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Form **990-PF****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 **Jul 1**, 2010, and ending **Jun 30**, 2011G Check all that apply. ☐ Initial return ☐ Initial Return of a former public charity ☐ Final return  
☐ Amended return ☐ Address change ☐ Name change

Name of foundation <b>McGregor Fund</b>		A Employer identification number <b>38-0808800</b>
Number and street (or P O box number if mail is not delivered to street address) <b>333 West Fort St.</b>		B Telephone number (see the instructions) <b>(313) 963-3495</b>
City or town <b>Detroit</b>	State ZIP code <b>MI 48226-3134</b>	C If exemption application is pending, check here <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1 Foreign organizations, check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, column (c), line 16) <b>\$ 164,592,687.</b>	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) <u>See Stmt 5</u> (Part I, column (d) must be on cash basis)	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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)				
	2 Check <input checked="" type="checkbox"/> if the foundn is not req to att Sch B				
	3 Interest on savings and temporary cash investments	41.	41.		
	4 Dividends and interest from securities	3,745,851.	3,698,780.		
	5a Gross rents	-258,739.	-51,182.		
	b Net rental income or (loss)	-207,557.			
	6a Net gain/(loss) from sale of assets not on line 10	3,246,590.			
	b Gross sales price for all assets on line 6a	33,331,026.			
	7 Capital gain net income (from Part IV, line 2)		3,228,825.		
	8 Net short-term capital gain				
	9 Income modifications			19,205.	
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit/(loss) (att sch)					
11 Other income (attach schedule)					
Partnership income	1,348,878.	1,370,395.			
12 Total. Add lines 1 through 11	8,082,621.	8,246,859.	19,205.		
ADMINISTRATIVE AND OPERATING EXPENSES	13 Compensation of officers, directors, trustees, etc	332,269.	33,227.		299,042.
	14 Other employee salaries and wages	345,117.	134,879.		210,238.
	15 Pension plans, employee benefits	241,396.	60,349.		181,047.
	16a Legal fees (attach schedule) L-16a Stmt	1,641.			1,641.
	b Accounting fees (attach sch) L-16b Stmt	34,552.	8,638.		25,914.
	c Other prof fees (attach sch) L-16c Stmt	689,521.	683,971.		5,550.
	17 Interest				
	18 Taxes (attach schedule) (see instr) See Line 18 Stmt	434,912.	39,329.		
	19 Depreciation (attach sch) and depletion	5,925.			
	20 Occupancy	79,705.	7,971.		71,735.
	21 Travel, conferences, and meetings	37,025.	9,256.		27,768.
	22 Printing and publications	10,682.	2,671.		8,012.
	23 Other expenses (attach schedule) See Line 23 Stmt	2,259,345.	2,224,301.		35,045.
	24 Total operating and administrative expenses. Add lines 13 through 23	4,472,090.	3,204,592.		865,992.
	25 Contributions, gifts, grants paid	7,534,377.			7,553,582.
26 Total expenses and disbursements. Add lines 24 and 25	12,006,467.	3,204,592.		8,419,574.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-3,923,846.				
b Net investment income (if negative, enter -0-)		5,042,267.			
c Adjusted net income (if negative, enter -0-)			19,205.		

BAA For Paperwork Reduction Act Notice, see the instructions.

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of year amounts only (See instructions)		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
ASSETS	1	Cash – non-interest-bearing		97,552.	98,375.	98,375.
	2	Savings and temporary cash investments		895,628.	1,990,850.	1,990,850.
	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		132,852.	101,624.	101,624.
	10a	Investments – U S and state government obligations (attach schedule) L-10a Stmt			124,733.	124,974.
	b	Investments – corporate stock (attach schedule) L-10b Stmt		54,571,422.	54,915,800.	62,333,732.
	c	Investments – corporate bonds (attach schedule) L-10c Stmt		14,526,793.	6,321,399.	6,592,114.
	11	Investments – land, buildings, and equipment basis				
	Less accumulated depreciation (attach schedule)					
12	Investments – mortgage loans					
13	Investments – other (attach schedule) L-13 Stmt		79,671,031.	82,792,645.	93,331,761.	
14	Land, buildings, and equipment. basis 29,626.					
	Less accumulated depreciation (attach schedule) L-14 Stmt 10,369.		25,182.	19,257.	19,257.	
15	Other assets (describe )					
16	<b>Total assets</b> (to be completed by all filers – see instructions. Also, see page 1, item I)		149,920,460.	146,364,683.	164,592,687.	
LIABILITIES	17	Accounts payable and accrued expenses		-1,643.	2,071.	
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, & other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe L-22 Stmt )		33,186.	397,541.	
	23	<b>Total liabilities</b> (add lines 17 through 22)		31,543.	399,612.	
NET ASSETS OR FUND BALANCES	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input checked="" type="checkbox"/>					
	24	Unrestricted		149,888,917.	145,965,071.	
	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	<b>Total net assets or fund balances</b> (see the instructions)		149,888,917.	145,965,071.	
	31	<b>Total liabilities and net assets/fund balances</b> (see the instructions)		149,920,460.	146,364,683.	

## 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	149,888,917.
2	Enter amount from Part I, line 27a	2	-3,923,846.
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	145,965,071.
5	Decreases not included in line 2 (itemize)	5	
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) – Part II, column (b), line 30	6	145,965,071.

**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)
1a See statement 7		P	various	various
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 33,313,260.		30,084,435.	3,228,825.	
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(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	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))	
a 0.	0.	0.	3,228,825.	
b				
c				
d				
e				
2 Capital gain net income or (net capital loss).		<div style="border: 1px solid black; padding: 2px;">           If gain, also enter in Part I, line 7            If (loss), enter -0- in Part I, line 7         </div>		2 3,228,825.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6).		<div style="border: 1px solid black; padding: 2px;">           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

**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.

(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	8,050,153.	150,210,893.	0.053592
2008	6,690,943.	146,310,218.	0.045731
2007	10,199,574.	193,505,001.	0.052710
2006	9,362,982.	186,583,056.	0.050181
2005	9,126,982.	176,848,555.	0.051609
2 Total of line 1, column (d)			2 0.253823
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 0.050765
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 160,000,108.
5 Multiply line 4 by line 3			5 8,122,405.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 50,423.
7 Add lines 5 and 6			7 8,172,828.
8 Enter qualifying distributions from Part XII, line 4			8 8,419,574.

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.)		1	50,423.
b 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			
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	50,423.
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	50,423.
6 Credits/Payments			
a 2010 estimated tax pmts and 2009 overpayment credited to 2010	6a	147,687.	
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	147,687.	
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		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	97,264.	
11 Enter the amount of line 10 to be credited to 2011 estimated tax	11	97,264.	Refunded

**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)?  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		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 \$ _____ (2) On foundation managers \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If 'Yes,' attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If 'Yes,' attach a conformed copy of the changes		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?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If 'Yes,' attach the statement required by General Instruction T.		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? If 'Yes,' complete Part II, column (c), and Part XV	X	
8 a Enter the states to which the foundation reports or with which it is registered (see the instructions) <u>MI - Michigan</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? If 'No,' attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? If 'Yes,' complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If 'Yes,' attach a schedule listing their names and addresses		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>www.guidestar.org and www.mcgregorfund.org</u>	13	X	
14	The books are in care of <u>C. David Campbell, President</u> Telephone no. <u>(313) 963-3495</u> Located at <u>333 West Fort St. #2090, Detroit, MI</u> ZIP + 4 <u>48226-3134</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year <u>15</u>			
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
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>				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 checked="" type="checkbox"/> Yes <input 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 53.4947(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	X
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If 'Yes,' list the years <u>20__ , 20__ , 20__ , 20__</u>		
b	Are there any years listed in 2a for which the foundation is <b>not</b> 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	X
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	
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

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?

☐ 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?

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 8				

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
Norah M. O'Brien 333 West Fort St Detroit MI 48226	Director of Finance 40.00	119,885.	45,684.	0.
Kate Levin Markel 333 West Fort St. Detroit MI 48226	Program Officer 30.00	110,308.	19,441.	0.
LeAnda N. Hicks 333 West Fort St. Detroit MI 48226	Administrative Asst. 40.00	54,971.	33,185.	0.
Gary R. Stark 333 West Fort Street Detroit MI 48226	Finance Associate 40.00	59,954.	16,301.	0.
0				

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

None

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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 (see instructions). If none, enter 'NONE'.

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
JPMorgan Chase 611 Woodward Ave. Detroit, MI 48226	Investment Advisory	70,963.
Cambridge Associates 100 Summer Street, Boston MA 02110	Investment Consulting	316,316.
TT International Moor House, 120 London Wall London, United Kingdom	Investment Advisory	51,323.
Genesis Emerging Markets P.O. Box 475 St. Peter Port, Guernsey	Investment Advisory	91,962.
Colchester Global Investments 450 Park Avenue, New York NY	Investment Advisory	55,785.
Total number of others receiving over \$50,000 for professional services		none

**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 NONE	
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 NONE	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3	

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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	159,018,222.
b Average of monthly cash balances	1b	3,418,436.
c Fair market value of all other assets (see instructions)	1c	0.
d Total (add lines 1a, b, and c)	1d	162,436,658.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2 Acquisition indebtedness applicable to line 1 assets	2	
3 Subtract line 2 from line 1d	3	162,436,658.
4 Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	2,436,550.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	160,000,108.
6 Minimum investment return. Enter 5% of line 5	6	8,000,005.

**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	8,000,005.
2a Tax on investment income for 2010 from Part VI, line 5	2a	50,423.	
b Income tax for 2010 (This does not include the tax from Part VI)	2b		
c Add lines 2a and 2b		2c	50,423.
3 Distributable amount before adjustments Subtract line 2c from line 1		3	7,949,582.
4 Recoveries of amounts treated as qualifying distributions		4	19,205.
5 Add lines 3 and 4		5	7,968,787.
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	7,968,787.

**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	8,419,574.
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	8,419,574.
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	50,423.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	8,369,151.

**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.

BAA

Form 990-PF (2010)

**Part XIII** Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
<b>1</b> Distributable amount for 2010 from Part XI, line 7				7,968,787.
<b>2</b> Undistributed income, if any, as of the end of 2010:				
<b>a</b> Enter amount for 2009 only			0.	
<b>b</b> Total for prior years. 20__, 20__, 20__				
<b>3</b> Excess distributions carryover, if any, to 2010:				
<b>a</b> From 2005	635,808.			
<b>b</b> From 2006	611,578.			
<b>c</b> From 2007	728,934.			
<b>d</b> From 2008	0.			
<b>e</b> From 2009	512,295.			
<b>f</b> Total of lines 3a through e	2,488,615.			
<b>4</b> Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 8,419,574.				
<b>a</b> Applied to 2009, but not more than line 2a				
<b>b</b> Applied to undistributed income of prior years (Election required — see instructions)				
<b>c</b> Treated as distributions out of corpus (Election required — see instructions)				
<b>d</b> Applied to 2010 distributable amount				7,968,787.
<b>e</b> Remaining amount distributed out of corpus	450,787.			
<b>5</b> Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)				
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	2,939,402.			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b		0.		
<b>c</b> 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				
<b>d</b> Subtract line 6c from line 6b. Taxable amount — see instructions		0.		
<b>e</b> Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount — see instructions			0.	
<b>f</b> Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				0.
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
<b>8</b> Excess distributions carryover from 2005 not applied on line 5 or line 7 (see instructions)	635,808.			
<b>9</b> Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	2,303,594.			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2006	611,578.			
<b>b</b> Excess from 2007	728,934.			
<b>c</b> Excess from 2008	0.			
<b>d</b> Excess from 2009	512,295.			
<b>e</b> Excess from 2010	450,787.			

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

N/A

- 1a 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)

- 2a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

[illegible]

- b 85% of line 2a**

- c** Qualifying distributions from Part XII,  
line 4 for each year listed

- d**
- Amounts included in line 2c not used directly for active conduct of exempt activities

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

- 3** Complete 3a, b, or c for the alternative test relied upon.

- a 'Assets' alternative test – enter

- (1) Value of all assets**

- (2) Value of assets qualifying under section 4942(j)(3)(B)(i)

- b** 'Endowment' alternative test — enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

- c 'Support' alternative test – enter:

- (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

- (2) Support from general public and 5 or more exempt organizations as provided in section 4942(i)(3)(B)(iii)

- (3) Largest amount of support from an exempt organization** .

- (4) Gross investment income

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

- ### 1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

See Statement 9

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

See Statement 9

- c Any submission deadlines

See Statement 9

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

See Statement 9

**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
<i>a</i> Paid during the year See Statement 10		all recipients are public charities	See Statement 10	7,553,582.
Grant funds returned				-19,205.
<b>Total</b>			<b>3a</b>	<b>7,534,377.</b>
<i>b</i> Approved for future payment See Statement 11		All organization are public charities	see Statement 11	3,192,070.
<b>Total</b>			<b>3b</b>	<b>3,192,070.</b>

**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	41.	
4	Dividends and interest from securities	525990	47,071.	14	3,698,780.	
5	Net rental income or (loss) from real estate.					
a	Debt-financed property					
b	Not debt-financed property	531110	-207,557.	16	-51,182.	
6	Net rental income or (loss) from personal property					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory	531110	17,766.	18	3,228,824.	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue:					
a						
b	Partnership income	531310, 21111	-21,517.	14	1,370,395.	
c						
d						
e						
12	Subtotal. Add columns (b), (d), and (e)		-164,237.		8,246,858.	
13	Total. Add line 12, columns (b), (d), and (e)				13	8,082,621.

(See worksheet in line 13 instructions to verify calculations.)

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

[illegible]



Form **4562**Department of the Treasury  
Internal Revenue Service (99)**Depreciation and Amortization**  
(Including Information on Listed Property)

▶ See separate instructions. ▶ Attach to your tax return.

