

6c 232.

6d

7 Total credits and payments. Add lines 6a through 6d

8 Enter any penalty for underpayment of estimated tax. Check here  if Form 2220 is attached

9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed

10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid

11 Enter the amount of line 10 to be: Credited to 2011 estimated tax ►

49. Refunded ►

11 0.

495.

8 9.

10 49.

**Part VII-A Statements Regarding Activities**

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?

Yes  No

b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?

1a

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

1b

c Did the foundation file Form 1120-POL for this year?

1c

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

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

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

4a

b If "Yes," has it filed a tax return on Form 990-T for this year?

4b

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?

5

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:

6

• By language in the governing instrument, or

7

• 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?

8

7 Did the foundation have at least \$5,000 in assets at any time during the year?

9

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) ►

10

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

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

8b

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

9

10

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

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions) 11  **X**

12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008? 12  **X**

13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► **N/A** 13  **X**

14 The books are in care of ► **J. FIELDING MILLER** Telephone no. ► **919-870-6822**  
Located at ► **1501 SPRUCE VIEW LANE, RALEIGH, NC** ZIP+4 ► **27615**

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** ► **15** 15

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

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

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

## 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? 1a  Yes  **X** No

(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? 1a  Yes  **X** No

(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? 1a  Yes  **X** No

(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? 1a  Yes  **X** 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)? 1a  Yes  **X** 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.) 1a  Yes  **X** No

b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)?

Organizations relying on a current notice regarding disaster assistance check here ► **1b** 1b 

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?

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? 2a  Yes  **X** NoIf "Yes," list the years ► 2a 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.) 2a  N/A

c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.

► 2b 3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? 3a  Yes  **X** Nob If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010) 3b  N/A

4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?

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))?
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?
- (3) Provide a grant to an individual for travel, study, or other similar purposes?
- (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)?
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

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)?

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

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?

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

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

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

**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
J. FIELDING MILLER 1501 SPRUCE VIEW LANE RALEIGH, NC 27615	PRESIDENT 1.00	0.	0.	0.
KIMBERLY G. MILLER 1501 SPRUCE VIEW LANE RALEIGH, NC 27615	SECRETARY 1.00	0.	0.	0.

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

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

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

► 0

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

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

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

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


0

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

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

Expenses

1	N/A	
2		
3		
4		

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

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

Amount

1	N/A	
2		
3		
<b>Total.</b> Add lines 1 through 3		0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	330,307.
b	Average of monthly cash balances	1b	29,812.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	360,119.
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	360,119.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	5,402.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	354,717.
6	Minimum investment return. Enter 5% of line 5	6	17,736.

**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	17,736.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	446.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	446.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	17,290.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	17,290.
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	17,290.

**Part XII** Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:	1a	138,483.
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1b	0.
b	Program-related investments - total from Part IX-B	2	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	3a	
3	Amounts set aside for specific charitable projects that satisfy the:	3b	
a	Suitability test (prior IRS approval required)	4	138,483.
b	Cash distribution test (attach the required schedule)	5	446.
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	6	138,037.
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		
6	Adjusted qualifying distributions Subtract line 5 from line 4		

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				17,290.
2 Undistributed income, if any, as of the end of 2010			0.	
a Enter amount for 2009 only				
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005	38,817.			
b From 2006	70,988.			
c From 2007	86,046.			
d From 2008	75,411.			
e From 2009	89,202.			
f Total of lines 3a through e	360,464.			
4 Qualifying distributions for 2010 from Part XII, line 4: ► \$ 138,483.			0.	
a Applied to 2009, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2010 distributable amount				17,290.
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))	121,193.			
6 Enter the net total of each column as indicated below:	0.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	481,657.			
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	38,817.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	442,840.			
10 Analysis of line 9:				
a Excess from 2006	70,988.			
b Excess from 2007	86,046.			
c Excess from 2008	75,411.			
d Excess from 2009	89,202.			
e Excess from 2010	121,193.			

**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)

**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).)

SEE STATEMENT 7

**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:

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

**c. Any submission deadlines:**

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

## Part XV Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<i>a Paid during the year</i>				
SEE STATEMENT 8				
<b>Total</b>			► 3a	<b>138,483.</b>
<i>b Approved for future payment</i>				
NONE				
<b>Total</b>			► 3b	<b>0.</b>

## Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

	(a) Business code	(b) Amount	(c) Exclu- sion 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			14	23.	
4 Dividends and interest from securities			14	3,179.	
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	43,111.	
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.		46,313.	0.
13 Total. Add line 12, columns (b), (d), and (e)				13	46,313.

