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

OMB No 1545 0052

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 4/01, 2010, and ending 3/31, 2011

G Check all that apply ☐ Initial return ☐ Initial Return of a former public charity ☐ Final return
☐ Amended return ☐ Address change ☐ Name changeWILLIAM H. CHAPMAN FOUNDATION
P. O. BOX 1321
NEW LONDON, CT 06320

A Employer identification number

06-6034290

B Telephone number (see the instructions)

C If exemption application is pending, check here ☐D 1 Foreign organizations, check here ☐2 Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐H Check type of organization ☒ 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 (from Part II, column (c), line 16) ☐ \$ 2,928,970.
J Accounting method ☐ Cash ☒ Accrual
☐ Other (specify) _____
(Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses

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

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

REVENUE

1 Contributions, gifts, grants, etc., received (att sch)

25.

2 Ck ☒ if the foundn is not req to att Sch B

3 Interest on savings and temporary cash investments

32,121.

32,121.

32,121.

4 Dividends and interest from securities

65,002.

65,002.

65,002.

5a Gross rents

b Net rental income or (loss)

6a Net gain/(loss) from sale of assets not on line 10

58,717.

b Gross sales price for all assets on line 6a 126,330.

7 Capital gain net income (from Part IV, line 2)

58,717.

8 Net short-term capital gain

58,717.

9 Income modifications

10a Gross sales less returns and allowances

b Less Cost of goods sold

c Gross profit/(loss) (att sch)

11 Other income (attach schedule)

SEE STATEMENT 1

1,819.

12 Total. Add lines 1 through 11.

157,684.

155,840.

155,840.

13 Compensation of officers, directors, trustees, etc

16,899.

16,899.

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees (attach schedule)

b Accounting fees (attach sch) SEE ST 2

5,000.

5,000.

c Other prof. fees (attach sch) SEE ST 3

14,430.

14,430.

17 Interest

18 Taxes (attach schedule) (see instr) SEE STM 4

4,121.

1,293.

19 Depreciation (attach sch) and depletion

143.

20 Occupancy

21 Travel, conferences, and meetings

616.

616.

22 Printing and publications

23 Other expenses (attach schedule)

SEE STATEMENT 5

727.

727.

24 Total operating and administrative expenses. Add lines 13 through 23

41,936.

14,430.

24,535.

25 Contributions, gifts, grants paid PART XV

87,050.

87,050.

26 Total expenses and disbursements. Add lines 24 and 25

128,986.

14,430.

0.

111,585.

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

28,698.

b Net investment income (if negative, enter 0-)

141,410.

c Adjusted net income (if negative, enter 0)

155,840.

P 7

Part II Balance Sheets		Beginning of year (a) Book Value	End of year	
			(b) Book Value	(c) Fair Market Value
ASSETS	1 Cash — non-interest-bearing	-1,944.	4,933.	4,933.
	2 Savings and temporary cash investments	42,351.	91,787.	91,787.
	3 Accounts receivable			
	Less allowance for doubtful accounts			
	4 Pledges receivable			
	Less allowance for doubtful accounts			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions)			
	7 Other notes and loans receivable (attach sch)			
	Less allowance for doubtful accounts			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges		2,412.	2,412.
	10a Investments — U.S. and state government obligations (attach schedule) STATEMENT 6	48,969.	48,969.	63,348.
	b Investments — corporate stock (attach schedule) STATEMENT 7	1,133,721.	1,125,697.	2,668,771.
	c Investments — corporate bonds (attach schedule) STATEMENT 8	120,000.	95,000.	97,719.
LIABILITIES	11 Investments — land, buildings, and equipment basis			
	Less accumulated depreciation (attach schedule)			
	12 Investments — mortgage loans			
	13 Investments — other (attach schedule)			
	14 Land, buildings, and equipment basis 4,409.			
	Less accumulated depreciation (attach schedule) SEE STMT 9 4,409.	143.		
	15 Other assets (describe)			
	16 Total assets (to be completed by all filers — see instructions. Also, see page 1, item I)	1,343,240.	1,368,798.	2,928,970.
	17 Accounts payable and accrued expenses	3,140.		
	18 Grants payable			
FUND ASSETS	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe)			
	23 Total liabilities (add lines 17 through 22)	3,140.	0.	
FUND ASSETS	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input checked="" type="checkbox"/>			
	24 Unrestricted	1,340,100.	1,368,798.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input type="checkbox"/>			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see the instructions)	1,340,100.	1,368,798.	
	31 Total liabilities and net assets/fund balances (see the instructions)	1,343,240.	1,368,798.	