OMB No 1545-0172

**2010**Attachment  
Sequence No **67**

Name(s) shown on return

**McGregor Fund**

Business or activity to which this form relates

Identifying number

**38-0808800**

Form 990-PF page 1

**Part I Election To Expense Certain Property Under Section 179**

Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount (see instructions)	1	
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	
4	Reduction in limitation Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2009 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instrs)	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2011. Add lines 9 and 10, less line 12	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

**Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.)** (See instructions.)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

**Part III MACRS Depreciation (Do not include listed property.)** (See instructions.)**Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2010	17	
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here <input type="checkbox"/>		

**Section B — Assets Placed in Service During 2010 Tax Year Using the General Depreciation System**

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only — see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27.5 yrs	MM	S/L	
i Nonresidential real property			39 yrs	MM	S/L	
				MM	S/L	

**Section C — Assets Placed in Service During 2010 Tax Year Using the Alternative Depreciation System**

20a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year			40 yrs	MM	S/L	

**Part IV Summary** (See instructions.)

21	Listed property. Enter amount from line 28	21	5,925.
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations — see instructions	22	5,925.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

BAA For Paperwork Reduction Act Notice, see separate instructions.

FDIZ0812 10/29/10

Form **4562** (2010)

**Part V Listed Property** (Include automobiles, certain other vehicles, certain computers, and property used for entertainment, recreation, or amusement.)

**Note:** For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

**Section A – Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)**

24a Do you have evidence to support the business/investment use claimed?					<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	24b If 'Yes,' is the evidence written?					<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/Convention	(h) Depreciation deduction	(i) Elected section 179 cost					
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see instructions)								25					
26 Property used more than 50% in a qualified business use.													
2010 Mercury Milan	10/16/09	100.00	29,626.	29,626.	5.00	S/L	5,925.						
27 Property used 50% or less in a qualified business use													
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1								28		5,925.			
29 Add amounts in column (i), line 26. Enter here and on line 7, page 1								29					

**Section B – Information on Use of Vehicles**

Complete this section for vehicles used by a sole proprietor, partner, or other 'more than 5% owner,' or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle 1	(b) Vehicle 2	(c) Vehicle 3	(d) Vehicle 4	(e) Vehicle 5	(f) Vehicle 6
30 Total business/investment miles driven during the year (do not include commuting miles)	3,902					
31 Total commuting miles driven during the year	5,994					
32 Total other personal (noncommuting) miles driven	1,734					
33 Total miles driven during the year. Add lines 30 through 32	11,630					
	Yes	No	Yes	No	Yes	No
34 Was the vehicle available for personal use during off-duty hours?	X					
35 Was the vehicle used primarily by a more than 5% owner or related person?		X				
36 Is another vehicle available for personal use?	X					

**Section C – Questions for Employers Who Provide Vehicles for Use by Their Employees**

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons (see instructions).

37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?	Yes	No
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners.		X
39 Do you treat all use of vehicles by employees as personal use?		X
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		X
41 Do you meet the requirements concerning qualified automobile demonstration use? (See instructions.)		X

**Note:** If your answer to 37, 38, 39, 40, or 41 is 'Yes,' do not complete Section B for the covered vehicles.

**Part VI Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2010 tax year (see instructions)					
43 Amortization of costs that began before your 2010 tax year					
44 Total. Add amounts in column (f). See the instructions for where to report					44

Form 990-PF  
Part I, Line 6a

Net Gain or Loss From Sale of Assets

2010

Name

McGregor Fund

Employer Identification Number

38-0808800

Asset Information:

Description of Property	Invested Assets
Date Acquired. <u>various</u>	How Acquired. _____
Date Sold <u>various</u>	Name of Buyer. <u>33</u>
Sales Price. <u>33,313,260.</u>	Cost or other basis (do not reduce by depreciation) <u>30,084,436.</u>
Sales Expense: <u>0.</u>	Valuation Method _____
Total Gain (Loss): <u>3,228,824.</u>	Accumulation Depreciation: _____
Description of Property	Invested Assets
Date Acquired <u>various</u>	How Acquired. _____
Date Sold <u>various</u>	Name of Buyer _____
Sales Price. <u>17,766.</u>	Cost or other basis (do not reduce by depreciation) <u>0.</u>
Sales Expense _____	Valuation Method _____
Total Gain (Loss) <u>17,766.</u>	Accumulation Depreciation: _____
Description of Property	
Date Acquired _____	How Acquired _____
Date Sold _____	Name of Buyer _____
Sales Price: _____	Cost or other basis (do not reduce by depreciation) _____
Sales Expense _____	Valuation Method _____
Total Gain (Loss): _____	Accumulation Depreciation: _____
Description of Property	
Date Acquired _____	How Acquired _____
Date Sold _____	Name of Buyer _____
Sales Price _____	Cost or other basis (do not reduce by depreciation) _____
Sales Expense _____	Valuation Method _____
Total Gain (Loss) _____	Accumulation Depreciation: _____
Description of Property	
Date Acquired _____	How Acquired _____
Date Sold _____	Name of Buyer _____
Sales Price _____	Cost or other basis (do not reduce by depreciation) _____
Sales Expense _____	Valuation Method _____
Total Gain (Loss): _____	Accumulation Depreciation: _____
Description of Property	
Date Acquired _____	How Acquired _____
Date Sold _____	Name of Buyer _____
Sales Price _____	Cost or other basis (do not reduce by depreciation) _____
Sales Expense _____	Valuation Method _____
Total Gain (Loss): _____	Accumulation Depreciation: _____
Description of Property	
Date Acquired _____	How Acquired _____
Date Sold _____	Name of Buyer _____
Sales Price _____	Cost or other basis (do not reduce by depreciation) _____
Sales Expense _____	Valuation Method _____
Total Gain (Loss): _____	Accumulation Depreciation: _____

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

**Line 18 Stmt**

Taxes (see the instructions)	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
Excise Tax	31,228.	0.		
Change in deferred excise tax	364,355.			
Foreign tax	39,153.	39,153.		
other tax expense	176.	176.		
Total	<u>434,912.</u>	<u>39,329.</u>		

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

**Line 23 Stmt**

Other expenses:	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
Investment Partnership fees and	2,219,837.	2,219,837.		
Furniture, Computer Soft & Hardw	20,233.	2,023.		18,210.
Insurance	13,426.	1,343.		12,083.
Supplies	4,983.	1,011.		3,972.
Miscellaneous	866.	87.		780.
Total	<u>2,259,345.</u>	<u>2,224,301.</u>		<u>35,045.</u>

Form 990-PF, Page 1, Part I

**Line 16a - Legal Fees**

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Miller Canfield	Legal Services	1,641.			1,641.
Total		<u>1,641.</u>			<u>1,641.</u>

Form 990-PF, Page 1, Part I

**Line 16b - Accounting Fees**

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Plante and Moran, PL	Audit & Tax Services	34,520.	8,638.		25,914.
Intuit	Tax preparation	32.			
Total		<u>34,552.</u>	<u>8,638.</u>		<u>25,914.</u>

Form 990-PF, Page 1, Part I

**Line 16c - Other Professional Fees**

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
JP Morgan	Investment Advisory &	70,963.	70,963.		

Form 990-PF, Page 1, Part I

Continued

**Line 16c - Other Professional Fees**

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Aberdeen Asset Manag	Investment Advisory	32,560.	32,560.		
Mayo Investment Advi	Investment Advisory	46,275.	46,275.		
Steinberg Asset Mana	Investment Advisory	12,070.	12,070.		
CopperRock	Investment Advisory	176.	176.		
Colchester	Investment Advisory	55,785.	55,785.		
Genesis	Investment Advisory	91,962.	91,962.		
TT International	Investment Advisory	51,323.	51,323.		
Nippon/Silchester Ja	Investment Advisory	4,870.	4,870.		
Cambridge Associates	Investment Consulting	316,316.	316,316.		
Misc investment fees	investment	321.	321.		
Program consulting	program consulting	1,500.			1,500.
Web, Technology & oth	Consulting	5,400.	1,350.		4,050.
Total		<u>689,521.</u>	<u>683,971.</u>		<u>5,550.</u>

Form 990-PF, Page 2, Part II, Line 10a  
**L-10a Stmt**

Line 10a - Investments - US and State Government Obligations:	End of Year		End of Year	
	State and Local Obligations Book Value	State and Local Obligations FMV	US Government Obligations Book Value	US Government Obligations FMV
See Statement 6			124,733.	124,974.
Total			<u>124,733.</u>	<u>124,974.</u>

Form 990-PF, Page 2, Part II, Line 10b  
**L-10b Stmt**

Line 10b - Investments - Corporate Stock:	End of Year	
	Book Value	Fair Market Value
See Statement 6	54,915,800.	62,333,732.
Total	<u>54,915,800.</u>	<u>62,333,732.</u>

Form 990-PF, Page 2, Part II, Line 10c  
**L- 10c Stmt**

Line 10c - Investments - Corporate Bonds:	End of Year	
	Book Value	Fair Market Value
See Statement 6	6,321,399.	6,592,114.
Total	<u>6,321,399.</u>	<u>6,592,114.</u>

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

**L-13 Stmt**

Line 13 - Investments - Other:	End of Year	
	Book Value	Fair Market Value
See Statement 6	82,792,645.	93,331,761.
Total	<u>82,792,645.</u>	<u>93,331,761.</u>

Form 990-PF, Page 2, Part II, Line 14

**L-14 Stmt**

Line 14b - Description of Land, Buildings, and Equipment	(a) Cost/Other Basis	(b) Accumulated Depreciation	(c) Book Value
Automobile	29,626.	10,369.	19,257.
Total	<u>29,626.</u>	<u>10,369.</u>	<u>19,257.</u>

Form 990-PF, Page 2, Part II, Line 22

**Other Liab Stmt**

Line 22 - Other Liabilities:	Beginning Year Book Value	Ending Year Book Value
Deferred excise tax payable	33,186.	397,541.
Total	<u>33,186.</u>	<u>397,541.</u>

**McGREGOR FUND**  
**(38-0808800)**  
**YEAR ENDED JUNE 30, 2011**  
**BASIS OF ACCOUNTING**

**STATEMENT 5**

The accompanying Form 990-PF, Return of Private Foundations, has been prepared in the format according to the instructions of the Internal Revenue Service. Consequently, certain revenue and related assets are recognized when received rather than earned, and certain expenses are recognized when paid rather than when the obligation is incurred. In addition, qualifying distributions are recognized only when paid in accordance with §4942(g) of the Internal Revenue Code.

Expenditures for the purchase of fixed assets, which consist of office furniture and equipment, are recorded as an expense in the year incurred.

**Custodian Reconciliation**  
**McGregor Fund 38-0808800**  
**for the Year Ended June 30, 2010**

Stmnt. Ref.	Custodian Report Cost	Year-end adj	Year-end Cost	Custodian Report		Year-end adj	Year-end Market
				Market Value	Value		
US and State Government Obligations							
Line 10a							
1	United States Treasury Bills	124,732 63	0.00	124,732 63	124,973 75	0.00	124,973.75
Corporate Stock							
Line 10b							
Various stock investments							
2	Domestic	3,737,747.88	-	3,737,747.88	4,334,259.25	-	4,334,259 25
3	Foreign	718,962.00	-	718,962.00	816,844 11	-	816,844.11
4	Aberdeen Asia Pacific Fund	2,097,338.07	463,031.06	2,560,369.13	4,701,424 79	45.92	4,701,470.71
5	Hansberger International Growth	4,917,316.94	-	4,917,316.94	4,176,727.12	-	4,176,727.12
6	Nippon Value Investors Japanese Equiti	2,012,954.00	-	2,012,954.00	1,966,299 18	-	1,966,299.18
7	TT International Investment Trust	5,764,432.00	-	5,764,432 00	5,394,344.44	(5 44)	5,394,339.00
8	GMO Foreign Fund II	9,681,179.15	-	9,681,179.15	7,750,509.88	-	7,750,509.88
9	GMO Foreign Small Companies	1,595,416 25	-	1,595,416 25	1,616,604.12	-	1,616,604.12
10	CGM Focus Fund	3,300,000.00	-	3,300,000.00	2,851,397.34	-	2,851,397.34
11	Copper Rock Small Cap Growth	1,183,313.60	-	1,183,313.60	1,471,762 00	-	1,471,762 00
12	Delaware Pooled Trust	3,151,811.82	-	3,151,811.82	3,609,509 61	-	3,609,509.61
13	GMO US Quality	3,514,889.43	-	3,514,889 43	3,862,342.82	-	3,862,342 82
14	T Rowe Price New Era Fund	2,000,000.00	-	2,000,000.00	1,949,967.24	-	1,949,967.24
15	Genesis Emerging Markets	3,918,110.99	-	3,918,110.99	8,723,962.51	-	8,723,962.51
16	Adage Capital Partners	7,430,335.68	-	7,430,335 68	9,107,737.00	-	9,107,737.00
Corporate Bonds		55,023,807.81	463,031.06	55,486,838.87	62,333,691.41	-	62,333,731.89
Line 10c							
17	various bonds	360,532.25	-	360,532.25	398,895.00	-	398,895.00
18	JPMorgan Core Bond Fund	5,971,213.70	-	5,971,213.70	6,193,218.58	-	6,193,218.58
Corporate Obligations		6,331,745.95	-	6,331,745.95	6,592,113.58	-	6,592,113.58
Total Part II Line 10 a-c							
\$	61,480,286	\$	463,031	\$	69,050,779	\$	69,050,819
Part II Line 13 - Other Assets							
Foreign Government Bonds							
19	Colchester Global Bond Fund	4,454,532.18	244,731.00	4,699,263 18	6,538,781.53	(9 53)	6,538,772.00