**Part VLB Relationship of Activities to the Accomplishment of Exempt Purposes**



**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

MILLER FAMILY FOUNDATION OF WAKE COUNTY

56-2136458

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 foundationCheck 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)

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2010)

Name of organization

MILLER FAMILY FOUNDATION OF WAKE COUNTY

Employer identification number

56-2136458**Part I** **Contributors** (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	J FIELDING MILLER 1501 SPRUCE VIEW LANE RALEIGH, NC 27614	\$ 125,000.	<input checked="" type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash
			(Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash
			(Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash
			(Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash
			(Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash
			(Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash
			(Complete Part II if there is a noncash contribution)

Name of organization

Employer identification number

MILLER FAMILY FOUNDATION OF WAKE COUNTY

56-2136458

**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
		\$ _____	

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**Name of organization**

**Employer identification number**

MILLER FAMILY FOUNDATION OF WAKE COUNTY

56-2136458

**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
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

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

SOURCE	AMOUNT
CAPTRUST 22367	5.
CAPTRUST 5311	2.
CAPTRUST 53112	16.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	23.

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

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
CAPTRUST 2236	586.	0.	586.
CAPTRUST 22367	3,948.	1,355.	2,593.
TOTAL TO FM 990-PF, PART I, LN 4	4,534.	1,355.	3,179.

## FORM 990-PF TAXES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX	877.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 18	877.	0.	0.	0.

## FORM 990-PF OTHER EXPENSES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	1,689.	1,689.	0.	0.
MISCELLANEOUS EXPENSE	1,020.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 23	2,709.	1,689.	0.	0.

FORM 990-PF	CORPORATE BONDS	STATEMENT	5
DESCRIPTION		BOOK VALUE	FAIR MARKET VALUE
3000 UTS GOLDMAN SACHS GROUP SER D DUE 7/8/13		8,000.	9,712.
L900 UTS DEUTSCHE BK AG GLOBAL MEDIUM TERM 5/4/12		19,000.	23,009.
<b>TOTAL TO FORM 990-PF, PART II, LINE 10C</b>		<b>27,000.</b>	<b>32,721.</b>

  

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	6
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
378.461 SHS JP MORGAN MIDCAP VALUE FD	COST	5,584.	8,882.
378.837 SHS THORNBURG INTL VALUE FUND	COST	21,467.	25,170.
35 SHS ISHARES MSCI EAFE INDEX FD	COST	1,653.	2,038.
230 SHS IPATH DOW JONES UBS COMMODITY INDEX	COST	9,351.	11,298.
290 SHS ISHARES TR-RUSSSELL 2000 INDEX FD	COST	20,450.	22,690.
301.071 SHS MORGAN STANLEY INSTL FD TRUST MID CAP GROWTH	COST	8,128.	11,245.
2703.39 SHS ALGER SPECTRA FUND CL I	COST	31,900.	33,089.
575.039 SHS DRIEHAUS ACTIVE INCOME FUND	COST	6,203.	6,354.
2406.14 SHS ABSOLUTE STRATEGIES FUND INSTL	COST	25,506.	26,083.
1465.918 SHS ABSOLUTE OPPORTUNITIES FUND	COST	17,569.	18,221.
1720.11 SHS WHV INTL EQUITY FD CL I	COST	29,971.	35,761.
1010.407 LAZARD DEVELOPING MARKETS EQUITY	COST	16,288.	15,277.
1696.714 SHS THE YACKTMAN FOCUSED FUND	COST	27,690.	29,998.
300 SHS ISHARES TR DOW JONES US REAL ESTATE	COST	15,575.	16,788.
35 ISHARES TR IBOXX \$ HIGH YIELD CORP BD FD	COST	3,085.	3,160.
190 SPDR S&P 500 ETF TR UNIT	COST	20,666.	23,893.
130 SPDR S&P MIDCAP 400 ETF TR UNIT SER	COST	20,218.	21,408.
<b>TOTAL TO FORM 990-PF, PART II, LINE 13</b>		<b>281,304.</b>	<b>311,355.</b>