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	1,340,100.
2	Enter amount from Part I, line 27a	2	28,698.
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	1,368,798.
5	Decreases not included in line 2 (itemize)	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	1,368,798.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1 a SEE STATEMENT 10				
b				
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	<div style="border: 1px solid black; padding: 2px; display: inline-block;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div>		2	58,717.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	<div style="border: 1px solid black; padding: 2px; display: inline-block;"> If gain, also enter in Part I, line 8, column (c) (see the instructions) If (loss), enter -0- in Part I, line 8 </div>		3	58,717.

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) N/A

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

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

☐ Yes☐ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2009			
2008			
2007			
2006			
2005			

2 Total of line 1, column (d)	2	
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	
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	
5 Multiply line 4 by line 3	5	
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	
7 Add lines 5 and 6	7	
8 Enter qualifying distributions from Part XII, line 4	8	

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

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

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter 'N/A' on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary – see instr.)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	2,828.
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0.
3 Add lines 1 and 2		3	2,828.
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	2,828.
6 Credits/Payments			
a 2010 estimated tax pmts and 2009 overpayment credited to 2010	6a	5,240.	
b Exempt foreign organizations – tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d	7	5,240.	
8 Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> 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	0.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	2,412.	
11 Enter the amount of line 10 to be Credited to 2011 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)? <i>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</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ 0. (2) On foundation managers <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If 'Yes,' attach a detailed description of the activities</i>		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? <i>If 'Yes,' attach a conformed copy of the changes</i>		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If 'Yes,' has it filed a tax return on Form 990-T for this year?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If 'Yes,' attach the statement required by General Instruction T</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		X
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If 'Yes,' complete Part II, column (c), and Part XV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see the instructions) <input type="checkbox"/> N/A		
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? <i>If 'No,' attach explanation</i>	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)? <i>If 'Yes,' complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses</i>		X

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Part VII-A Statements Regarding Activities (Continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>N/A</u>	13	X	
14	The books are in care of <u>DEBORAH WELER</u> Telephone no <u></u> Located at <u>9 SPINAKER RD WATERFORD, CT</u> ZIP + 4 <u>06385</u>			
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 <u>N/A</u>	15		N/A
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If 'Yes,' enter the name of the foreign country <u></u>	16	Yes	No X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see the instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1b	N/A
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? If 'Yes,' list the years <u>20__ , 20__ , 20__ , 20__</u>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement — see the instructions)	2b	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 <u>20__ , 20__ , 20__ , 20__</u>		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If 'Yes,' did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.)	3b	N/A
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)? (see instructions)☐ Yes ☒ No**(5)** Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?☐ Yes ☒ No**b** If any answer is 'Yes' to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

5b N/A

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 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 (see instructions).

(a) Name and address	(b) Title and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 11		16,899.	0.	0.

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

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

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

0

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
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 PROVIDED SCHOLARSHIPS TO STUDENTS FOR HIGHER EDUCATION. ALL STUDENTS ARE NEW LONDON COUNTY, CT RESIDENTS WITH A FINANCIAL NEED.	87,050.
2	
3	
4	

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

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

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Form 990-PF (2010)

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	2,782,549.
b Average of monthly cash balances	1b	72,154.
c Fair market value of all other assets (see instructions)	1c	
d Total (add lines 1a, b, and c)	1d	2,854,703.
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	2,854,703.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	42,821.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,811,882.
6 Minimum investment return. Enter 5% of line 5	6	140,594.