**Custodian Reconciliation**  
**McGregor Fund 38-0808800**  
**for the Year Ended June 30, 2010**

Stmnt. Ref.		Custodian Report		Year-end adj	Custodian Report		Year-end adj	Year-end Market
		Cost	\$		Value	\$		
Total Part II Line 13								
Alternative Investments								
Energy								
20	Cadent Energy Partners I	3,879,316.00	(15,902.00)	3,863,414.00	3,879,316.00	355,169.00	4,234,485.00	
21	Cadent Energy Partners II	1,588,013.00	(11,636.00)	1,576,377.00	1,588,013.00	(86,739.00)	1,501,274.00	
22	EnCap Energy Fund VI	1,695,727.91	(105,543.19)	1,590,184.72	1,695,727.91	263,724.09	1,959,452.00	
23	EnerVest Energy Instl FD X-B	2,831,379.63	-	2,831,379.63	3,831,379.63	(128,454.55)	3,702,925.08	
24	EnerVest Energy Instl FD XI-B	2,840,799.43	-	2,840,799.43	2,840,799.43	353,949.30	3,194,748.73	
25	EnerVest Energy Instl FD XII-C	380,987.00	-	380,987.00	380,987.00	-	380,987.00	
26	Golar LNG Partners LP	27,852.50	-	27,852.50	34,200.00	-	34,200.00	
		13,244,075.47	(133,081.19)	13,110,994.28	14,250,422.97	757,648.84	15,008,071.81	
Real Estate								
27	Carlyle Realty Foreign Invs IV	4,387,779.00	-	4,387,779.00	2,876,155.00	137,847.00	3,014,002.00	
28	Carlyle Realty Foreign Invs V	3,198,437.00	-	3,198,437.00	3,933,651.00	-	3,933,651.00	
29	Europa Fd II	2,656,069.82	(270,653.47)	2,385,416.35	1,567,951.29	107,821.35	1,675,772.64	
30	Europa Fd III	827,972.56	(57,664.41)	770,308.15	942,292.53	3,513.97	945,806.50	
31	Permit Capital Mortgage Fund	1,125,000.00	(93,286.00)	1,031,714.00	1,125,000.00	(93,286.00)	1,031,714.00	
		12,195,258.38	(421,603.88)	11,773,654.50	10,445,049.82	155,896.32	10,600,946.14	
Commodities and Natural Resources								
32	RMS Forest Growth II	2,493,874.00	0.10	2,493,874.10	3,174,994.10	-	3,174,994.10	
		2,493,874.00	0.10	2,493,874.10	3,174,994.10	-	3,174,994.10	
Private Equity and Venture								
33	Axiom Asia Private Cap Fund I	743,652.30	(112,810.30)	630,842.00	1,066,266.00	-	1,066,266.00	
34	Axiom Asia Private Cap Fund II	224,755.00	(24,846.00)	199,909.00	251,279.00	-	251,279.00	
35	Commonfund Cap. Intl Partners VI	1,262,143.00	-	1,262,143.00	1,502,241.00	-	1,502,241.00	
36	HRJ Special Opportunities Fund	1,705,406.64	343,950.36	2,049,357.00	2,441,705.00	100,852.00	2,542,557.00	
37	Park Street Cap Private Equity FD VII	2,335,650.26	(7,375.26)	2,328,275.00	2,583,462.00	-	2,583,462.00	
38	Park Street Cap Private Equity FD VIII	1,924,001.00	2.00	1,924,003.00	2,483,627.00	-	2,483,627.00	
39	Park Street Cap Private Equity FD IX	1,090,168.67	4,834.33	1,095,003.00	1,252,071.00	-	1,252,071.00	
40	Park Street Cap Private Equity FD X	53,515.00	(1.00)	53,514.00	53,515.00	(1.00)	53,514.00	
41	Siguler Guff Distressed Opportunity	2,764,974.01	(689,649.12)	2,075,324.89	2,764,974.01	(0.85)	2,764,973.16	

**Custodian Reconciliation**  
**McGregor Fund 38-0808800**  
**for the Year Ended June 30, 2010**

Stmt. Ref.		Custodian Report				Custodian Report		Year-end adj	Year-end Market
		Custodian Report Cost	Year-end adj	Year-end Cost	Market Value	Market Value	Market Value		
42	Spur Ventures II	1,701,647.00	(1.00)	1,701,646.00	1,969,119.00	1,969,119.00	-	-	1,969,119.00
43	Spur Ventures III	690,597.00	(2.00)	690,595.00	815,818.00	815,818.00	-	-	815,818.00
		14,496,509.88	(485,897.99)	14,010,611.89	17,184,077.01	17,184,077.01	100,850.15	100,850.15	17,284,927.16
<b>Hedge Funds and multi-strategy</b>									
44	Bay Resource Partners Offshore Fund	2,000,000.00	-	2,000,000.00	2,317,812.74	2,317,812.74	(20,340.74)	(20,340.74)	2,297,472.00
45	Bennett Offshore Restructuring Fund	1,500,000.00	-	1,500,000.00	2,317,523.93	2,317,523.93	-	-	2,317,523.93
46	Canyon Value Realization Fund	1,667,332.42	-	1,667,332.42	2,852,946.08	2,852,946.08	(42,213.08)	(42,213.08)	2,810,733.00
47	Centerbridge CR Partners Offshore	1,807,693.73	-	1,807,693.73	2,334,341.00	2,334,341.00	-	-	2,334,341.00
48	Conatus Capital Overseas Fund	2,000,000.00	-	2,000,000.00	2,245,063.49	2,245,063.49	-	-	2,245,063.49
49	Davidson Kempner Instl Partners LP	2,500,000.00	-	2,500,000.00	3,176,546.00	3,176,546.00	-	-	3,176,546.00
50	Eton Park Overseas Fund, Ltd.	4,006,626.82	(6,626.82)	4,000,000.00	4,336,288.29	4,336,288.29	(64,190.85)	(64,190.85)	4,272,097.44
51	Glenrock Global Partners (BVI) Inc	1,500,000.00	-	1,500,000.00	1,512,487.98	1,512,487.98	-	-	1,512,487.98
52	Greenlight Capital Offshore Fund	1,500,000.00	-	1,500,000.00	2,012,374.00	2,012,374.00	(4.00)	(4.00)	2,012,370.00
53	Highline Cap International LTD	1,500,000.00	-	1,500,000.00	1,631,810.93	1,631,810.93	(0.01)	(0.01)	1,631,810.92
54	Hoplite Offshore Fund LTD	1,500,000.00	-	1,500,000.00	1,510,950.15	1,510,950.15	-	-	1,510,950.15
55	Indus Omni Fund, LTD	1,500,000.00	-	1,500,000.00	1,644,820.25	1,644,820.25	(0.05)	(0.05)	1,644,820.20
56	Luxor Capital Partners Offshore LTD	2,000,000.00	-	2,000,000.00	2,174,828.00	2,174,828.00	(17,087.00)	(17,087.00)	2,157,741.00
57	North Bay Capital Offshore LTD	1,500,000.00	-	1,500,000.00	1,582,478.41	1,582,478.41	-	-	1,582,478.41
58	Octavian Offshore FD LTD	1,500,000.00	-	1,500,000.00	2,028,508.29	2,028,508.29	(62,162.00)	(62,162.00)	1,966,346.29
59	Owl Creek Overseas Fd LTD	1,498,795.94	-	1,498,795.94	1,814,597.61	1,814,597.61	(0.01)	(0.01)	1,814,597.60
60	Valnor Capital Partners Offshore LTD	1,500,000.00	-	1,500,000.00	1,949,272.23	1,949,272.23	(0.10)	(0.10)	1,949,272.13
		30,980,448.91	(6,626.82)	30,973,822.09	37,442,649.38	37,442,649.38	(205,997.84)	(205,997.84)	37,236,651.54
<b>Other Investments</b>									
61	Pimco Developing Local Markets Fund	3,500,000.00	-	3,500,000.00	3,487,398.74	3,487,398.74	-	-	3,487,398.74
	<b>Total Part II, Line 13 Other Assets</b>	<b>81,364,698.82</b>	<b>(339,447.72)</b>	<b>80,562,220.04</b>	<b>92,523,373.55</b>	<b>92,523,373.55</b>	<b>808,387.94</b>	<b>808,387.94</b>	<b>93,331,761.49</b>
	<b>Total Investments</b>	<b>\$ 142,844,985.21</b>	<b>\$ 123,583.34</b>	<b>\$ 142,505,537.49</b>	<b>\$ 161,574,152.29</b>	<b>\$ 161,574,152.29</b>	<b>\$ 808,387.94</b>	<b>\$ 808,387.94</b>	<b>\$ 162,382,580.71</b>

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MCGREGOR FUND - ACCUMULATED INCOME

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ASSET DESCRIPTION	SHARES/ FACE VALUE	COST	MARKET VALUE/UNIT PRICE	ESTIMATED ANNUAL INCOME	% YIELD MARKET	ACCRUED INCOME
CASH EQUIVALENTS						
PRINCIPAL CASH B,E,J	5,739.04	5,739.04	5,739.04	0.00	0.00	0.00
JPMORGAN LIQUID ASSETS MONEY MARKET FUND MORGAN CLASS(MJLXX) CUSIP # 4812C0324	1,985,109.72	1,985,109.72	1,985,109.72	198.51	0.01	23.04
JPMORGAN LIQUID ASSETS MONEY MKT FD INVESTOR CLASS(HLPXX) CUSIP # 4812C0654	0.00	0.00	0.00	0.00	0.00	7.18
UNITED STATES TREAS BILLS DTD 11/18/2010 DUE 11/17/2011 CUSIP # 9127952P5	125,000.00	124,732.63	124,973.75	0.00	0.00	0.00
			99.979			
TOTAL CASH EQUIVALENTS		2,115,581.39	2,115,822.51	198.51	0.01	30.22
FIXED INCOME						
CORPORATE OBLIGATIONS						
BANK AMER CORP SR NT DTD 05/13/2009 7.375% DUE 05/15/2014 CUSIP # 060516DV2	100,000.00	99,445.00	112,420.00	7,375.00	6.56	942.36
BOSTON SCIENTIFIC CORP NT DTD 11/17/2005 5.50% DUE 11/15/2015 CUSIP # 101137AF4	100,000.00	84,500.00	111,591.00	6,250.00	5.60	798.61
GENERAL ELEC CAP CORP MEDIUM TERM NTS TRANCHE #TR 00764 DTD 11/15/2006 5.50% DUE 11/15/2011 CUSIP # 36962GZ56	100,000.00	100,000.00	101,774.00	5,500.00	5.41	702.78
			101.774			
TOTAL CORPORATE OBLIGATIONS		283,945.00	325,785.00	19,125.00	5.87	2,443.75

Σ 36,532.35 378,895.00

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MCGREGOR FUND - ACCUMULATED INCOME

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ASSET DESCRIPTION	SHARES/ FACE VALUE	COST	MARKET VALUE/UNIT PRICE	ESTIMATED ANNUAL INCOME	% YIELD MARKET	ACCRUED INCOME
COMMON TRUST FUNDS/MUTUAL FUNDS						
JPMORGAN CORE BOND FUND ULTRA CLASS (JCBUX) CUSIP # 4812C8100	535,745.55	5,971,213.70	6,193,218.58	231,442.08	3.74	19,286.84
			11.560			
PIMCO FDS DEVELOPING LOCAL MKT FD INSTL CL CUSIP # 72201F409	315,031.50	3,500,000.00	3,487,398.74	63,951.40	1.83	0.00
			11.070			
TOTAL COMMON TRUST FUNDS/MUTUAL FUNDS		9,471,213.70	9,680,617.32	295,393.47	3.05	19,286.84
TOTAL FIXED INCOME		9,755,158.70	10,006,402.32	314,518.47	3.14	21,730.59
EQUITIES						
COMMON STOCKS						
ABBOTT LABS CUSIP # 002624100	2,500.00	112,140.50	131,550.00	4,800.00	3.65	0.00
			52.620			
ALERE INC CUSIP # 01449J105	1,700.00	53,070.32	62,254.00	0.00	0.00	0.00
			36.620			
ANADARKO PETE CORP CUSIP # 032511107	1,000.00	45,413.90	76,760.00	360.00	0.47	0.00
			76.760			
ARCHER DANIELS MIDLAND CO CUSIP # 039483102	4,500.00	134,205.30	135,675.00	2,880.00	2.12	0.00
			30.150			
ARRIS GROUP INC CUSIP # 04269Q100	3,225.00	32,757.62	37,442.25	0.00	0.00	0.00
			11.618			
ASCENT MEDIA CORP SER A CUSIP # 043632108	1,225.00	31,695.62	64,888.25	0.00	0.00	0.00
			52.970			

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MCGREGOR FUND - ACCUMULATED INCOME

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ASSET DESCRIPTION	SHARES/ FACE VALUE	COST	MARKET VALUE/UNIT PRICE	ESTIMATED ANNUAL INCOME	% YIELD MARKET	ACCRUED INCOME
AT & T INC CUSIP # 00206R102	10,000.00	248,647.75	314,100.00 31.410	17,200.00	5.48	0.00
BANK NEW YORK MELLON CORP CUSIP # 064050100	1,000.00	26,932.10	25,620.00 25.620	520.00	2.03	0.00
BANK OF AMERICA CORP CUSIP # 060505104	2,500.00	25,100.00	27,400.00 10.960	100.00	0.37	0.00
CHARMING SHOPPES INC CUSIP # 161133103	1,800.00	7,111.23	7,488.00 4.160	0.00	0.00	0.00
CHESAPEAKE ENERGY CORP CUSIP # 165167107	1,000.00	38,355.90	29,690.00 29.690	350.00	1.18	87.50
CINCINNATI BELL INC NEW CUSIP # 171871106	11,850.00	33,110.76	39,342.00 3.320	0.00	0.00	0.00
CISCO SYS INC CUSIP # 17275R102	4,500.00	87,787.05	70,245.00 15.610	1,080.00	1.54	0.00
CITIGROUP INC NEW CUSIP # 172967424	1,000.00	31,500.00	41,640.00 41.640	40.00	0.10	0.00
COMCAST CORP NEW CL A CUSIP # 20030N101	6,000.00	96,124.10	152,040.00 25.340	2,700.00	1.78	0.00
COMPASS MINERALS INTL INC CUSIP # 20451N101	670.00	50,729.48	57,666.90 86.070	1,206.00	2.09	0.00
CVS CAREMARK CORP CUSIP # 126650100	1,500.00	53,699.05	56,370.00 37.580	750.00	1.33	0.00
DELTIC TIMBER CORP CUSIP # 247850100	325.00	14,124.13	17,449.25 53.690	97.50	0.56	0.00