FORM 990-PF

PART XV - LINE 1A  
LIST OF FOUNDATION MANAGERS

STATEMENT 7

## NAME OF MANAGER

J. FIELDING MILLER  
KIMBERLY G. MILLER

FORM 990-PF

GRANTS AND CONTRIBUTIONS  
PAID DURING THE YEAR

STATEMENT 8

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
BIBLE STUDY FELLOWSHIP 19001 HUEBNER ROAD SAN ANTONIO, TX 78258	NONE PROVIDE WEEKLY BIBLE STUDY TO SMALL GROUPS TO DEEPEN	NONPROFIT	1,000.
BOYS & GIRLS CLUB 1275 PEACHTREE STREET NE ATLANTA, GA 30309	NONE PROVIDE A SAFE PLACE TO PROMOTE AND ENHANCE DEVELOPM	NONPROFIT	5,000.
CAPITAL COMMUNITY FOUNDATION, INC. 3008 ANDERSON DRIVE	NONE ASSIST INDIVIDUALS WITH PHILANTHROPIC ENDEAVORS	NONPROFIT	245.
ECU EDUCATIONAL FOUNDATION EAST 5TH STREET GREENVILLE, NC 27858	NONE CHARITABLE	NONPROFIT	16,088.
EDENTON STREET UNITED METHODIST CHURCH 228 WEST EDENTON STREET RALEIGH, NC 27603	NONE PROMOTE RELIGIOUS ACTIVITIES AND MAINTENANCE OF FACI	NONPROFIT	10,000.
FUTURE, INC.	NONE PROMOTE A BETTER UNDERSTANDING AND DEVELOPMENT OF IN	NONPROFIT	500.

HOUSE OF HOPE 108 COVERED BRIDGE ROAD CLAYTON, NC 27520	NONE PROVIDE A CHRISTIAN HOME, SCHOOL AND COUNSELING FOR	NONPROFIT	14,500.
NATIONAL MULTIPLE SCLEROSIS SOCIETY 733 THIRD AVENUE NEW YORK, NY 10017	NONE FUNDING RESEARCH FOR MS AND EDUCATION FOR THOSE WITH	NONPROFIT	250.
NCSU STUDENT AID ASSOCIATION 5400 TRINITY ROAD RALEIGH, NC 27607	NONE FINANCING SCHOLARSHIPS TO NEEDS AND WORTHY STUDENTS	NONPROFIT	8,000.
OAK RANCH - BAPTIST CHILDREN'S HOMES OF NC P.O. BOX 338 THOMASVILLE, NC 27361	NONE RESIDENTIAL SERVICE FOR AT-RISK CHILDREN WITHIN A RA	NONPROFIT	10,000.
SPCA 200 PETFINDER LANE RALEIGH, NC 27603	NONE RAISE AWARENESS OF ANIMAL ABUSE	NONPROFIT	6,000.
THE EATING DISORDER FOUNDATION 3003 E. THIRD AVENUE, SUITE 110 DENVER, CO 80206	NONE PROVIDE SUPPORT AND COUNSELING FOR THOSE WITH EATING DISORDERS	NONPROFIT	50,000.
MUSCULAR DYSTROPHY ASSOCIATION 3716 NATIONAL DRIVE #222 RALEIGH, NC 27612	NONE PROVIDE FUNDING AND RESEARCH FOR MUSCULAR DYSTROPHY	NONPROFIT	50.
WITH PURPOSE INTERNATIONAL 21 SEVEN OAKS CLAYTON, NC 27520	NONE HELPING OTHERS LIVE WITH PURPOSE THROUGH GOD	NONPROFIT	10,000.
WINDOW WORLD CARES 118 SHAVER STREET N. WILKESBORO, NC 28659	NONE COMMUNITY OUTREACH PROGRAMS	NONPROFIT	3,500.
JRBAN MINISTRIES OF WAKE COUNTY 1390 CAPITAL BOULEVARD RALEIGH, NC 27604	NONE PROVIDE FOOD, SHELTER, MEDICAL AND DENTAL CARE TO NEEDY IN WAKE CO	NONPROFIT	250.