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	140,594.
2a Tax on investment income for 2010 from Part VI, line 5	2a	2,828.	
b Income tax for 2010 (This does not include the tax from Part VI)	2b		
c Add lines 2a and 2b	2c	2,828.	
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	137,766.	
4 Recoveries of amounts treated as qualifying distributions	4		
5 Add lines 3 and 4	5	137,766.	
6 Deduction from distributable amount (see instructions)	6		
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	137,766.	

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	111,585.
b Program-related investments — total from Part IX-B	1b	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	111,585.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	111,585.

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				137,766.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			0.	
b Total for prior years 20____, 20____, 20____		0.		
3 Excess distributions carryover, if any, to 2010				
a From 2005				
b From 2006				
c From 2007	5,511.			
d From 2008	11,560.			
e From 2009				
f Total of lines 3a through e	17,071.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 111,585.				
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)	0.			
d Applied to 2010 distributable amount				111,585.
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))	17,071.			17,071.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount — see instructions		0.		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount — see instructions			0.	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				9,110.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

N/A

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

b 85% of line 2a

e Qualifying distributions made directly for active conduct of exempt activities
Subtract line 2d from line 2c

a 'Assets' alternative test – enter

(1) Value of all assets.

(2) Value of assets qualifying under section 4942(i)(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

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

SEE STATEMENT 12

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

SEE STATEMENT FOR LINE 2A

c Any submission deadlines

SEE STATEMENT FOR LINE 2A

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

SEE STATEMENT FOR LINE 2A

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year SEE SCHEDULE ATTACHED	NONE	ACTIVE	SCHOLARSHIPS TO NEEDY STUDENTS OF N.L. COUNTY CONNECTICUT	87,050.
Total				3a 87,050.
b Approved for future payment				
Total				3b

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (see the instructions)
		(a) Business code	(b) Amount	(c) Exclu- sion 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			14	32,121.	
4	Dividends and interest from securities			14	65,002.	
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	58,717.	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue					
a	GRANT REFUNDS					1,819.
b						
c						
d						
e						
12	Subtotal. Add columns (b), (d), and (e)				155,840.	1,819.
13	Total. Add line 12, columns (b), (d), and (e)				13	157,659.

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

2010

FEDERAL STATEMENTS

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WILLIAM H. CHAPMAN FOUNDATION

06-6034290

STATEMENT 1
FORM 990-PF, PART I, LINE 11
OTHER INCOME

	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
GRANT REFUNDS	\$ 1,819.		
TOTAL	\$ 1,819.	\$ 0.	\$ 0.

STATEMENT 2
FORM 990-PF, PART I, LINE 16B
ACCOUNTING FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	\$ 5,000.			\$ 5,000.
TOTAL	\$ 5,000.	\$ 0.	\$ 0.	\$ 5,000.

STATEMENT 3
FORM 990-PF, PART I, LINE 16C
OTHER PROFESSIONAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INV MANAGEMENT FEES	\$ 14,430.	\$ 14,430.		
TOTAL	\$ 14,430.	\$ 14,430.	\$ 0.	\$ 0.

STATEMENT 4
FORM 990-PF, PART I, LINE 18
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAXES	\$ 2,828.			
PAYROLL TAXES	1,293.			\$ 1,293.
TOTAL	\$ 4,121.	\$ 0.	\$ 0.	\$ 1,293.

STATEMENT 5
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CONTRACTED SERVICES	\$ 200.			\$ 200.
OFFICE EXPENSE	527.			527.
TOTAL	\$ 727.	\$ 0.	\$ 0.	\$ 727.