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ASSET DESCRIPTION	SHARES/ FACE VALUE	COST	MARKET VALUE/UNIT PRICE	ESTIMATED ANNUAL INCOME	% YIELD MARKET	ACCRUED INCOME
DENNY'S CORP CUSIP # 24869P104	5,700.00	19,558.97	22,116.00 3.880	0.00	0.00	0.00
EQT CORP CUSIP # 26884L109	1,500.00	67,670.45	78,780.00 52.520	1,320.00	1.68	0.00
FRONTIER COMMUNICATIONS CORP CUSIP # 35906A108	9,500.00	68,458.31	76,665.00 8.078	7,125.00	9.29	0.00
GENERAL ELEC CO CUSIP # 369604103	5,000.00	59,621.85	94,300.00 18.860	3,000.00	3.18	750.00
GENERAL MTRS CO CUSIP # 37045V100	1,000.00	36,244.80	30,360.00 30.360	0.00	0.00	0.00
GLOBAL PHR EQUIP GROUP INC PAR \$0.01 CUSIP # 37941P306	1,150.00	30,402.69	30,498.00 26.520	0.00	0.00	0.00
GULFMARK OFFSHORE INC CL A NEW CUSIP # 402629208	975.00	38,175.07	43,085.25 44.190	0.00	0.00	0.00
HECKMANN CORP CUSIP # 422680108	10,650.00	54,585.21	64,326.00 6.040	0.00	0.00	0.00
HESS CORP CUSIP # 42809H107	1,100.00	63,121.94	82,236.00 74.760	440.00	0.54	0.00
HEWLETT PACKARD CO CUSIP # 428236103	500.00	21,603.56	18,200.00 36.400	240.00	1.32	60.00
IDT CORP CL B NEW CUSIP # 448947507	1,050.00	25,442.11	28,371.00 27.020	924.00	3.26	241.50
INTERHEC INC CUSIP # 458786100	1,000.00	11,841.00	11,040.00 11.040	0.00	0.00	0.00

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MCGREGOR FUND - ACCUMULATED INCOME

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ASSET DESCRIPTION	SHARES/ FACE VALUE	COST	MARKET VALUE/UNIT PRICE	ESTIMATED ANNUAL INCOME	% YIELD MARKET	ACCRUED INCOME
INTERNATIONAL BUSINESS MACHS CORP CUSIP # 459200101	500.00	64,625.25	85,775.00 171.550	1,500.00	1.75	0.00
INTERNATIONAL PAPER CO CUSIP # 460146103	500.00	15,019.35	14,910.00 29.820	525.00	3.52	0.00
JARDEN CORP CUSIP # 471109108	800.00	24,672.18	27,608.00 34.510	276.00	1.00	0.00
JPMORGAN CHASE & CO CUSIP # 46625H100	1,000.00	48,694.50	40,940.00 40.940	1,000.00	2.44	0.00
KAR AUCTION SVCS INC CUSIP # 48238T109	1,600.00	22,087.80	30,256.00 18.910	0.00	0.00	0.00
KROGER CO CUSIP # 501044101	5,000.00	105,012.85	124,000.00 24.800	2,100.00	1.69	0.00
LORAL SPACE & COMMUNICATIONS INC CUSIP # 563881106	510.00	22,304.35	35,429.70 69.470	0.00	0.00	0.00
MARKETAXESS HLDGS INC CUSIP # 57060D108	925.00	13,920.74	23,180.50 25.060	333.00	1.44	0.00
MARSH & MCLENNAN COS INC CUSIP # 571748102	1,500.00	47,235.00	46,785.00 31.190	1,320.00	2.82	0.00
MEDQUIST HLDGS INC CUSIP # 58506K102	7,300.00	63,318.95	94,316.00 12.920	0.00	0.00	0.00
METLIFE INC CUSIP # 59156R108	2,000.00	88,068.20	87,740.00 43.870	1,480.00	1.69	0.00
MICROSOFT CORP CUSIP # 594918104	8,500.00	224,555.85	221,000.00 26.000	5,440.00	2.46	0.00
MONSTER WORLDWIDE INC CUSIP # 611742107	3,125.00	51,109.11	45,812.50 14.660	0.00	0.00	0.00

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MCREGOR FUND - ACCUMULATED INCOME

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ASSET DESCRIPTION	SHARES/ FACE VALUE	COST	MARKET VALUE/UNIT PRICE	ESTIMATED ANNUAL INCOME	% YIELD MARKET	ACCRUED INCOME
MOSAIC CO NEW CUSIP # 61945C103	2,500.00	162,500.00	169,325.00 67.730	500.00	0.30	0.00
MYLAN INC CUSIP # 628530107	3,500.00	26,998.25	86,345.00 24.678	0.00	0.00	0.00
NEUSTAR INC CL A CUSIP # 64126X201	1,575.00	36,001.12	41,265.00	0.00	0.00	0.00
NEWMONT MNS CORP CUSIP # 651639106	1,500.00	66,047.90	80,955.00 53.970	1,200.00	1.48	0.00
OMNICARE INC CUSIP # 681904108	2,500.00	62,501.30	79,725.00 31.898	400.00	0.50	0.00
ORACLE CORP CUSIP # 68389X105	1,000.00	33,550.90	32,910.00 32.910	240.00	0.73	0.00
PFIZER INC CUSIP # 717081103	7,500.00	135,511.00	154,500.00 20.600	6,000.00	3.88	0.00
PHH CORP NEW CUSIP # 693320202	1,375.00	32,618.12	28,215.00 20.520	0.00	0.00	0.00
RALCORP HLDGS INC NEW CUSIP # 751028101	430.00	25,197.33	37,229.40 86.580	0.00	0.00	0.00
SAIC INC CUSIP # 78390X101	15,000.00	243,810.40	252,300.00 16.820	0.00	0.00	0.00
SCHWEITZER-NAUDUIT INTL INC CUSIP # 808541106	575.00	26,980.35	32,286.25 56.150	345.00	1.07	0.00
SMART BALANCE INC CUSIP # 83169V108	11,200.00	42,938.74	58,016.00 5.180	0.00	0.00	0.00

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MCGREGOR FUND - ACCUMULATED INCOME

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ASSET DESCRIPTION	SHARES/ FACE VALUE	COST	MARKET VALUE/UNIT PRICE	ESTIMATED ANNUAL INCOME	% YIELD MARKET	ACCRUED INCOME
STEELCASE INC CL A CUSIP # 858155203	4,050.00	31,679.15	46,129.50	972.00	2.11	243.00
TECUMSEH PRODS CO CL A CUSIP # 878895200	6,475.00	79,324.53	11.390	0.00	0.00	0.00
TENNECO INC DEL CUSIP # 880349105	175.00	7,188.16	7,712.25	0.00	0.00	0.00
TRAVELERS COS INC CUSIP # 89417E109	1,500.00	69,975.80	87,570.00	2,460.00	2.81	0.00
UNUM GROUP CUSIP # 91529Y106	1,000.00	22,970.40	25,480.00	370.00	1.45	0.00
US BANCORP DEL NEW CUSIP # 902973304	1,500.00	37,756.50	36,265.00	750.00	1.96	187.50
WAL MART STORES INC CUSIP # 931142103	3,000.00	155,925.00	159,420.00	4,380.00	2.75	0.00
WASTE CONNECTIONS INC CUSIP # 941053100	1,425.00	30,218.03	45,215.25	427.50	0.95	0.00
TOTAL COMMON STOCKS		3,737,747.88	4,334,259.25	77,151.00	1.78	1,569.50
PREFERRED CONVERTIBLES						
GENERAL MTRS CO JR PFD CONV SER B 4.75% CUSIP # 37045U209	1,500.00	76,587.25	73,110.00	3,562.50	4.87	0.00
TOTAL PREFERRED CONVERTIBLES		76,587.25	73,110.00	3,562.50	4.87	0.00
FOREIGN						

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ABERDEEN ASIA-PACIFIC EX-JAPAN EQUITY FD CUSIP # 003990025	14,649.38 (1)	2,097,338.07	4,701,424.79 320.930	0.00	0.00	0.00
ASEAN MARINE PETE NETWORK INC CUSIP # Y0017S102	1,725.00 (3)	34,209.15	12,230.25 7.090	69.00	0.57	0.00
ALTERRA CAP HLDGS LTD CUSIP # 80229R108	1,925.00 (3)	42,667.08	42,927.50 22.300	0.00	0.00	0.00
BARRICK GOLD CORP CUSIP # 067901108	4,500.00 (3)	172,011.40	203,805.00 45.290	2,160.00	1.06	0.00
BAY RES PARTNERS OFFSHORE FD LTD CL A SER 74 CUSIP # 072990096	257.23 (44)	2,000,000.00	2,317,812.74 9,010.540	0.00	0.00	0.00
BENNETT OFFSHORE RESTRUCTURING FD INC INITIAL SER CUSIP # 082990029	5,119.07 (45)	1,500,000.00	2,317,523.93 452.724	0.00	0.00	0.00
BWIN PARTY DIGITAL ENTMT PLC CUSIP # X0829R103	18,850.00 (3)	73,378.80	45,389.86 2.408	0.00	0.00	0.00
CANYON VALUE REALIZATION FD (CAYMAN) LTD CL L SER 01/11 CUSIP # 138990171	1,585.43 (46)	1,667,332.42	2,852,946.08 1,799.475	0.00	0.00	0.00
CONATUS CAP OVERSEAS LTD CL A-1 SER 02/2008 CUSIP # 206990160	1,943.71 (48)	2,000,000.00	2,245,063.49 1,155.040	0.00	0.00	0.00
DENISON MINES CORP CUSIP # 248356107	3,325.00 (3)	5,997.25	6,384.00 1.920	0.00	0.00	0.00
EMCANA CORP CUSIP # 292505104	1,000.00 (3)	24,310.93	30,790.00 30.790	800.00	2.60	0.00

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ASSET DESCRIPTION	SHARES/ FACE VALUE	COST	MARKET VALUE/UNIT PRICE	ESTIMATED ANNUAL INCOME	% YIELD MARKET	ACCRUED INCOME
ETON PARK OVERSEAS FD LTD SER B1 CL 1002 CUSIP # 297990038	3,895.27 (50)	3,896,591.54	4,220,293.87 1,083.440	0.00	0.00	0.00
ETON PARK OVERSEAS FD LTD CL S SHS CUSIP # 297990046	115.13 (50)	110,035.28	115,994.42 1,007.476	0.00	0.00	0.00
GLENROCK GLOBAL PARTNS (BVI) INC PRIN SER CUSIP # 378990063	6,148.21 (51)	1,500,000.00	1,512,487.98 246.005	0.00	0.00	0.00
GMO TR FOREIGN FD CL II CUSIP # 362007569	605,982.01 (8)	9,681,179.15	7,750,509.88 12.790	135,133.99	1.74	0.00
GMO TR FOREIGN SMALL COS FD CL III CUSIP # 362008617	111,566.88 (9)	1,595,416.25	1,616,604.12 14.490	14,168.99	0.88	0.00
GOLAR LNG LTD BERMUDA CUSIP # G9456A100	4,200.00 (3)	62,753.51	146,538.00 34.890	4,200.00	2.87	0.00
GREENLIGHT CAP OFFSHORE QUALIFIED LTD CL UNRESTRICTED SER H1 CUSIP # 395990716	16.33 (52)	1,500,000.00	2,012,374.00 123,197.771	0.00	0.00	0.00
HANSBERGER INSTL SER INTL GROWTH FD CUSIP # 411301302	249,356.84 (5)	4,917,316.94	4,176,727.12 16.750	37,403.53	0.90	0.00
HIGHLINE CAP INTL LTD CL D CUSIP # 431990092	12,524.94 (53)	1,500,000.00	1,631,810.93 130.285	0.00	0.00	0.00
INDUS OMNI FD LTD CL A SER 1 CUSIP # 455990077	1,545.62 (55)	1,500,000.00	1,644,820.25 1,064.181	0.00	0.00	0.00