MILLER FAMILY FOUNDATION OF WAKE COUNTY

56-2136458

THE MEDICAL FOUNDATION OF NC, INC 380 MLK JR. BOULEVARD CB# 7565 CHAPEL HILL, NC 27514	NONE PROVIDE MEDICAL EDUCATION, RESEARCH AND PATIENT CARE	NONPROFIT	1,000.
BAND TOGETHER PO BOX 6445 RALEIGH, NC 27628	NONE RAISING AWARENESS AND FUNDS TO BENEFIT NEEDY	NONPROFIT	2,000.
THE BRIAN PICCOLO CANCER RESEARCH FUND 1700 W. VAN BUREN AVENUE, SUITE 250 CHICAGO, IL 60612	NONE CANCER RESEARCH	NONPROFIT	100.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			138,483.

**MILLER FAMILY FOUNDATION OF WAKE COUNTY**

**56-2136458**

**FORM 990-PF PART IV CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

**Realized Gain/Loss Detail**

<b>Short term</b>	<b>ADJ PRICE/ ORIG PRICE</b>	<b>DATE ACQUIRED</b>	<b>CLOSE DATE</b>	<b>PROCEEDS</b>	<b>ADJ COST/ ORIG COST</b>	<b>GAIN/LOSS</b>
DESCRIPTION	QUANTITY					
WHV INTERNATIONAL EQUITY FD CL I	407.6430	17.3900	02/25/10	06/01/10	6,400.00	7,088.92
ABERDEEN FUNDS EQUITY LONG SHORT FDA	165.7460	10.7800	02/01/10	05/27/10	1,800.00	1,786.75
DIAMOND HILL LONG-SHORT FUND CL I	1,642.7800	16.4299	02/01/10	05/27/10	25,183.82	26,990.67
ISHARES TR -RUSSELL 2000 INDEX FD	150.0000	55.9927	07/30/09	05/20/10	9,644.47	8,398.91
	55 0000	58.6765	11/19/09	05/20/10	3,536.31	3,227.21
ISHARES TR MSCI EMERGING MKTS INDEX FD	310.0000	35.8403	07/30/09	05/20/10	11,207.18	11,110.50
SPDR S&P MIDCAP 400 ETF TRUST SERIES N	35.0000	150.4710	04/30/10	05/20/10	4,711.86	5,266.49
DIAMOND HILL LONG SHRT LONG-SHORT FUND CL A	878.4120	16.2900	02/01/10	04/09/10	14,160.00	14,309.33
PIMCO FDS PAC INV MGMT SER TOTAL RETURN FD INSTL CL	1,352.8340	10.9400	01/28/10	03/31/10	14,935.28	14,800.00
PIONEER SER TR III CULLEN VALUE FD CL Y	0.3330	10.9600	02/01/10	03/31/10	3.67	3.65
	3.2190	10.9900	03/01/10	03/31/10	35.55	35.38
PIONEER SER TR III CULLEN VALUE FD CL Y	390.8600	16.6300	11/19/09	03/04/10	6,539.10	6,500.00
	25.0920	16.6300	12/23/09	03/04/10	419.79	417.28
PIONEER SER TR III CULLEN VALUE FD CL Y	99.1860	13.8600	12/03/08	03/04/10	1,659.38	1,374.71
	334.0600	13.7700	12/22/08	03/04/10	5,588.82	4,600.00
	5.8260	13.7700	12/23/08	03/04/10	97.46	80.22
	315.0180	13.6500	01/13/09	03/04/10	5,270.25	4,300.00
	315.7890	13.3000	01/27/09	03/04/10	5,283.15	4,200.00
	327.1030	12.8400	02/10/09	03/04/10	5,472.44	4,200.00