STATEMENT 6
FORM 990-PF, PART II, LINE 10A
INVESTMENTS - U.S. AND STATE GOVERNMENT OBLIGATIONS

U.S. GOVERNMENT OBLIGATIONS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
50000 US TREASURY BOND	COST	\$ 48,969.	\$ 63,348.
		\$ 48,969.	\$ 63,348.
TOTAL		\$ 48,969.	\$ 63,348.

STATEMENT 7
FORM 990-PF, PART II, LINE 10B
INVESTMENTS - CORPORATE STOCKS

CORPORATE STOCKS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
1600 AETNA INC	COST	\$ 13,900.	\$ 59,888.
3447 AT&T CORP	COST	35,997.	105,513.
1600 AUTOMATIC DATA PROCESSING INC	COST	11,831.	82,096.
2400 BRISTOL MYERS SQUIBB CO	COST	8,057.	63,432.
486 CL&P PFD	COST	21,045.	16,646.
300 DARDEN RESTAURANTS INC	COST	2,294.	14,739.
1800 EI DU PONT DE NEMOURS & CO	COST	23,192.	98,946.
400 GANNETT CO	COST	10,449.	6,092.
6000 GENERAL ELECTRIC CO	COST	7,118.	120,300.
800 GENERAL MILLS INC	COST	10,930.	29,240.
500 HRPT PROPERTIES TR	COST	37,367.	12,985.
40 IMATION CORP	COST	0.	0.
4588 J P MORGAN & CO	COST	1,498.	211,507.
600 MERCK & CO	COST	11,970.	19,806.
1200 NORFOLK SOUTHERN CORP	COST	18,598.	83,124.
2000 PEPSICO INC	COST	4,384.	128,820.
2800 SARA LEE CORP	COST	17,207.	49,476.
800 YUM BRANDS	COST	360.	41,104.
5900 EXXON MOBIL	COST	15,486.	496,367.
1000 INTERNATIONAL PAPER	COST	23,590.	30,180.
200 SENIOR HOUSING PROPERTIES	COST	2,493.	4,608.
984 BP AMOCO PLC	COST	33,384.	43,434.
30 VERIZON WIRELESS	COST	1,206.	1,156.
1000 BAC CAPITAL TRUST I	COST	25,000.	25,130.
1500 BAC CAPITAL TRUST II	COST	37,500.	37,635.
40 FIVE STAR QUALITY CARE	COST	0.	0.

WILLIAM H. CHAPMAN FOUNDATION

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STATEMENT 7 (CONTINUED)
FORM 990-PF, PART II, LINE 10B
INVESTMENTS - CORPORATE STOCKS

CORPORATE STOCKS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
1000 PHOENIX COS INC	COST	\$ 25,000.	\$ 22,161.
240 ZIMMER HOLDINGS	COST	408.	14,527.
1000 BANK OF AMERICA	COST	25,000.	24,960.
217 COMCAST CORP	COST	0.	0.
2000 GENERAL ELECTRIC CAPITAL CORP	COST	50,000.	51,300.
1000 SEARS ROEBUCK ACCEPTANCE CORP	COST	25,000.	17,219.
1,000 BNY CAPITAL TRUST PFD	COST	25,000.	25,190.
800 GENERAL MOTORS CORP	COST	20,000.	5,440.
144 MEDCO HEALTH SOLUTIONS	COST	465.	8,087.
1000 BAXTER INTERNATIONAL INC	COST	28,515.	53,770.
1900 CIGNA CORP	COST	35,195.	84,132.
2076 PFIZER INC.	COST	43,024.	42,163.
1000 SLM CORPORATION	COST	25,000.	21,080.
1000 PARTNERRE LTD	COST	25,000.	23,930.
75 ALCATEL LUCENT	COST	0.	0.
350 HANESBRANDS	COST	0.	0.
400 BROADRIDGE FINANCIAL SOLUTIONS	COST	0.	0.
150 COVIDIEN LTD	COST	3,968.	7,791.
21 LSI LOGIC	COST	0.	0.
2000 MERRILL LYNCH PFD	COST	50,000.	46,240.
500 MORGAN STANLEY CAP TR VIII	COST	12,500.	12,110.
36 TERADATA	COST	0.	0.
150 TYCO ELECTRONICS	COST	0.	0.
150 TYCO INTERNATIONAL	COST	0.	0.
1650 PROGRESS ENERGY CVO	COST	0.	239.
1000 BARCLAYS BANK PLC	COST	25,000.	26,290.
34 FAIRPOINT COMMUNICATIONS	COST	0.	0.
500 HSBC HOLDINGS PLC	COST	12,500.	13,660.
1000 ING GROUP NV	COST	25,000.	25,670.
1200 JP MORGAN CHASE & CO PFD	COST	30,000.	31,548.
1000 CORP BACKED TRUST	COST	25,000.	20,360.
36 NCR CORP	COST	0.	0.
1500 HOME DEPOT	COST	40,223.	55,590.
1000 MARATHON	COST	34,559.	53,310.
600 MCDONALDS	COST	37,581.	45,654.
1500 NYS EURONET	COST	41,695.	52,755.
1500 PLUM CREEK TIMBER	COST	50,620.	65,415.
7 FRONTIER COMMUNICATIONS	COST	0.	58.
550 KIMBERLY CLARK	COST	34,588.	35,898.
TOTAL		\$ 1,125,697.	\$ 2,668,771.