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ASSET DESCRIPTION	SHARES/ FACE VALUE	COST	MARKET VALUE/UNIT PRICE	ESTIMATED ANNUAL INCOME	% YIELD MARKET	ACCRUED INCOME
NORTH BAY CAP OFFSHORE FEEDER LTD CL A-1 / NOV10 CUSIP # 656990074	1,500.00 (57)	1,500,000.00	1,592,478.41 1,054.986	0.00	0.00	0.00
OCTAVIAN OFFSHORE FD LTD CL A 061047 CUSIP # 675990162	177.71 (58)	1,500,000.00	2,028,508.29 11,414.859	0.00	0.00	0.00
OWL CREEK OVERSEAS FD LTD CL C SR 3M MARCH 2009 CUSIP # 690990056	43.78 (59)	43,781.14	46,222.38 1,055.761	0.00	0.00	0.00
OWL CREEK OVERSEAS FD LTD CL A SER 28 FEB 2009 CUSIP # 690990031	1,455.01 (51)	1,455,014.80	1,768,375.23 1,215.366	0.00	0.00	0.00
PALADIN ENERGY LTD CUSIP # Q7264T104	4,575.00 (3)	20,921.98	12,489.75 2.730	0.00	0.00	0.00
SUNCOR ENERGY INC NEW CUSIP # 867224107	2,000.00 (3)	59,605.50	78,200.00 39.100	892.00	1.14	0.00
SYNERON MEDICAL LTD ORD SHS CUSIP # M87245102	4,575.00 (3)	48,298.20	55,494.75 12.130	0.00	0.00	0.00
TALISMAN ENERGY INC CUSIP # 87425E103	7,500.00 (3)	148,186.25	153,675.00 20.490	2,115.00	1.38	0.00
TOTAL S A SPONSORED ADR CUSIP # 89151E109	500.00 (3)	26,621.95	28,920.00 57.840	1,335.50	4.62	0.00
TT INTL INVT TR (DELAWARE BUSINESS TR) PORTFOLIO A UNITS BENEFICIAL INT CUSIP # 873990196	260,082.47 (7)	5,764,432.00	5,394,344.44 20.741	0.00	0.00	0.00

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ASSET DESCRIPTION	SHARES/ FACE VALUE	COST	MARKET VALUE/UNIT PRICE	ESTIMATED ANNUAL INCOME	% YIELD MARKET	ACCRUED INCOME
VALINOR CAP PARTNS OFFSHORE LTD CL 1-A SER OCT 2010 CUSIP # 919990143	497.11 (60)	497,111.17	553,051.96	0.00	0.00	0.00
			1,112.532			
VALINOR CAP PARTNS OFFSHORE LTD CL 1-A SER JULY 2007 CUSIP # 919990051	962.59 (60)	985,963.54	1,365,796.70	0.00	0.00	0.00
			1,418.884			
VALINOR CAP PARTNS OFFSHORE LTD CL SP4 SUB CL 1A SER OCT 2010 CUSIP # 919990150	3.06 (60)	2,888.82	3,053.22	0.00	0.00	0.00
			997.328			
VALINOR CAP PARTNS OFFSHORE LTD CL SP SUB CL 1A SER JULY 2007 CUSIP # 919990085	9.74 (60)	8,206.79	19,703.99	0.00	0.00	0.00
			2,022.499			
VALINOR CAP PARTNS OFFSHORE LTD CL SP4 SUB CL 1A SER JULY 2007 CUSIP # 919990176	7.69 (60)	5,829.68	7,666.36	0.00	0.00	0.00
			997.328			
TOTAL FOREIGN		47,947,399.59	52,702,438.69	198,278.01	0.38	0.00
COMMON TRUST FUNDS/MUTUAL FUNDS						
CGM TR FOCUS FD CUSIP # 125325506	89,301.51 (10)	3,300,000.00	2,851,397.34	0.00	0.00	0.00
			31.930			
COPPER ROCK CAP SMALL CAP GROWTH FD CUSIP # 217990134	136,237.68 (11)	1,183,313.60	1,471,762.00	0.00	0.00	0.00
			10.803			
DELAWARE POOLED TR DPT LARGE CAP GROWTH EQUITY PORTFOLIO CUSIP # 246248512	360,590.37 (12)	3,151,811.82	3,609,509.61	12,620.66	0.35	0.00
			10.010			

(60) 1,500,000.00 194,272.23

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ASSET DESCRIPTION	SHARES/ FACE VALUE	COST	MARKET VALUE/UNIT PRICE	ESTIMATED ANNUAL INCOME	% YIELD MARKET	ACCRUED INCOME
GNQ TR U S QUALITY EQUITY FD III CUSIP # 362008260	180,314.79 (13)	3,514,889.43	3,862,342.82 21.420	67,437.73	1.75	0.00
HOPLITE OFFSHORE FD LTD CL A SUB CL Q SER 04 FEBRUARY 2009 CUSIP # 439990102	15,000.00 (54)	1,500,000.00	1,510,950.15 100.730	0.00	0.00	0.00
T RONE PRICE NEW ERA FD INC CUSIP # 779559103	36,564.17 (14)	2,000,000.00	1,949,967.24 53.330	16,453.88	0.84	0.00
TOTAL COMMON TRUST FUNDS/MUTUAL FUNDS		14,650,014.85	15,255,929.16	96,512.27	0.63	0.00
TOTAL EQUITIES		66,411,749.57	72,365,737.10	375,503.78	0.52	1,569.50
OUTSIDE COMMON TRUST FUNDS						
COLCHESTER GLOBAL BD FD SNS BEN INT CUSIP # 192805109	227,697.24 (19)	4,454,532.18	6,538,781.53 28.717	0.00	0.00	0.00
NIPPON VALUE INVS JAPANESE EQUITY TR CUSIP # 654990282	179,410.13 (6)	2,012,954.00	1,966,299.18 10.960	0.00	0.00	0.00
TOTAL OUTSIDE COMMON TRUST FUNDS		6,467,486.18	8,505,080.71	0.00	0.00	0.00
OTHER						
ADAGE CAP PARTNERS LTD PARTNERSHIP CUSIP # 005990015	9,107,737.00 (16)	7,430,335.68	9,107,737.00 1.000	0.00	0.00	0.00

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ASSET DESCRIPTION	SHARES/ FACE VALUE	COST	MARKET VALUE/UNIT PRICE	ESTIMATED ANNUAL INCOME	% YIELD MARKET	ACCRUED INCOME
AXION ASIA PRIVATE CAP FD I LTD PARTNERSHIP CUSIP # 054990155	1,066,266.00 (33)	743,652.30	1,066,266.00 1.000	0.00	0.00	0.00
AXION ASIA PRIVATE CAP FD II LTD PARTNERSHIP CUSIP # 054990171	251,279.00 (34)	224,755.00	251,279.00 1.000	0.00	0.00	0.00
CADENT ENERGY PARTNS I LTD PARTNERSHIP CUSIP # 127990059	3,879,316.00 (20)	3,879,316.00	3,879,316.00 1.000	0.00	0.00	0.00
CADENT ENERGY PARTNS II LTD PARTNERSHIP CUSIP # 127990067	1,588,013.00 (21)	1,588,013.00	1,588,013.00 1.000	0.00	0.00	0.00
CARLYLE REALTY FOREIGN INVS IV LTD PARTNERSHIP CUSIP # 143990133	2,876,155.00 (37)	4,387,779.00	2,876,155.00 1.000	0.00	0.00	137,847.00
CARLYLE REALTY PARTNERS V LTD PARTNERSHIP CUSIP # 143990166	3,933,651.00 (22)	3,198,437.00	3,933,651.00 1.000	0.00	0.00	0.00
CENTERBRIDGE CR PARTNERS TE LTD PARTNERSHIP CUSIP # 151990322	2,334,341.00 (47)	1,807,693.73	2,334,341.00 1.000	0.00	0.00	0.00
COMMONFUND CAP INTL PARTNERS VI LTD PARTNERSHIP CUSIP # 202990321	1,502,241.00 (35)	1,262,143.00	1,502,241.00 1.000	0.00	0.00	0.00
DAVIDSON KEMPNER INSTL PARTNERS LP CUSIP # 238990014	3,176,546.00 (49)	2,500,000.00	3,176,546.00 1.000	0.00	0.00	0.00
ENCAP ENERGY CAP FD VI-B LTD PARTNERSHIP CUSIP # 292990249	1,695,727.91 (22)	1,695,727.91	1,695,727.91 1.000	0.00	0.00	0.00

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ASSET DESCRIPTION	SHARES/ FACE VALUE	COST	MARKET VALUE/UNIT PRICE	ESTIMATED ANNUAL INCOME	% YIELD MARKET	ACCRUED INCOME
ENERVEST ENERGY INSTL FD X-B LTD PARTNERSHIP CUSIP # 292990231	2,831,379.63 (23)	2,831,379.63	2,831,379.63 1.000	0.00	0.00	0.00
ENERVEST ENERGY INSTL FD XI-B LTD PARTNERSHIP CUSIP # 292990272	2,840,799.43 (24)	2,840,799.43	2,840,799.43 1.000	0.00	0.00	0.00
ENERVEST ENERGY INSTL FD XII-C LTD PARTNERSHIP CUSIP # 292990280	380,987.00 (25)	380,987.00	380,987.00 1.000	0.00	0.00	0.00
EUROPA FD II LTD PARTNERSHIP CUSIP # 298990011	1,567,951.29 (29)	2,656,069.82	1,567,951.29 1.000	0.00	0.00	0.00
EUROPA FD III LTD PARTNERSHIP CUSIP # 298990029	942,292.53 (30)	827,972.56	942,292.53 1.000	0.00	0.00	0.00
GENESIS EMERGING MKTS LTD PARTNERSHIP CATEGORY B CUSIP # 371990052	11,728.03 (15)	3,918,110.99	8,723,962.51 743.856	0.00	0.00	0.00
GOLAR LNG PARTNERS LP PARTNERSHIP UNITS CUSIP # Y2745C102	1,200.00 (26)	27,852.50	34,200.00 28.500	0.00	0.00	0.00
HRJ SPECIAL OPPORTUNITIES II U S LTD PARTNERSHIP CUSIP # 404990475	2,441,705.00 (36)	1,705,406.64	2,441,705.00 1.000	0.00	0.00	0.00
LUXOR CAP PARTNERS OFFSHORE LTD CL LUXAI-910-1 CUSIP # 550990154	2,000.00 (56)	2,000,000.00	2,174,828.00 1,087.414	0.00	0.00	0.00
PARK STR CAP PRIVATE EQUITY FD VII LTD PARTNERSHIP CUSIP # 700990088	2,583,462.00 (37)	2,335,650.26	2,583,462.00 1.000	0.00	0.00	0.00

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ASSET DESCRIPTION	SHARES/ FACE VALUE	COST	MARKET VALUE/UNIT PRICE	ESTIMATED ANNUAL INCOME	% YIELD MARKET	ACCRUED INCOME
PARK STR CAP PRIVATE EQUITY FD VIII LTD PARTNERSHIP CUSIP # 700990112	2,483,627.00 (38)	1,924,001.00	2,483,627.00 1.000	0.00	0.00	0.00
PARK STR CAP PRIVATE EQUITY FD IX LTD PARTNERSHIP CUSIP # 700990120	1,252,071.00 (39)	1,090,168.67	1,252,071.00 1.000	0.00	0.00	0.00
PARK STR CAP PRIVATE EQUITY FD X LTD PARTNERSHIP CUSIP # 700990138	53,515.00 (40)	53,515.00	53,515.00 1.000	0.00	0.00	0.00
PERMIT CAP MTG FD SER H LTD PARTNERSHIP CUSIP # 714990090	1,125,000.00 (31)	1,125,000.00	1,125,000.00 1.000	0.00	0.00	0.00
RMS FOREST GROWTH II LTD PARTNERSHIP CUSIP # 749990198	3,174,994.10 (32)	2,493,874.00	3,174,994.10 1.000	0.00	0.00	0.00
SIGULER GUFF DISTRESSED OPPORTUNITY FD III LTD PARTNERSHIP CUSIP # 826990079	2,764,974.01 (41)	2,764,974.01	2,764,974.01 1.000	0.00	0.00	0.00
SPUR VENTURES II LTD PARTNERSHIP CUSIP # 852990050	1,969,119.00 (42)	1,701,647.00	1,969,119.00 1.000	0.00	0.00	0.00
SPUR VENTURES III LTD PARTNERSHIP CUSIP # 852990068	815,818.00 (43)	690,597.00	815,818.00 1.000	0.00	0.00	0.00
TOTAL OTHER		60,085,856.13	69,571,958.41	0.00	0.00	137,847.00
TOTAL ASSETS AND CASH		144,835,833.97	162,565,001.05	690,220.76	0.43	161,177.31
ENDING INCOME ACCRUAL						
ENDING MARKET VALUE OF ACCOUNT			161,177.31			
			162,726,178.36			

**McGregor Fund**  
**38-0808800**  
**Form 990-PF**  
**For the year ended June 30, 2011**

Part II, line 10 b - c: Investments

	<b>Book Value</b>	<b>Cost Adjustment</b>	<b>(B) Adjusted Book Value</b>	<b>(C) Fair Market Value</b>
a. U.S. Government Obligations	124,733	-	124,733	124,974
b. Corporate Stock	55,486,839	(571,039)	54,915,800	62,333,732
c. Corporate Bonds	6,331,746	(10,347)	6,321,399	6,592,114
<b>Total</b>	<b>\$61,943,317</b>	<b>(\$581,386)</b>	<b>\$61,361,931</b>	<b>\$69,050,819</b>

Part II, Line 13 Other Assets

Foreign Government Bonds	4,699,263	926,470	5,625,733	6,538,772
Alternative Investments:				
Energy	13,110,994	(133,374)	12,977,620	15,008,072
Real Estate	11,773,655	382,777	12,156,432	10,600,946
Commodities and natural resources	2,493,874	(147,780)	2,346,094	3,174,994
Private Equity and Venture	14,010,612	348,060	14,358,672	17,284,927
Hedge Funds and multi-strategy	30,973,822	854,272	31,828,094	37,236,652
Other assets	3,500,000		3,500,000	3,487,399
<b>Total</b>	<b>\$80,562,220</b>	<b>2,230,425</b>	<b>\$82,792,645</b>	<b>\$93,331,761</b>
<b>Total Investments</b>	<b>\$142,505,537</b>	<b>\$1,649,039</b>	<b>\$144,154,576</b>	<b>\$162,382,581</b>

Change in cost reflects K1 adjustment for partnerships.

