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

2010

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

JUL 1, 2010

, and ending

JUN 30, 2011

G Check all that apply

 Initial return    Initial return of a former public charity  
 Amended return    Address change

 Final return  
 Name change

## Name of foundation

NANCY &amp; RICHARD WOLFSON CHARITABLE FOUNDATION

## A Employer identification number

23-7716735

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

P.O BOX 685, 560 LESLIE LANE

Room/suite

City or town, state, and ZIP code

BLUE BELL, PA 19422

B Telephone number

215-542-1222

H Check type of organization

 Section 501(c)(3) exempt private foundation Section 4947(a)(1) nonexempt charitable trust    Other taxable private foundationC 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 ► I Fair market value of all assets at end of year  
(from Part II, col. (c), line 16)J Accounting method    Cash    Accrual  
 Other (specify) \_\_\_\_\_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 ► 

► \$ 151,719. (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))

(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
------------------------------------	---------------------------	-------------------------	-------------------------------------------------------------

N/A

Revenue	1 Contributions, gifts, grants, etc., received			
	2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B Interest on savings and temporary cash investments			
	3			
	4 Dividends and interest from securities	21,481.	21,481.	STATEMENT 1
	5a Gross rents			
	b Net rental income or (loss)	0.		
	6a Net gain or (loss) from sale of assets not on line 10			
	b Gross sales price for all assets on line 6a	47,988.		
	7 Capital gain net income (from Part IV, line 2)		0.	
	8 Net short-term capital gain			
	9 Income modifications			
	10a Gross sales less returns and allowances			
	b Less Cost of goods sold			
	c Gross profit or (loss)			
	11 Other income			
	12 Total. Add lines 1 through 11	21,481.	21,481.	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.	0.
	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	100.	0.	0.
	19 Depreciation and depletion			
	20 Occupancy			
	21 Travel, conferences, and meetings			
	22 Printing and publications			
	23 Other expenses	1,066.	0.	0.
24 Total operating and administrative expenses. Add lines 13 through 23		1,166.	0.	0.
		64,100.		64,100.
	25 Contributions, gifts, grants paid			
26 Total expenses and disbursements. Add lines 24 and 25		65,266.	0.	64,100.
27 Subtract line 26 from line 12		<43,785.		
	a Excess of revenue over expenses and disbursements			
	b Net investment income (if negative, enter -0-)		21,481.	
	c Adjusted net income (if negative, enter -0-)			N/A

<b>Part II</b> 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	24,425.	28,632.	28,632.
	2	Savings and temporary cash investments			
	3	Accounts receivable ►			
		Less allowance for doubtful accounts ►			
	4	Pledges receivable ►			
		Less allowance for doubtful accounts ►			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons			
	7	Other notes and loans receivable ►			
		Less allowance for doubtful accounts ►			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U.S. and state government obligations <b>STMT 4</b>	191,378.	173,386.	113,087.
	b	Investments - corporate stock			
	c	Investments - corporate bonds			
Liabilities	11	Investments - land, buildings, and equipment basis ►			
		Less: accumulated depreciation ►			
	12	Investments - mortgage loans			
	13	Investments - other	45,000.	10,000.	10,000.
	14	Land, buildings, and equipment basis ►			
		Less: accumulated depreciation ►			
	15	Other assets (describe ► )			
	16	<b>Total assets (to be completed by all filers)</b>	260,803.	212,018.	151,719.
	17	Accounts payable and accrued expenses			
	18	Grants payable			
Net Assets or Fund Balances	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	22	Other liabilities (describe ► )			
	23	<b>Total liabilities (add lines 17 through 22)</b>	0.	0.	
	Foundations that follow SFAS 117, check here ► <input type="checkbox"/>				
	and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/>				
	and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	1,469,875.	1,469,875.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds	<1,209,072.	<1,257,857.	
	30	<b>Total net assets or fund balances</b>	260,803.	212,018.	
	31	<b>Total liabilities and net assets/fund balances</b>	260,803.	212,018.	

**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	260,803.
2	Enter amount from Part I, line 27a	2	<43,785.
3	Other increases not included in line 2 (itemize) ►	3	0.
4	Add lines 1, 2, and 3	4	217,018.
5	Decreases not included in line 2 (itemize) ► <b>PRIOR PERIOD ADJUSTMENT</b>	5	5,000.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	212,018.

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**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a					
b	SEE ATTACHED STATEMENT				
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	47,988.		47,988.		
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
	(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
a					
b					
c					
d					
e					
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	0.
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	55,500.	210,645.	.263476
2008	71,500.	250,234.	.285733
2007	227,820.	369,724.	.616189
2006	77,000.	509,733.	.151059
2005	190,709.	621,154.	.307024

2 Total of line 1, column (d)

2 1.623481

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 .324696

4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5

4 179,789.

5 Multiply line 4 by line 3

5 58,377.

6 Enter 1% of net investment income (1% of Part I, line 27b)

6 215.

7 Add lines 5 and 6

7 58,592.

8 Enter qualifying distributions from Part XII, line 4

8 64,100.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1	(attach copy of letter if necessary-see instructions)	1	215.
1b	Date of ruling or determination letter _____			
c	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b			
2	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
3	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0.	
4	Add lines 1 and 2	3	215.	
5	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0.	
6	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	5	215.	
<b>Credits/Payments</b>				
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	195.	
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	195.	
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	20.	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11	Enter the amount of line 10 to be Credited to 2011 estimated tax ►	11	Refunded ►	

**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
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see 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>		
1c	Did the foundation file Form 1120-POL for this year?		
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? <i>If "Yes," attach a detailed description of the activities.</i>	2	X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	3	X
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year? b If "Yes," has it filed a tax return on Form 990-T for this year?	4a	X
4b		4b	
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>	5	X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	7	X
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ► <u>PA</u>		
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i>	8b	X
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	9	X
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10	X

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023531  
12-07-10

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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?

13  X

Website address ► N/A

14 The books are in care of ► NANCY & RICHARD WOLFSON Located at ► PO BOX 685, 560 LESLIE LANE, BLUE BELL, PA Telephone no ► 215-542-1222 ZIP+4 ► 19422

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year

► 15 | N/A

16 At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?

16 | Yes  No  X

See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country ►

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

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

1a During the year did the foundation (either directly or indirectly)

(1) Engage in the sale or exchange, or leasing of property with a disqualified person?

Yes  X No

(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?

Yes  X No

(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?

Yes  X No

(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?

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)?

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 ) ..

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)?

N/A

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

c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?

2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):

a At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010?  Yes  X No

If "Yes," list the years ► \_\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_

b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions )

N/A

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

► \_\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_

3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?

Yes  X No

b If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.)

N/A

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

3b

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?

4a

4b

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FOUNDATION

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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))?
- (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?

Yes  No

Yes  No

Yes  No

Yes  No

Yes  No

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

N/A



5b

Organizations relying on a current notice regarding disaster assistance check here

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

Yes  No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

Yes  No

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

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

Yes  No

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

Yes  No

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

N/A

7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NANCY WOLFSON PO BOX 685, 560 LESLIE LANE BLUE BELL, PA 19422	TRUSTEE 0.00	0.	0.	0.
RICHARD WOLFSON PO BOX 685, 560 LESLIE LANE BLUE BELL, PA 19422	TRUSTEE 0.00	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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023551  
12-07-10

**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	All other program-related investments. See instructions	
Total. Add lines 1 through 3		0.

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a Average monthly fair market value of securities	1a	134,860.
b Average of monthly cash balances	1b	47,667.
c Fair market value of all other assets	1c	
d Total (add lines 1a, b, and c)	1d	182,527.
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	182,527.
4 Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	2,738.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	179,789.
6 Minimum investment return. Enter 5% of line 5	6	8,989.

**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	8,989.
2a Tax on investment income for 2010 from Part VI, line 5	2a	215.
b Income tax for 2010 (This does not include the tax from Part VI )	2b	
c Add lines 2a and 2b	2c	215.
3 Distributable amount before adjustments Subtract line 2c from line 1	3	8,774.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	8,774.
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	8,774.

**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	64,100.
b Program-related investments - total from Part IX-B	1b	0.
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	64,100.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b	5	215.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	63,885.

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				8,774.
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	160,233.			
b From 2006	52,063.			
c From 2007	209,694.			
d From 2008	59,226.			
e From 2009	45,155.			
f Total of lines 3a through e	526,371.			
4 Qualifying distributions for 2010 from Part XII, line 4 ► \$ 64,100.			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				8,774.
e Remaining amount distributed out of corpus	55,326.			0.
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			
6 Enter the net total of each column as indicated below:	581,697.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		0.		
b Prior years' undistributed income. Subtract line 4b from line 2b				
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	160,233.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	421,464.			
10 Analysis of line 9				
a Excess from 2006	52,063.			
b Excess from 2007	209,694.			
c Excess from 2008	59,226.			
d Excess from 2009	45,155.			
e Excess from 2010	55,326.			



**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 7				
<b>Total</b>			► 3a	<b>64,100.</b>
<i>b Approved for future payment</i>				
NONE				
<b>Total</b>			► 3b	<b>0.</b>

023611 12-07-10

Form 990-PF (2010)

NANCY & RICHARD WOLFSON CHARITABLE  
FOUNDATION

Form 990-PF (2010)

23-7716735 Page 12

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

Enter gross amounts unless otherwise indicated

**1 Program service revenue**

a \_\_\_\_\_  
b \_\_\_\_\_  
c \_\_\_\_\_  
d \_\_\_\_\_  
e \_\_\_\_\_  
f \_\_\_\_\_

g Fees and contracts from government agencies

2 Membership dues and assessments

3 Interest on savings and temporary cash investments

4 Dividends and interest from securities

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

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)

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

(See worksheet in line 13 instructions to verify calculations )

		Unrelated business income	Excluded by section 512, 513, or 514		
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	(e) Related or exempt function income
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities				14	21,481.
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	
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.		21,481.	0.
13 Total. Add line 12, columns (b), (d), and (e)				13	21,481.

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

Line No.	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes)
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**Part XVII** Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

	<b>Yes</b>	<b>No</b>
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a Transfers from the reporting foundation to a noncharitable exempt organization of		
(1) Cash	1a(1)	X
(2) Other assets	1a(2)	X
b Other transactions		
(1) Sales of assets to a noncharitable exempt organization	1b(1)	X
(2) Purchases of assets from a noncharitable exempt organization	1b(2)	X
(3) Rental of facilities, equipment, or other assets	1b(3)	X
(4) Reimbursement arrangements	1b(4)	X
(5) Loans or loan guarantees	1b(5)	X
(6) Performance of services or membership or fundraising solicitations	1b(6)	X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	X
d If the answer to any of the above is "Yes," complete the following schedule Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received		

**2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

Yes  No

**b If "Yes," complete the following schedule**

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		
<i>700</i>		

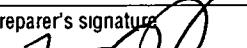
**Sign  
Here**

**Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge**

11/14/4

## TRUSTEE

### Title

<b>Paid Preparer Use Only</b>	Print/Type preparer's name <b>FRANK PILEGGI</b>	Preparer's signature 	Date <b>11/10/11</b>	Check <input type="checkbox"/> if self-employed	PTIN <b>P00022668</b>
	Firm's name ► <b>EISNERAMPER LLP</b>			Firm's EIN ► <b>13-1639826</b>	
	Firm's address ► <b>101 WEST AVENUE, P.O. BOX 458 JENKINTOWN, PA 19046-0458</b>			Phone no	<b>(215) 881-8800</b>

## 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)
a	GNMA POOL #0445 - RETURN OF PRINCIPAL	P	VARIOUS	VARIOUS
b	GNMA POOL #2320 - RETURN OF PRINCIPAL	P	VARIOUS	VARIOUS
c	GNMA POOL #2755 - RETURN OF PRINCIPAL	P	VARIOUS	VARIOUS
d	GNMA POOL #2809 - RETURN OF PRINCIPAL	P	VARIOUS	VARIOUS
e	GNMA POOL #3040 - RETURN OF PRINCIPAL	P	VARIOUS	VARIOUS
f	GNMA POOL #3054 - RETURN OF PRINCIPAL	P	VARIOUS	VARIOUS
g	GNMA POOL #3162 - RETURN OF PRINCIPAL	P	VARIOUS	VARIOUS
h	GNMA POOL #3393 - RETURN OF PRINCIPAL	P	VARIOUS	VARIOUS
i	GNMA POOL #3418 - RETURN OF PRINCIPAL	P	VARIOUS	VARIOUS
j	GNMA POOL #3587 - RETURN OF PRINCIPAL	P	VARIOUS	VARIOUS
k	GNMA POOL #3587 - RETURN OF PRINCIPAL	P	VARIOUS	VARIOUS
l	STATE OF ISRAEL BONDS	P	VARIOUS	VARIOUS
m				
n				
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 4,594.		4,594.	0.
b 1,701.		1,701.	0.
c 1,804.		1,804.	0.
d 1,514.		1,514.	0.
e 2,257.		2,257.	0.
f 1,039.		1,039.	0.
g 1,018.		1,018.	0.
h 131.		131.	0.
i 2,189.		2,189.	0.
j 630.		630.	0.
k 1,111.		1,111.	0.
l 30,000.		30,000.	0.
m			
n			
o			

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

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	0.
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

FORM 990-PF

DIVIDENDS AND INTEREST FROM SECURITIES

STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
STATE OF ISRAEL INTEREST	13,983.	0.	13,983.
WELLS FARGO SECURITIES - DIVIDENDS	7,493.	0.	7,493.
WELLS FARGO SECURITIES - INTEREST	5.	0.	5.
TOTAL TO FM 990-PF, PART I, LN 4	21,481.	0.	21,481.

FORM 990-PF

TAXES

STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL INCOME TAXES	100.	0.		0.
TO FORM 990-PF, PG 1, LN 18	100.	0.		0.

FORM 990-PF

OTHER EXPENSES

STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OFFICE EXPENSE	66.	0.		0.
OTHER ADMINISTRATIVE EXPENSES	1,000.	0.		0.
TO FORM 990-PF, PG 1, LN 23	1,066.	0.		0.

## FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 4

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
GNMA POOL #000445	X		7,421.	4,538.
GNMA POOL #002320	X		11,428.	7,449.
GNMA POOL #002755	X		29,634.	21,655.
GNMA POOL #002809	X		14,934.	10,432.
GNMA POOL #003040	X		23,839.	14,690.
GNMA POOL #003054	X		14,513.	7,846.
GNMA POOL #003162	X		13,220.	8,839.
GNMA POOL #003393	X		10,299.	7,721.
GNMA POOL #003418	X		16,449.	7,462.
GNMA POOL #003587	X		13,111.	8,709.
GNMA POOL #003833	X		18,538.	13,746.
TOTAL U.S. GOVERNMENT OBLIGATIONS			173,386.	113,087.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			173,386.	113,087.

## FORM 990-PF OTHER INVESTMENTS STATEMENT 5

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
STATE OF ISREAL BOND	COST	10,000.	10,000.
TOTAL TO FORM 990-PF, PART II, LINE 13		10,000.	10,000.

FORM 990-PF PART XV - LINE 1A STATEMENT 6  
LIST OF FOUNDATION MANAGERS

## NAME OF MANAGER

NANCY WOLFSON  
RICHARD WOLFSON

FORM 990-PF

GRANTS AND CONTRIBUTIONS  
PAID DURING THE YEAR

STATEMENT 7

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
ABRAMSON CENTER FOR JEWISH LIFE 1425 HORSHAM ROAD NORTH WALES, PA 19454	NONE FOR GENERAL USE	PUBLIC	2,500.
ALEX'S LEMONADE STAND 333 LANCASTER AVENUE #414 WYNNEWOOD, PA 19096	NONE FOR GENERAL USE	PUBLIC	5,500.
AUTO DEALERS CARING FOR KIDS F 3311 SWEDE ROAD EAST NORRITON, PA 19401	NONE FOR GENERAL USE	PUBLIC	2,600.
BETH OR CONGREGATION 239 EAST WELSH ROAD AMBLER, PA 19002	NONE FOR GENERAL USE	PUBLIC	1,000.
KAISERMAN JCC 45 HAVERFORD ROAD WYNNEWOOD, PA 19096	NONE FOR GENERAL USE	PUBLIC	10,000.
MONTGOMERY HOSPITAL FOUNDATION 1301 POWELL STREET NORRISTOWN, PA 19401	NONE FOR GENERAL USE	PUBLIC	2,500.
THE CHILDREN'S HOSPITAL FOUNDATION 34TH STREET AND CIVIC CENTER BLVD PHILADELPHIA, PA 19104	NONE FOR GENERAL USE	PUBLIC	15,000.
THE CHILDREN'S HOSPITAL FOUNDATION 34TH STREET AND CIVIC CENTER BLVD PHILADELPHIA, PA 19104	NONE GENERAL USE	PUBLIC	25,000.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			<u>64,100.</u>