STATEMENT 8
FORM 990-PF, PART II, LINE 10C
INVESTMENTS - CORPORATE BONDS

CORPORATE BONDS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
1000 FINANCIAL SECURITY ASSURANCE	COST	\$ 0.	\$ 0.
25000 GENERAL ELECTRIC CAPITAL CORP	COST	25,000.	25,073.
800 GENERAL MOTORS ACCEPTANCE CORP	COST	20,000.	19,326.
1000 CREDIT SUISSE	COST	25,000.	26,920.
1000 GE CAPITAL	COST	25,000.	26,400.
TOTAL		\$ 95,000.	\$ 97,719.

STATEMENT 9
FORM 990-PF, PART II, LINE 14
LAND, BUILDINGS, AND EQUIPMENT

CATEGORY	BASIS	ACCUM. DEPREC.	BOOK VALUE	FAIR MARKET VALUE
FURNITURE AND FIXTURES	\$ 4,409.	\$ 4,409.	\$ 0.	\$ 0.
TOTAL	\$ 4,409.	\$ 4,409.	\$ 0.	\$ 0.

STATEMENT 10
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(A) DESCRIPTION	(B) HOW ACQUIRED	(C) DATE ACQUIRED	(D) DATE SOLD
1	1000 FINANCIAL SECURITY ASSURANCE	PURCHASED	VARIOUS	4/06/2010
2	75 ALCATEL LUCENT	PURCHASED	VARIOUS	4/06/2010
3	400 BROADRIDGE FINANCIAL SOLUTIONS	PURCHASED	VARIOUS	4/06/2010
4	217 COMCAST CORP	PURCHASED	VARIOUS	4/06/2010
5	34 FAIRPOINT COMMUNICATIONS	PURCHASED	VARIOUS	4/06/2010
6	40 FIVE STAR QUALITY CARE INC	PURCHASED	VARIOUS	4/06/2010
7	432 FRONTIER COMMUNICATIONS	PURCHASED	7/02/2010	VARIOUS
8	350 HANESBRANDS INC	PURCHASED	VARIOUS	4/06/2010
9	40 IMATION	PURCHASED	VARIOUS	4/06/2010
10	21 LSI LOGIC	PURCHASED	VARIOUS	4/06/2010
11	36 NCR CORP	PURCHASED	VARIOUS	4/06/2010
12	36 TERADATA	PURCHASED	VARIOUS	4/06/2010
13	150 TYCO ELECTRONICS	PURCHASED	VARIOUS	4/06/2010
14	150 TYCO INTERNATIONAL	PURCHASED	VARIOUS	4/06/2010
15	1800 VERIZON WIRELESS	PURCHASED	VARIOUS	1/01/2011
16	CALLS	PURCHASED	VARIOUS	4/01/2010