**McGregor Fund**  
**38-0808800**  
**Form 990-PF**  
**For the year ended June 30, 2011**

Part IV- Capital Gains & (Losses)

Asset Name	Type	Gross Sales Price	Cost/Basis	Realized gain/(loss)
Mayo Bonds***	Dom Bond	353,662.50	298,682.00	54,980.50
Mayo Capital - Stocks***	Dom Eq.	1,691,918.46	1,503,687.63	188,230.83
Steinberg Small Company Value	Dom Eq.	800,056.06	638,522.82	161,533.24
Colchester	Intl. Bond	6,026,773.00	4,329,267.70	1,697,505.30
SSgA Liquidating trust	Dom Bond	1,199,302.35	1,142,322.39	56,979.96
Aberdeen	Foreign Eq.	500,000.00	77,341.48	422,658.52
Silchester Japanese Equity	Foreign Eq.	4,870.00	5,013.83	(143.83)
Copper Rock Small Company Growth	Dom Eq.	175.60	139.97	35.63
Genesis	Foreign Eq.	591,962.00	308,286.36	283,675.64
TT International	Foreign Eq.	500,000.00	(253,164.00)	753,164.00
Centerbridge	Multi/hedge	1,600,000.00	1,268,572.59	331,427.41
Shumway SCP Ocean	Multi/hedge	2,146,660.00	2,000,000.00	146,660.00
Axiom Asia Capital I	Intl PE/Venture	67,553.00	34,866.00	32,687.00
Axiom Asia Capital II	Intl PE/Venture	11,208.00	6,292.00	4,916.00
Cadent I	Energy	162,382.00	162,382.00	-
Cadent II	Energy	29,626.00	29,626.00	-
Carlyle IV	Real Estate	93,994.00	371,632.00	(277,638.00)
Carlyle V	Real Estate	1,127,263.00	1,021,075.00	106,188.00
Permit Capital Mortgage	Real Estate	93,286.00	93,286.00	-
Commonfund Capital CIP VI	Intl PE/Venture	38,797.00	6,046.00	32,751.00
EnCap	Energy	1,251,216.47	1,069,470.47	181,746.00
EnerVest Energy X-B	Energy	213,141.57	213,141.57	-
EnerVest Energy XI-B	Energy	486,083.06	486,083.06	-
EnerVest Energy XII-C	Energy	43,377.00	43,377.00	-
Europa Capital II	Real Estate	184,692.26	445,338.28	(260,646.02)
Euproa Capital III	Real Estate	265,096.23	265,096.23	-
HRJ Special Opportunities	PE/Venture	772,868.10	659,152.10	113,716.00
Park Street X	PE/Venture	6,486.00	6,486.00	-
Park Street IX	PE/Venture	83,046.00	70,357.00	12,689.00
Park Street VII	PE/Venture	337,889.00	220,673.00	117,216.00
Park Street VIII	PE/Venture	221,472.00	143,195.00	78,277.00
RMS Forest Growth	Commodities	34.00	34.00	-
Siguler Guff Distressed	PE/Venture	159,417.99	159,417.99	-
Spur Capital II	PE/Venture	44,932.00	17,973.00	26,959.00
Spur Capital III	PE/Venture	16,988.00	8,935.00	8,053.00
GMO Foreign Fund II	Foreign Eq.	2,100,000.00	2,691,543.62	(591,543.62)
GMO US Quality	Dom Eq.	300,000.00	285,110.57	14,889.43
Hansberger International	Foreign Eq.	1,500,000.00	1,875,873.02	(375,873.02)
Delaware Large Cap Growth	Dom Eq.	1,000,000.00	952,568.19	47,431.81
JP Morgan Core Bond Fund	Dom Bond	7,287,031.83	6,976,691.69	310,340.14
		33,313,260.48	29,634,394.56	3,678,865.92
Realized gain adjustment for K1 Activity		-	432,276	(432,276.00)
Net Realized loss				<u>\$ 3,246,589.92</u>
Totals		\$ 33,313,260.48	\$ 30,066,670.56	
UBI gain			17,766	
		<u>\$ 33,313,260.48</u>	<u>\$ 30,084,436.56</u>	

## Part VIII Line 1 - Officers Directors and Trustees

## STATEMENT 8

	<u>Title &amp; Time Devoted to Position</u>	<u>Compensation</u>	<u>Benefits</u>	<u>Expenses</u>
C. David Campbell 333 W. Fort St. Suite 2090 Detroit, MI 48226	President & Secretary Full-Time/40+ Hours/week	332,269.21 ①	83,032.22 ②	6,173.01
James B. Nicholson 333 W. Fort St. Suite 2090 Detroit, MI 48226	Chairman 85 hours/year	volunteer		
Ruth R. Glancy 333 W. Fort St. Suite 2090 Detroit, MI 48226	Vice-Chairman 85 hours/year	volunteer		
William W. Shelden, Jr. 333 W. Fort St. Suite 2090 Detroit, MI 48226	Treasurer 85 hours/year	volunteer		
Gerard M. Anderson 333 W. Fort St. Suite 2090 Detroit, MI 48226	Trustee 85 hours/year	volunteer		
Cynthia Ford 333 W. Fort St. Suite 2090 Detroit, MI 48226	Trustee 85 hours/year	volunteer		
Ira J. Jaffe 333 W. Fort St. Suite 2090 Detroit, MI 48226	Trustee 85 hours/year	volunteer		
Denise J. Lewis 333 W. Fort St. Suite 2090 Detroit, MI 48226	Trustee 85 hours/year	volunteer		
Susan Schooley, MD 333 W. Fort St. Suite 2090 Detroit, MI 48226	Trustee 85 hours/year	volunteer		
<b>Total</b>		<u><u>\$332,269</u></u>		

① C. David Campbell is compensated for his duties as President (full-time staff) of the McGregor Fund, not as a Trustee or Officer of the Board. This amount includes benefits earned, in a non-qualified deferred compensation plan, during the fiscal year of which a portion will be paid in a future year.

② Includes costs of retirement plans, medical, life and disability insurance benefits.

**McGREGOR FUND  
(38-0808800)**

**STATEMENT 9**

**YEAR ENDED JUNE 30, 2011**

**GRANT CRITERIA AND OTHER INFORMATION**

**REQUIRED UNDER PART XV, LINE 2**

Grant requests should be sent to C. David Campbell, McGregor Fund, 333 W. Fort Street, Suite 2090, Detroit, MI 48226. Telephone (313)963-3495 during regular business hours. Requests should be in the form of a narrative letter stating briefly and clearly specific purpose of the request, signed by a responsible officer of the organization requesting funds, and to the fullest extent possible, complying with the following requirements:

- a. State the specific amount requested and complete explanation of the necessity therefore.
- b. State whether aid is presently being sought from other foundations and sources or whether such solutions are contemplated and if so, name them. (This is for information purposes only and not to be construed to mean we discourage aid from other sources; rather we prefer to participate with other donors.)
- c. All applications must be executed by persons so authorized on behalf of the tax-exempt organization. Applications and/or letters of inquiry signed by a division or departmental head must be approved and countersigned by the chief executive officer of the institution or organization.

In addition, each grant request should include a copy of the following:

- a. The organizations tax exempt letter from the Internal Revenue Service under §501(c)(3).
- b. The organization classification under §509(a) of the Code or a copy of Form Notification of Foundation Status.
- c. The latest audited financial statements including a Balance Sheet and Income and Expense Statement.
- d. The detailed budget of the proposed project for which funding is requested.
- e. An explanation as to the reasonable financial potential to achieve the purpose, and to sustain on a continuing basis the operation of the project being financed.
- f. A listing of Officers and Board of Directors.

**McGregor Fund (EIN #38-0808800)**  
**Grants Paid from 7/1/2010 to 6/30/2011**

**Statement 10**

<b>Organization</b>	<b>Amount Paid</b>
<b>Accounting Aid Society</b> Detroit, MI	
To support \$75,000 for the 2011 Tax Assistance Program and \$25,000 to support an e- learning platform for volunteers providing tax preparation and other public benefit-related services.	\$100,000
	<b>\$100,000</b>
<b>Affirmations</b> Ferndale, MI	
To support mental health counseling for low-income lesbian, gay, bisexual and transgender (LGBT) clients.	\$45,000
	<b>\$45,000</b>
<b>Alma College</b> Alma, MI	
To support \$2000 for Eddy Music Building Campaign; \$2000 for Annual Fund (restricted use - Matching Gifts Program	\$4,000
To support \$1600 for Annual Fund; and \$1600 for Eddy Music Building (restricted use - Matching Gifts Program	\$3,200
	<b>\$7,200</b>
<b>Alternatives for Girls</b> Detroit, MI	
To support the Emergency Shelter/Transition to Independent Living and Street Outreach programs for young women ages 13 to 21, and \$300,000 for working capital as part of the Securing AFG's Future Campaign.. Payments will be made \$500,000 in the first year and \$200,000 each in the second and third years.	\$500,000
	<b>\$500,000</b>
<b>American Cancer Society/Great Lakes Division</b> East Lansing, MI	
To support general operations (unrestricted use - Matching Gifts Program ).	\$200
	<b>\$200</b>
<b>American Red Cross - Southeastern Michigan Chapter</b> Detroit, MI	
To support work on local disaster and emergency services.	\$100,000
To support disaster relief operations across the Midwest.	\$50,000
	<b>\$150,000</b>
<b>Ann Arbor Active Against ALS</b> Ann Arbor, MI	
To support general operations (unrestricted use - Matching Gifts Program).	\$50
	<b>\$50</b>
<b>Baker Demonstration School</b> Wilmette, IL	
To support general operations (unrestricted use - Matching Gifts Program).	\$1,000
	<b>\$1,000</b>
<b>Barbara Ann Karmanos Cancer Institute</b> Detroit, MI	
To support general operations (unrestricted use - Matching Gifts Program).	\$2,000
	<b>\$2,000</b>
<b>Barnard College</b> New York, NY	
To support general operations (unrestricted use - Matching Gifts Program.).	\$2,000
	<b>\$2,000</b>
<b>BoardSource</b> Washington, DC	
To support annual membership.	\$5,000
	<b>\$5,000</b>

**McGregor Fund (EIN #38-0808800)**  
**Grants Paid from 7/1/2010 to 6/30/2011**

**Statement 10**

<b>Organization</b>	<b>Amount Paid</b>
<b>Burns Park PTO</b> Ann Arbor, MI	
To support general operations (unrestricted use - Matching Gifts Program )	\$100
To support Family -to- Family Giving (restricted use - Matching Gifts Program).	\$50
To support general operations (unrestricted use - Matching Gifts Program).	\$100
	<b>\$250</b>
<b>Capuchin Soup Kitchen</b> Detroit, MI	
To support general operations (unrestricted use - Matching Gifts Program ).	\$200
	<b>\$200</b>
<b>The Center For Effective Philanthropy</b> Cambridge, MA	
To support to create a Strategy Landscape tool for Detroit-focused grantmakers and funding strategies.	\$5,000
	<b>\$5,000</b>
<b>Central United Methodist Church</b> Detroit, MI	
To support The NOAH Project (restricted use - Matching Gifts Program).	\$2,000
To support the N.O.A.H. (Networking, Organizing, and Advocacy for Health) Project, a program to link homeless individuals in downtown Detroit with community programs, with particular emphasis on mental health. \$7,000 of the grant will be used for a pilot of the STAR case management system.	\$90,000
	<b>\$92,000</b>
<b>Citizens Research Council of Michigan</b> Livonia, MI	
To support the CRC Research Fund.	\$30,000
	<b>\$30,000</b>
<b>City Year</b> Detroit, MI	
To support general operations (unrestricted use - Matching Gifts Program ).	\$600
	<b>\$600</b>
<b>Coalition on Temporary Shelter</b> Detroit, MI	
To support operation of the emergency shelter and supportive services for homeless persons.	\$300,000
To support Eugene A. Miller Fellowship for Cheryl P. Johnson.	\$2,642
	<b>\$302,642</b>
<b>College for Creative Studies</b> Detroit, MI	
To support general operations (unrestricted use - Matching Gifts Program ).	\$300
To support Alfred Taubman Center Building Fund (restricted use - Matching Gifts Program)	\$1,000
To support development of the A. Alfred Taubman Center in the former General Motors Argonaut Building as a second CCS campus in Detroit's Midtown and undertake improvements to the original Walter and Josephine Ford campus. The grant will be paid in equal payments of \$200,000 over up to five years .	\$200,000
To support development of the A. Alfred Taubman Center in the former General Motors Argonaut Building as a second CCS campus in Detroit's Midtown and undertake improvements to the original Walter and Josephine Ford campus. The grant will be paid in equal payments of \$200,000 over up to five years .	\$600,000
	<b>\$801,300</b>
<b>Common Ground</b> Bloomfield Hills, MI	
To support a Eugene A. Miller Fellowship for Tony Rothschild.	\$9,000
To support a Eugene A. Miller Fellowship for Tony Rothschild.	\$2,357
	<b>\$11,357</b>

**McGregor Fund (EIN #38-0808800)**  
**Grants Paid from 7/1/2010 to 6/30/2011**

**Statement 10**

**Organization**

**Amount Paid**

**Community Foundation for Southeast Michigan**

Detroit, MI

To support Greenways Endowment (restricted use - Matching Gifts Program .).	\$400
To support Donor Advised Fund (restricted use - Matching Gifts Program .).	\$20,000
To support general operations (unrestricted use - Matching Gifts Program).	\$500
To support McGregor President's Fund (restricted use - Matching Gifts Program).	\$8,500
	<b>\$29,400</b>

**Community Health and Social Services Center, Inc.**

Detroit, MI

To support a capital campaign to build a new facility in Southwest Detroit. The grant will be paid in equal installments of \$250,000 over two-years. The first payment of the grant will be conditional upon securing sufficient funds to begin construction.	\$250,000
	<b>\$250,000</b>

**Corporation for Supportive Housing**

Brighton, MI

To support to continue its work building the capacity and infrastructure of the Homeless Action Network of Detroit (HAND, a consortium of service providers, local government and other stakeholders that provide housing and services to the homeless), and assisting with updating and implementing Detroit's 10-year plan to end homelessness. The grant will be paid \$178,000 in year one and \$150,000 in year two.	\$150,000
	<b>\$150,000</b>

**Council of Michigan Foundations**

Grand Haven, MI

To support the Office of the Foundation Liaison within the State of Michigan Governor's Office. The grant will be paid in payments of \$25,000 each year for three years.	\$25,000
To support annual membership.	\$9,600
	<b>\$34,600</b>

**Council on Foundations**

Arlington, VA

To support annual membership.	\$20,540
	<b>\$20,540</b>

**Covenant Community Care, Inc.**

Detroit, MI

To support \$150,000 to cover 12 months of start-up rent, phone and utilities costs for a new, third clinic site, and \$150,000 for working capital reserves. Use of reserve funds will be subject to restrictions to be worked out with McGregor Fund staff.	\$300,000
	<b>\$300,000</b>

**Cranbrook Educational Community**

Bloomfield Hills, MI

To support Art Academy Annual Fund (restricted use - Matching Gifts Program .).	\$1,000
To support general operations (unrestricted use - Matching Gifts Program .).	\$900
	<b>\$1,900</b>

**Crossroads of Michigan**

Detroit, MI

To support general operations (unrestricted use - Matching Gifts Program).	\$500
To support emergency human services, including case management, transportation assistance, prescription drug support, employment assistance and emergency food.	\$100,000
	<b>\$100,500</b>

**Dawn, Inc.**

Ypsilanti, MI

To support treatment, outreach and transitional housing programs for addicted and alcoholic adults from Wayne County.	\$60,000
	<b>\$60,000</b>

**McGregor Fund (EIN #38-0808800)**  
**Grants Paid from 7/1/2010 to 6/30/2011**

**Statement 10**

<b>Organization</b>	<b>Amount Paid</b>
<b>Detroit Country Day School</b> Beverly Hills, MI To support to support general educational purposes for the upper school as a result of a nomination by McGregor Fund Trustee, Susan Schooley, M.D..	\$15,000  <b>\$15,000</b>
<b>Detroit Education Television Foundation</b> Wixom, MI To support general operations (unrestricted use - Matching Gifts Program).	\$300 <b>\$300</b>
<b>Detroit Historical Society</b> Detroit, MI To support the Past>Forward Campaign, including \$400,000 for general operations of the Detroit Historical Museums and \$400,000 for capital costs. The grant will be paid in equal payments of \$200,000 over four years.	\$200,000  <b>\$200,000</b>
<b>Detroit Public Schools Foundation</b> Detroit, MI To support to support general educational purposes as a result of a nomination by McGregor Fund Trustee, Ira J. Jaffe.	\$15,000 <b>\$15,000</b>
<b>Detroit Riverfront Conservancy, Inc.</b> Detroit, MI To support general operations (unrestricted use - Matching Gifts Program).	\$1,000 <b>\$1,000</b>
<b>Detroit Symphony Orchestra, Inc.</b> Detroit, MI To support general operations(unrestricted use - Matching Gifts Program). To support general operations.	\$500 \$200,000 <b>\$200,500</b>
<b>Detroit Wayne County Health Authority</b> Detroit, MI To support grant writing efforts to increase the number of access points for Federally Qualified Health Centers (FQHCs) in Detroit and Wayne County.	\$50,000  <b>\$50,000</b>
<b>Detroit Zoological Society</b> Royal Oak, MI To support general operations (unrestricted use - Matching Gifts Program).	\$1,500 <b>\$1,500</b>
<b>Fair Food Network</b> Ann Arbor, MI To support the expansion of the Double Up Food Bucks Project from farmers' markets to grocery stores in Detroit. The grant will be paid in equal payments of \$50,000 over two years.	\$50,000  <b>\$50,000</b>
<b>Family Service, Inc.</b> Detroit, MI To support the NOAH (Networking, Organizing and Advocacy for Health) Project, a program to link homeless individuals in downtown Detroit with community programs, with particular emphasis on mental health services. Payment of the grant will be conditional upon receiving Family Service, Incorporated's FY 2009 Audited Financial Statements.  To support the NOAH (Networking, Organizing and Advocacy for Health) Project, a program to link homeless individuals in downtown Detroit with community programs, with particular emphasis on mental health services. Payment of the grant will be conditional upon receiving Family Service, Incorporated's FY 2009 Audited Financial Statements.	\$20,000       <b>\$20,000</b>
	<b>\$40,000</b>

**McGregor Fund (EIN #38-0808800)**  
**Grants Paid from 7/1/2010 to 6/30/2011**

**Statement 10**

**Organization**

**Amount Paid**

**First Step - Western Wayne County Project on Domestic Assault**

Plymouth, MI

To support a Eugene A. Miller Fellowship for Judith A. Ellis.

\$19,000  
**\$19,000**

**Focus: HOPE**

Detroit, MI

To support food program (restricted use - Matching Gifts Program).

\$600  
**\$600**

**Forgotten Harvest, Inc.**

Oak Park, MI

To support a Eugene A. Miller Fellowship for Susan Goodell.

To support the Integrated Capacity Expansion Campaign to increase the agency's annual distribution of rescued food to 36 million pounds by 2012-2013.

\$34,000  
**\$350,000**

**\$384,000**

**Foundation Center**

New York, NY

To support annual membership.

\$5,000  
**\$5,000**

**Funders' Network for Smart Growth and Livable Communities**

Coral Gables, FL

To support annual membership.

To support annual membership.

\$1,000  
**\$1,000**  
**\$2,000**

**Greening of Detroit**

Detroit, MI

To support the expansion of its urban agriculture work to develop urban market gardens and production-focused small farms citywide to build a food-secure Detroit. The grant will be paid \$150,000 in the first year and \$100,000 in the second year.

\$150,000

**\$150,000**

**Grosse Pointe Academy**

Grosse Pointe Farms, MI

To support general operations (unrestricted use - Matching Gifts Program).

\$400  
**\$400**

**Grosse Pointe Farms Foundation**

Grosse Pointe Farms, MI

To support general operations (unrestricted use - Matching Gifts Program).

To support general operations (unrestricted use - Matching Gifts Program).

\$1,000  
**\$1,000**  
**\$2,000**

**Grosse Pointe Historical Society**

Grosse Pointe Farms, MI

To support general operations (unrestricted use - Matching Gifts Program).

\$500  
**\$500**

**Grosse Pointe War Memorial Association**

Grosse Pointe Farms, MI

To support general operations (unrestricted use - Matching Gifts Program ).

\$250  
**\$250**

**Harvard Law School Fund**

Cambndge, MA

To support general operations (unrestricted use - Matching Gifts Program).

\$1,000  
**\$1,000**

**McGregor Fund (EIN #38-0808800)**  
**Grants Paid from 7/1/2010 to 6/30/2011**

**Statement 10**

**Organization**

**Amount Paid**

**HAVEN, Inc.**

Pontiac, MI

To support shelter and programs for survivors of domestic violence and sexual abuse.

\$85,000  
**\$85,000**

**The Heat and Warmth Fund**

Detroit, MI

To support general operations (unrestricted use - Matching Gifts Program).

\$500  
**\$500**

**Henry Ford Health System**

Detroit, MI

To support general operations (unrestricted use - Matching Gifts Program).

\$500

To support general operations (unrestricted use - Matching Gifts Program).

\$300  
**\$800**

**Huron County Coalition Against Domestic Abuse**

Bad Axe, MI

To support general operations (unrestricted use - Matching Gifts Program).

\$500  
**\$500**

**Huron County Community Foundation**

Bad Axe, MI

To support general operations (unrestricted use - Matching Gifts Program).

\$500  
**\$500**

**Independent Sector**

Washington, DC

To support annual membership dues.

\$10,000  
**\$10,000**

**Jamison Temple Missionary Baptist Church**

Detroit, MI

To support general operations (unrestricted use - Matching Gifts Program).

\$1,562

To support general operations (unrestricted use - Matching Gifts Program).

\$2,150  
**\$3,712**

**Jewish Federation of Metropolitan Detroit**

Bloomfield Hills, MI

To support general operations (unrestricted use - Matching Gifts Program).

\$12,500  
**\$12,500**

**John Carroll University**

University Heights, OH

To support Engaging the World: Educating for Contemporary Global Citizenship project, to develop contemporary, integrated and interdisciplinary curriculum on globalization.

\$236,000  
**\$236,000**

**Lighthouse of Oakland County, Inc.**

Pontiac, MI

To support general operations of Lighthouse Emergency Services.

\$175,000  
**\$175,000**

**Loyola University Chicago**

Chicago, IL

To support to support general educational purposes at the undergraduate level as a result of a nomination by McGregor Fund Trustee, Susan Schooley.

\$60,000  
**\$60,000**

**McGregor Fund (EIN #38-0808800)**  
**Grants Paid from 7/1/2010 to 6/30/2011**

**Statement 10**

**Organization**

**Amount Paid**

**Macomb County Warming Center**

Roseville, MI

To support the Peer-to-Peer Project which provides group support meetings and direct aid for motivated homeless persons seeking permanent housing, employment and mainstream activities. \$25,000 will be paid in January 2011 and up to \$10,000 will be paid as a \$1:\$1 challenge grant to match individual donations received by April 30, 2011. \$25,000

To support the Peer-to-Peer Project which provides group support meetings and direct aid for motivated homeless persons seeking permanent housing, employment and mainstream activities. \$25,000 will be paid in January 2011 and up to \$10,000 will be paid as a \$1:\$1 challenge grant to match individual donations received by April 30, 2011. \$10,000

**\$35,000**

**Massachusetts Institute of Technology**

Cambridge, MA

To support to support general educational purposes as a result of a nomination by McGregor Fund Trustee, Ira J. Jaffe. \$60,000

**\$60,000**

**Michigan Coalition Against Domestic and Sexual Violence**

Okemos, MI

To support the second phase of Building the Safety Net, a comprehensive capacity building initiative to work with Detroit-based agencies to increase the availability and quality of services for area survivors of domestic violence and sexual abuse. The grant will be paid in two equal payments of \$180,000. \$180,000

**\$180,000**

**Michigan Environmental Council**

Lansing, MI

To support general operations (unrestricted use - Matching Gifts Program). \$300

**\$300**

**Michigan Future, Inc.**

Ann Arbor, MI

To support the Metro Detroit High School Accelerator Project, a collaborative initiative of MFI and several local foundations. \$300,000

To support the Metro Detroit High School Accelerator Project, a collaborative initiative of MFI and several local foundations. The grant will be paid in equal payments of \$100,000 over three years.. \$100,000

**\$400,000**

**Michigan League for Human Services**

Lansing, MI

To support research and advocacy directed at preserving and strengthening the social safety net in Michigan. \$40,000

To support annual membership. \$200

**\$40,200**

**Michigan Nonprofit Association**

Lansing, MI

To support annual membership. \$5,000

**\$5,000**

**Michigan Opera Theatre**

Detroit, MI

To support general operations (unrestricted use - Matching Gifts Program). \$250

To support general operations. \$150,000

**\$150,250**

**Michigan State University**

East Lansing, MI

To support Spartan Fund (restricted use - Matching Gifts Program). \$250

To support general operations (unrestricted use - Matching Gifts Program ). \$20,000

To support Department of Accounting (restricted use - Matching Gifts Program). \$250

**\$20,500**

**McGregor Fund (EIN #38-0808800)**  
**Grants Paid from 7/1/2010 to 6/30/2011**

**Statement 10**

<b>Organization</b>	<b>Amount Paid</b>
<b>Mosaic Youth Theatre of Detroit</b> Detroit, MI To support general operations.	\$50,000 <b>\$50,000</b>
<b>Museum of Contemporary Art Detroit</b> Detroit, MI To support general operations (unrestricted use - Matching Gifts Program ).	\$1,000 <b>\$1,000</b>
<b>National Urban Squash and Education Association, Inc.</b> Roxbury Crossing, MA To support the launch of a program in Detroit, providing after-school squash instruction, fitness training, academic tutoring, literacy development, and mentoring for Detroit students. The grant will be paid in equal payments of \$25,000 over three years. The second and third year payments will be conditional on Racquet Up Detroit achieving the outcomes outlined in the grant proposal.	\$25,000  <b>\$25,000</b>
<b>Nature Conservancy, Inc.</b> Arlington, VA To support general operations (unrestricted use - Matching Gifts Program).	\$300 <b>\$300</b>
<b>Neighborhood Service Organization</b> Detroit, MI To support the development and start-up operation of the Bell Building, a project to provide 155 units of permanent supportive housing and on-site services for chronically homeless Detroiters, and a new headquarters for NSO administrative and program offices. The grant will be paid in equal payments of \$250,000 over four years, with second through fourth payments conditional on sufficient progress having been made on project construction and fundraising.	\$250,000  <b>\$250,000</b>
<b>New Detroit, Inc.</b> Detroit, MI To support general operations (unrestricted use - Matching Gifts Program).	\$500 <b>\$500</b>
<b>New Urban Learning</b> Detroit, MI To support Learning to support the Uprep Open Door Program. Payment of the grant will be conditional upon review of the transportation arrangements to assure that the Fund is adequately protected from liability..	\$85,000  <b>\$85,000</b>
<b>Nonprofit Enterprise at Work, Inc.</b> Ann Arbor, MI To support services through its BoardConnect, ResourceConnect and npServe programs to non-profit organizations in metropolitan Detroit.	\$30,000  <b>\$30,000</b>
<b>Portsmouth Abbey School</b> Portsmouth, RI To support general operations (unrestricted use - Matching Gifts Program).	\$1,000 <b>\$1,000</b>
<b>Ruth Ellis Center, Inc.</b> Highland Park, MI To support a revised street outreach program for runaway, homeless and at-risk lesbian, gay, biattractional, transgender and questioning (LTBTQ) youth in southeast Michigan.	\$110,000  <b>\$110,000</b>

**McGregor Fund (EIN #38-0808800)**  
**Grants Paid from 7/1/2010 to 6/30/2011**

**Statement 10**

<b>Organization</b>	<b>Amount Paid</b>
<b>Samaritan Center, Inc.</b> Detroit, MI	
To support the expenses related to completing and opening the dental suite in the new Wellness Center on the Samaritan Center campus.	\$150,000
	<b>\$150,000</b>
<b>Serenity Services</b> Detroit, MI	
To support programs for survivors of domestic and sexual abuse. The grant will be paid in two parts of \$37,500, each.	\$37,500
The second payment will be conditional upon receipt of a satisfactory interim report on activity through March 31, 2011.	
To support general operations (unrestricted use - Matching Gifts Program.)	\$2,500
To support programs for survivors of domestic and sexual abuse. The grant will be paid in two parts of \$37,500, each.	\$37,500
The second payment will be conditional upon receipt of a satisfactory interim report on activity through March 31, 2011.	
	<b>\$77,500</b>
<b>Southwest Solutions, Inc.</b> Detroit, MI	
To support a Eugene A. Miller Fellowship for John Van Camp.	\$13,000
To support services for homeless veterans at Piquette Square, a new permanent supportive housing center that will house 150 homeless veterans. The grant will be paid \$162,000 in the first year and \$102,000 in the second year.	\$102,000
	<b>\$115,000</b>
<b>Sphinx Organization, Inc.</b> Detroit, MI	
To support Detroit-area educational programs for youth.	\$50,000
	<b>\$50,000</b>
<b>St. Joan of Arc Catholic Church</b> Saint Clair Shores, MI	
To support general operations (unrestricted use - Matching Gifts Program).	\$150
	<b>\$150</b>
<b>St. John Health System</b> Detroit, MI	
To support general operations (unrestricted use - Matching Gifts Program).	\$500
	<b>\$500</b>
<b>St. Mary's Cathedral</b> Memphis, TN	
To support Kenya Mission Fund (restricted use - Matching Gifts Program ).	\$5,750
	<b>\$5,750</b>
<b>St. Matthew Church</b> Detroit, MI	
To support general operations (unrestricted use - Matching Gifts Program).	\$250
	<b>\$250</b>
<b>Starfish Family Services</b> Inkster, MI	
To support evaluation of the Family Success Program. The grant will be paid \$100,000 in year one, \$67,000 in year two and \$33,000 in year three.	\$33,000
	<b>\$33,000</b>
<b>Stratford Shakespeare Festival of America</b> Detroit, MI	
To support general operations (unrestricted use - Matching Gifts Program).	\$500
	<b>\$500</b>

**McGregor Fund (EIN #38-0808800)**  
**Grants Paid from 7/1/2010 to 6/30/2011**

**Statement 10**

<b>Organization</b>	<b>Amount Paid</b>
<b>Teach For America</b> New York, NY To support to bring 100 Teach For America corps members as teachers to Detroit public and charter schools beginning in Fall 2010. The grant will be paid in two equal payments of \$150,000.	\$150,000
	<b>\$150,000</b>
<b>The Baldwin Center, Inc.</b> Pontiac, MI To support food, clothing, educational programs and cultural opportunities for economically disadvantaged individuals and families.	\$50,000
	<b>\$50,000</b>
<b>The Detroit Institute of Arts</b> Detroit, MI To support \$500 for Annual Fund; \$500 for Friends of Modern & Contemporary Art (restricted use - Matching Gifts Program designation by C. David Campbell). To support general operations (unrestricted use - Matching Gifts Program). To support general operations (unrestricted use - Matching Gifts Program ). To support general operations.	\$2,000 \$5,000 \$3,000 \$300,000 <b>\$310,000</b>
<b>Therapeutic Riding Inc.</b> Ann Arbor, MI To support general operations (unrestricted use - Matching Gifts Program).	\$2,500 <b>\$2,500</b>
<b>Turning Point, Inc.</b> Mt Clemens, MI To support shelter and programs for survivors of domestic violence and sexual abuse. To support general operations (unrestricted use - Matching Gifts Program). To support pre-development expenses for a new emergency shelter in Macomb County for survivors of domestic violence.	\$60,000 \$2,500 \$75,000 <b>\$137,500</b>
<b>United Negro College Fund, Inc.</b> Detroit, MI To support scholarships for Detroit-area youth to attend historically black private colleges and universities.	\$45,000 <b>\$45,000</b>
<b>United Way for Southeastern Michigan</b> Detroit, MI To support general operations (unrestricted use - Matching Gifts Program). To support general operations (unrestricted use - Matching Gifts Program). To support general operations (unrestricted use - Matching Gifts Program ).	\$7,500 \$500 \$5,000 <b>\$13,000</b>
<b>University Liggett School</b> Grosse Pointe Woods, MI To support general operations (unrestricted use - Matching Gifts Program). To support general operations (unrestricted use - Matching Gifts Program). To support general operations (unrestricted use - Matching Gifts Program). To support restricted to support the Liggett Merit Scholarship as a result of a nomination by McGregor Fund Trustee, Ruth R. Glancy.	\$250 \$5,000 \$15,000 \$15,000 <b>\$35,250</b>
<b>University of Detroit Jesuit High School and Academy</b> Detroit, MI To support general operations (unrestricted use - Matching Gifts Program).	\$1,000 <b>\$1,000</b>

**McGregor Fund (EIN #38-0808800)**  
**Grants Paid from 7/1/2010 to 6/30/2011**

**Statement 10**

**Organization**

**Amount Paid**

**University of Michigan/Dearborn**

Dearborn, MI

To support \$200 for Rouge River Bird Observatory and \$100 for Environmental Interpretive Center (Matching Gifts Program ).

\$600

**\$600**

**The Regents of the University of Michigan**

Ann Arbor, MI

To support the University of Michigan Comprehensive Cancer Center(restricted use - Matching Gifts Program).

\$12,500

To support the Detroit Center for Family Advocacy, a community service program operated by the Child Advocacy Law Clinic. The grant will be paid in equal payments of \$40,000 in the second and third years of this three year program.

\$40,000

Because of the timing, both payments will be conditional upon the current funders maintaining their support of the second and third years, or replacement funds being secured from other sources.

To support 314649 - LSA Student Emergency Fund (restricted use - Matching Gifts Program)..

\$100

To support University of Michigan Comprehensive Cancer Center restricted to support the research by Dr. Andrzej Jakubowiak involving analysis of samples obtained from patients enrolled in U of M's frontline clinical trials for newly diagnosed myeloma using proteomic profiling and mass spectrometry-Trustee Designation - Ruth R. Glancy.

\$60,000

**\$112,600**

**University of Tennessee**

Memphis, TN

To support St. Mary's Cathedral Gift Fund (R073303065) for Global Medicine (restricted use - Matching Gifts Program

\$5,750

**\$5,750**

**Wayne County SAFE Program**

Detroit, MI

To support comprehensive medical and forensic examinations for sexually assaulted patients in Wayne County.

\$35,000

**\$35,000**

**Wayne State University**

Detroit, MI

To support general operations (unrestricted use - Matching Gifts Program).

\$2,000

To support WDET 101.9 (Matching Gifts Program).

\$200

**\$2,200**

**Williams College**

Williamstown, MA

To support general operations (unrestricted use - Matching Gifts Program).

\$1,000

**\$1,000**

**World Medical Relief, Inc.**

Detroit, MI

To support the Affordable Prescription Program which provides low-cost medication prescriptions for uninsured, low-income adults in metropolitan Detroit.

\$50,000

**\$50,000**

07-Feb-12

**Total Grant Payments:**

**\$7,553,582**

**McGregor Fund (EIN #38-0808800)**

Statement 11

**Schedule for Grants Approved for Future Payment**

Organization	Amount to be Paid
<b>Alternatives for Girls</b>	
Detroit, MI	
To support the Emergency Shelter/Transition to Independent Living and Street Outreach programs for young women ages 13 to 21, and \$300,000 for working capital as part of the Securing AFG's Future Campaign. Payments will be made \$500,000 in the first year and \$200, Scheduled to be paid on June 21, 2012.	\$200,000
To support the Emergency Shelter/Transition to Independent Living and Street Outreach programs for young women ages 13 to 21, and \$300,000 for working capital as part of the Securing AFG's Future Campaign. Payments will be made \$500,000 in the first year and \$200, Scheduled to be paid on June 21, 2013.	\$200,000
	<hr/> \$400,000
<b>College for Creative Studies</b>	
Detroit, MI	
To support development of the A. Alfred Taubman Center in the former General Motors Argonaut Building as a second CCS campus in Detroit's Midtown and undertake improvements to the original Walter and Josephine Ford campus. The grant will be paid in equal payments o. Scheduled to be paid on January 27, 2012.	\$200,000
	<hr/> \$200,000
<b>Detroit Historical Society</b>	
Detroit, MI	
To support the Past>Forward Campaign, including \$400,000 for general operations of the Detroit Historical Museums and \$400,000 for capital costs. The grant will be paid in equal payments of \$200,000 over four years. Scheduled to be paid on January 27, 2012.	\$200,000
To support the Past>Forward Campaign, including \$400,000 for general operations of the Detroit Historical Museums and \$400,000 for capital costs. The grant will be paid in equal payments of \$200,000 over four years. Scheduled to be paid on January 31, 2013.	\$200,000
To support the Past>Forward Campaign, including \$400,000 for general operations of the Detroit Historical Museums and \$400,000 for capital costs. The grant will be paid in equal payments of \$200,000 over four years. Scheduled to be paid on January 31, 2014.	\$200,000
	<hr/> \$600,000
<b>Fair Food Network</b>	
Ann Arbor, MI	
To support the expansion of the Double Up Food Bucks Project from farmers' markets to grocery stores in Detroit. The grant will be paid in equal payments of \$50,000 over two years. Scheduled to be paid on June 21, 2012.	\$50,000
	<hr/> \$50,000
<b>First Step - Western Wayne County Project on Domestic Assault</b>	
Plymouth, MI	
To support a Eugene A. Miller Fellowship for Judith A. Ellis. Scheduled to be paid on December 22, 2011.	\$9,070
	<hr/> \$9,070
<b>Forgotten Harvest, Inc.</b>	
Oak Park, MI	
To support a Eugene A. Miller Fellowship for Susan Goodell. Scheduled to be paid on November 15, 2011.	\$16,000
To support the Integrated Capacity Expansion Campaign to increase the agency's annual distribution of rescued food to 36 million pounds by 2012-2013. Scheduled to be paid on April 15, 2012.	\$350,000
	<hr/> \$366,000
<b>Greening of Detroit</b>	
Detroit, MI	
To support the expansion of its urban agriculture work to develop urban market gardens and production-focused small farms citywide to build a food-secure Detroit. The grant will be paid \$150,000 in the first year and \$100,000 in the second year. Scheduled to be paid on January 27, 2012	\$100,000
	<hr/> \$100,000

**McGregor Fund (EIN #38-0808800)****Statement 11****Schedule for Grants Approved for Future Payment**

<b>Organization</b>	<b>Amount to be Paid</b>
<b>Michigan Future, Inc.</b> Ann Arbor, MI	
To support the Metro Detroit High School Accelerator Project, a collaborative initiative of MFI and several local foundations Scheduled to be paid on June 21, 2012.	\$300,000
To support the Metro Detroit High School Accelerator Project, a collaborative initiative of MFI and several local foundations Scheduled to be paid on June 21, 2013	\$300,000
	<b>\$600,000</b>
<b>Michigan's Children</b> Lansing, MI	
To support the KidSpeak Neighborhood News Project. The grant will be paid in two equal payments of \$27,000. Scheduled to be paid on July 15, 2011	\$27,000
	<b>\$27,000</b>
<b>Museum of Contemporary Art Detroit</b> Detroit, MI	
To support MOCAD's Education Program Reconfiguration & Implementation. The grant will be paid \$80,000 in the first year and \$40,000 in the second year. Scheduled to be paid on April 15, 2012.	\$40,000
	<b>\$40,000</b>
<b>National Urban Squash and Education Association, Inc.</b> Roxbury Crossing, MA	
To support the launch of a program in Detroit, providing after-school squash instruction, fitness training, academic tutoring, literacy development, and mentoring for Detroit students. The grant will be paid in equal payments of \$25,000 over three years. The second. Scheduled to be paid on October 18, 2011.	\$25,000
To support the launch of a program in Detroit, providing after-school squash instruction, fitness training, academic tutoring, literacy development, and mentoring for Detroit students. The grant will be paid in equal payments of \$25,000 over three years. The second. Scheduled to be paid on October 30, 2012.	\$25,000
	<b>\$50,000</b>
<b>Neighborhood Service Organization</b> Detroit, MI	
To support the development and start-up operation of the Bell Building, a project to provide 155 units of permanent supportive housing and on-site services for chronically homeless Detroiters, and a new headquarters for NSO administrative and program offices. The grant. Scheduled to be paid on September 15, 2011.	\$250,000
To support the development and start-up operation of the Bell Building, a project to provide 155 units of permanent supportive housing and on-site services for chronically homeless Detroiters, and a new headquarters for NSO administrative and program offices. The grant. Scheduled to be paid on October 31, 2012.	\$250,000
To support the development and start-up operation of the Bell Building, a project to provide 155 units of permanent supportive housing and on-site services for chronically homeless Detroiters, and a new headquarters for NSO administrative and program offices. The grant. Scheduled to be paid on October 31, 2013.	\$250,000
	<b>\$750,000</b>
07-Feb-12	
<b>Total Grants Approved for Future Payment:</b>	<b>\$3,192,070</b>