**MILLER FAMILY FOUNDATION OF WAKE COUNTY**

**56-2136458**

**FORM 990-PF PART IV CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME (CONT)**

ALTERNATIVE INVT FDS	391.9370	8.9300	02/10/09	02/01/10	3,927.21	3,500.00	427.21
ALPHA STRATEGIES I FD	30.3830	10.0000	01/05/10	02/01/10	304.44	303.83	0.61
DODGE & COX FDS	10.7860	31.2700	12/23/09	02/25/10	325.96	337.28	-11.32
INTL STK FD							
FORUM FDS	171.6250	8.7400	02/10/09	02/01/10	1,802.06	1,500.00	302.06
ABSOLUTE STRATEGIES FD							
INSTL SHS	11.1880	9.6800	07/02/09	02/01/10	117.47	108.30	9.17
	457.1430	10.5000	11/19/09	02/01/10	4,800.02	4,800.00	0.02
	0.7560	10.5200	12/14/09	02/01/10	7.93	7.95	-0.02
	15.6400	10.4500	01/05/10	02/01/10	164.23	163.44	0.79
HIGHBRIDGE	90.5800	16.5600	02/10/09	02/01/10	1,434.79	1,500.00	-65.21
STATISTICAL							
NEUTRAL SL FD	529.3010	15.8700	12/15/09	02/01/10	8,384.15	8,400.00	-15.85
ISHARES MSCI ACWI ETF	276.0000	30.9019	04/14/09	01/28/10	11,197.25	8,528.92	2,668.33
INDEX FUND	335.0000	36.0267	07/20/09	01/28/10	13,590.88	12,068.94	1,521.94
	165.0000	42.0200	11/19/09	01/28/10	6,694.02	6,933.30	-239.28
<b>Total Short term</b>					<b>151,327.44</b>	<b>148,087.05</b>	<b>3,240.39</b>

**MILLER FAMILY FOUNDATION OF WAKE COUNTY**

**56-2136458**

**FORM 990-PF PART IV CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME (CONT)**

Long term DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ACQUIRED DATE	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
THORNBURG INT'L VALUE INTERNATIONAL VALUE FUND CLASS I	196.4420	18.7400	01/13/09	06/01/10	4,598.70	3,681.31	917.39
	310.2090	17.7300 17.7000	01/27/09 02/10/09	06/01/10 06/01/10	7,261.99 939.31	5,500.00 710.20	1,761.99 -229.11
ISHARES MSCI EAFE INDEX FUND	6 0000	40.3300	12/03/08	04/15/10	347.69	241.98	105.71
	6.0000	43.2994	12/22/08	04/15/10	347.70	259.80	87.90
	5 0000	41.4894	01/13/09	04/15/10	289.75	207.45	82.30
VANGUARD MID-CAP GROWTH FUND ETF	13.0000	31.3900	12/03/08	04/30/10	703.17	408.07	295.10
	12.0000	32.8200	12/22/08	04/30/10	649.08	393.84	255.24
	10.0000	33.3394	01/13/09	04/30/10	540.91	333.39	207.52
VANGUARD MID-CAP VALUE INDEX FUND	13.0000	30.2100	12/03/08	04/30/10	660.01	392.73	267.28
	12.0000	32.2500	12/22/08	04/30/10	609.25	387.00	222.25
	10.0000	31.5594	01/13/09	04/30/10	507.71	315.59	192.12
VANGUARD SMALL CAP VALUE INDEX FUND	6.0000	39.5094	12/03/08	04/30/10	386.56	237.06	149.50
	6.0000	41.6394	12/22/08	04/30/10	386.56	249.84	136.72
	5.0000	40.2194	01/13/09	04/30/10	322.15	201.10	121.05
VANGUARD SMALL CAP GROWTH ETF	6.0000	38.6094	12/03/08	04/30/10	414.90	231.66	183.24
	6.0000	40.7494	12/22/08	04/30/10	414.90	244.50	170.40
	5.0000	40.5394	01/13/09	04/30/10	345.75	202.70	143.05
VANGUARD VALUE ETF	3 0000	39.2894	12/03/08	04/30/10	154.86	117.87	36.99
	3.0000	39.7894	12/22/08	04/30/10	154.86	119.37	35.49
	3.0000	39.0594	01/13/09	04/30/10	154.86	117.18	37.68
VANGUARD GROWTH ETF	3 0000	37.4400	12/03/08	04/30/10	170.14	112.32	57.82
	3.0000	38.4100	12/22/08	04/30/10	170.15	115.23	54.92
	3 0000	38.6094	01/13/09	04/30/10	170.16	115.83	54.33

**MILLER FAMILY FOUNDATION OF WAKE COUNTY**

**56-2136458**

**FORM 990-PF PART IV CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME (CONT)**

ALTERNATIVE INVT FDS ALPHA STRATEGIES I FD	95.2590	9.0100	01/27/09	02/01/10	954.49	858.28	96.21
DODGE & COX FDS INTL STK FD	211.9130	21.1800	01/13/09	02/25/10	6,404.01	4,488.30	1,915.71
	279.1880	19.7000	01/27/09	02/25/10	8,437.06	5,500.00	2,937.06
	282.4860	19.4700	02/10/09	02/25/10	8,536.72	5,500.00	3,036.72
FORUM FDS ABSOLUTE STRATEGIES FD INSTL SHS	461.5380	9.1000	12/03/08	02/01/10	4,846.14	4,200.00	646.14
	13.1170	8.8700	12/12/08	02/01/10	137.72	116.35	21.37
	5.3040	8.8700	12/12/08	02/01/10	55.69	47.05	8.64
	474.0410	8.8600	12/22/08	02/01/10	4,977.43	4,200.00	777.43
	449.9440	8.8900	01/13/09	02/01/10	4,724.41	4,000.00	724.41
	171.2330	8.7600	01/27/09	02/01/10	1,797.95	1,500.00	297.95
HIGHBRIDGE STATISTICAL NEUTRAL SL FD	256.8810	16.3500	12/03/08	02/01/10	4,068.99	4,200.00	-131.01
	255.1640	16.4600	12/22/08	02/01/10	4,041.79	4,200.00	-158.21
	0.5100	16.4600	12/24/08	02/01/10	8.07	8.39	-0.32
	239.9520	16.6700	01/13/09	02/01/10	3,800.84	4,000.00	-199.16
	90.1440	16.6400	01/27/09	02/01/10	1,427.88	1,500.00	-72.12
THORNBURG INTL VALUE INTERNATIONAL VALUE FUND CLASS I	99.1640	18.2400	12/03/08	02/25/10	2,382.90	1,808.75	574.15
	306.5540	18.9200	12/22/08	02/25/10	7,366.49	5,800.00	1,566.49
	1.9460	18.8100	12/30/08	02/25/10	46.76	36.61	10.15
	91.7120	18.7400	01/13/09	02/25/10	2,203.85	1,718.69	485.16
<b>Total Long term</b>					<b>110,291.81</b>	<b>87,333.37</b>	<b>22,958.44</b>

**MILLER FAMILY FOUNDATION OF WAKE COUNTY**

**56-2136458**

**FORM 990-PF PART IV CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

**Schedule of Realized Gains and Losses Year-to-Date**

Disposition Date	Acquisition Date	Closing Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss
<b>Short Term</b>								
06/29/10	02/01/10	SELL	ABERDEEN EQUITY LONG SHORT FUND	ML SAX	1,919,476	20,691.95	20,500.00	-191.95
07/01/10	05/20/10	SELL	ISHARES TR MSCI EAFE INDEX FD	EFA	230,000	10,864.12	10,715.68	-148.44
07/01/10	02/01/10	SELL	SPDR S&P 500 ETF TR UNIT	SPY	90,000	9,796.48	9,140.37	-656.11
07/01/10	05/20/10	SELL	SPDR S&P 500 ETF TR UNIT	SPY	5,000	541.77	507.80	-33.97
07/19/10	06/29/10	SELL	ABSOLUTE OPPORTUNITIES FUND	AFO FOX	117,253	1,404.76	1,399.00	-5.76
07/19/10	11/05/09	SELL	MSIF TRUST MID-CAP GROWTH FUND	MPEG X	77,729	2,075.37	2,299.00	223.63
07/19/10	03/04/10	SELL	THE YACHTMAN FOCUSED FUND	YAFF X	137,845	2,249.63	2,200.00	-49.63
07/28/10	02/01/10	SELL	ABERDEEN EQUITY LONG SHORT FUND	ML SAX	754,370	8,132.10	8,200.00	67.90
07/28/10	05/27/10	SELL	DRIEHAUS ACTIVE INCOME FUND	LC MAX	1,769,510	19,075.32	19,499.00	423.68
07/29/10	03/31/10	SELL	ISHARES TR IBOXX \$ HIGH YIELD CORP BD	HYG	50,000	4,406.50	4,438.92	32.42
07/29/10	11/05/09	SELL	MSIF TRUST MID-CAP GROWTH FUND	MPEG X	105,229	2,809.61	3,199.00	389.39
08/11/10	06/29/10	SELL	ABSOLUTE OPPORTUNITIES FUND	AFO FOX	224,252	2,686.67	2,699.00	12.33
08/25/10	02/01/10	SELL	ABERDEEN EQUITY LONG SHORT FUND	ML SAX	991,577	10,689.20	10,748.69	59.49
08/26/10	07/28/10	SELL	ABSOLUTE STRATEGIES FUND INSTITUTIONAL	AS FIX	508,954	5,395.09	5,399.00	3.91
08/26/10	11/19/09	SELL	ISHARES TR RUSSELL 2000 INDEX FD	IWM	95,000	5,574.27	5,733.10	158.83
10/06/10	08/26/10	SELL	DOUBLELINE TOTAL RETURN BOND FUND	DBL TX	934,545	10,500.00	10,566.81	66.81
10/06/10	08/31/10	SELL	DOUBLELINE TOTAL RETURN BOND FUND	DBL TX	7,478	81.66	82.78	1.12
10/06/10	09/30/10	SELL	DOUBLELINE TOTAL RETURN BOND FUND	DBL TX	7,290	80.41	80.70	0.29
10/06/10	03/31/10	SELL	ISHARES TR IBOXX \$ HIGH YIELD CORP BD	HYG	85,000	7,491.05	7,574.22	83.17
10/06/10	08/25/10	SELL	SPDR SERIES TR BARCLAY'S HIGH YIELD	JNK	390,000	15,094.27	15,576.33	482.06
11/10/10	04/15/10	SELL	ISHARES TR MSCI EMERGING MKTS INDEX	EEM	20,000	875.26	960.58	85.32
11/10/10	07/26/10	SELL	ISHARES TR MSCI EMERGING MKTS INDEX	EEM	175,000	7,238.90	8,405.11	1,166.21
11/10/10	10/06/10	SELL	ISHARES TR MSCI EMERGING MKTS INDEX	EEM	60,000	2,766.60	2,881.75	115.15
11/10/10	11/19/09	SELL	MAINSTAY LARGE-CAP GROWTH FUND CLASS I	MLA IX	812,604	4,900.00	5,671.98	771.98
11/10/10	08/26/10	SELL	SPDR SER TR S&P DIVID ETF	SDY	230,000	10,700.97	11,911.43	1,210.46
11/10/10	10/06/10	SELL	SPDR SER TR S&P DIVID ETF	SDY	380,000	19,414.20	19,679.75	265.55
11/10/10	10/07/10	SELL	SPDR SER TR S&P DIVID ETF	SDY	60,000	3,059.73	3,107.33	47.60
<b>Total Short Term</b>						<b>\$189,595.89</b>	<b>\$193,177.33</b>	<b>\$4,581.44</b>
<b>Long Term</b>								
07/19/10	06/09/09	SELL	MAINSTAY LARGE-CAP GROWTH FUND CLASS I	MLA IX	322,581	1,683.87	1,899.00	215.13
07/19/10	02/10/09	SELL	THORNBURG INTERNATIONAL	TG VIX	157,676	2,790.87	3,799.00	1,008.13
07/29/10	12/03/08	SELL	JP MORGAN MID CAP VALUE FUND CLASS A	JAM CX	135,135	2,000.00	2,693.24	693.24
07/29/10	12/22/08	SELL	JP MORGAN MID CAP VALUE FUND CLASS A	JAM CX	6,348	93.50	126.52	33.02
07/29/10	12/22/08	SELL	JP MORGAN MID CAP VALUE FUND CLASS A	JAM CX	137,646	2,000.00	2,743.28	743.28
07/29/10	12/24/08	SELL	JP MORGAN MID CAP VALUE FUND CLASS A	JAM CX	0.610	8.86	12.16	3.30
07/29/10	06/25/09	SELL	JP MORGAN MID CAP VALUE FUND CLASS A	JAM CX	5,257	77.22	104.77	27.55
08/26/10	03/24/09	SELL	BARCLAYS BK P/C IPATH INDEX LKD TO	DIP	125,000	4,274.85	4,893.57	678.72
08/26/10	07/15/09	SELL	BARCLAYS BK P/C IPATH INDEX LKD TO	DIP	45,000	1,601.97	1,761.68	159.71
11/10/10	07/30/09	SELL	ISHARES TR MSCI EMERGING MKTS INDEX	EEM	65,000	2,329.61	3,121.90	792.29
11/10/10	06/09/09	SELL	MAINSTAY LARGE-CAP GROWTH FUND CLASS I	MLA IX	3,796,193	19,816.13	26,497.42	6,681.29
<b>Total Long Term</b>						<b>\$36,676.88</b>	<b>\$47,652.54</b>	<b>\$10,975.66</b>