	(E) GROSS	(F) DEPREC.	(G) COST	(H) GAIN	(I) FMV	(J) ADJ. BAS.	(K) EXCESS	(L) GAIN
ITEM	SALES	ALLOWED	BASIS	(LOSS)	12/31/69	12/31/69	(I) - (J)	(LOSS)
1	19,740.		25,000.	-5,260.				\$ -5,260.
2	223.		3,409.	-3,186.				-3,186.
3	8,586.		1,267.	7,319.				7,319.
4	4,078.		5,730.	-1,652.				-1,652.
5	16.		89.	-73.				-73.
6	110.		290.	-180.				-180.
7	3,152.		0.	3,152.				3,152.
8	9,762.		3,002.	6,760.				6,760.
9	436.		712.	-276.				-276.
10	119.		762.	-643.				-643.
11	486.		271.	215.				215.
12	1,033.		296.	737.				737.
13	4,122.		3,653.	469.				469.
14	5,718.		4,877.	841.				841.
15	59,828.		18,255.	41,573.				41,573.
16	8,921.		0.	8,921.				8,921.
							TOTAL	\$ 58,717.

STATEMENT 11
FORM 990-PF, PART VIII, LINE 1
LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED	COMPEN- SATION	CONTRI- BUTION TO EBP & DC	EXPENSE ACCOUNT/ OTHER
DELIA FOYE P. O. BOX 1321 NEW LONDON, CT 06320	TRUSTEE 0	\$ 0.	\$ 0.	\$ 0.
CAROLINE DRISCOLL P. O. BOX 1321 NEW LONDON, CT 06320	SECRETARY 0	16,899.	0.	0.
DEBORAH WELLER P. O. BOX 1321 NEW LONDON, CT 06320	TREASURER 0	0.	0.	0.
CAROLE CONE P. O. BOX 1321 NEW LONDON, CT 06320	PRESIDENT 0	0.	0.	0.
HOWARD CHRISTIANSEN P. O. BOX 1321 NEW LONDON, CT 06320	TRUSTEE 0	0.	0.	0.
JANE GLOVER P. O. BOX 1321 NEW LONDON, CT 06320	TRUSTEE 0	0.	0.	0.
DONALD MACRINO P. O. BOX 1321 NEW LONDON, CT 06320	TRUSTEE 0	0.	0.	0.
ELIZABETH PERKINS- MURPHY P. O. BOX 1321 NEW LONDON, CT 06320	TRUSTEE 0	0.	0.	0.
D. HAROLD GOLDBERG P. O. BOX 1321 NEW LONDON, CT 06320	TRUSTEE 0	0.	0.	0.
ROBERT CLARK P. O. BOX 1321 NEW LONDON, CT 06320	TRUSTEE 0	0.	0.	0.
THOMAS HAYES P. O. BOX 1321 NEW LONDON, CT 06320	TRUSTEE 0	0.	0.	0.
DONNA VENDETTO P. O. BOX 1321 NEW LONDON, CT 06320	TRUSTEE 0	0.	0.	0.

TOTAL \$ 16,899. \$ 0. \$ 0.

WILLIAM H. CHAPMAN FOUNDATION

06-6034290

STATEMENT 12
FORM 990-PF, PART XV, LINE 2A-D
APPLICATION SUBMISSION INFORMATION

NAME OF GRANT PROGRAM: WILLIAM CHAPMAN FOUNDATION
NAME:
CARE OF:
STREET ADDRESS: PO BOX 1321
CITY, STATE, ZIP CODE: NEW LONDON, CT 06320
TELEPHONE: (860) 443-2811
FORM AND CONTENT: SEE ATTACHMENT, COPY OF APPLICATION ATTACHED
SUBMISSION DEADLINES:
RESTRICTIONS ON AWARDS: