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

OMB No 1545-0052

2010

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 **09/01, 2010, and ending 08/31, 2011**

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

Name of foundation: **THE LEE AND JULIET FOLGER FUND**

Number and street (or P O box number if mail is not delivered to street address): **C/O ANNE L. STONE & ASSOCIATES, LLC**
6862 ELM STREET, SUITE 740

City or town, state, and ZIP code: **MCLEAN, VA 22101**

Room/suite: _____

A Employer identification number: **52-0794388**

B Telephone number (see page 10 of the instructions): **(703) 847-1350**

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col (c), line 16) **\$ 41,681,219.**

J Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify) _____
(Part I, column (d) must be on cash basis.)

C If exemption application is pending check here ☐

D 1 Foreign organizations, check here ☐
2 Foreign organizations meeting the 85% test, check here and attach computation ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ☐

F If the foundation is in a 60 month termination under section 507(b)(1)(B), check here ☐

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 page 11 of the instructions).)

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc. received (attach schedule)	0.			
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	1,866.	1,866.	0.	ATCH 1
4 Dividends and interest from securities	730,183.	730,183.	0.	ATCH 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	960,123.			
b Gross sales price for all assets on line 6a	2,029,171.			
7 Capital gain net income (from Part IV, line 2)		960,123.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)	-16,325.	-16,325.	0.	ATCH 3
12 Total. Add lines 1 through 11	1,675,847.	1,675,847.	0.	
13 Compensation of officers, directors, trustees, etc.	0.			
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule) ATCH 4	2,914.	0.	0.	0.
b Accounting fees (attach schedule) ATCH 5	16,300.	0.	0.	0.
c Other professional fees (attach schedule) *	91,804.	9,180.	0.	82,624.
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions) *	54,577.	9,577.	0.	0.
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) ATCH 8	665.	0.	0.	0.
24 Total operating and administrative expenses. Add lines 13 through 23	166,260.	18,757.	0.	82,624.
25 Contributions, gifts, grants paid	2,078,900.			2,078,900.
26 Total expenses and disbursements. Add lines 24 and 25	2,245,160.	18,757.	0.	2,161,524.
27 Subtract line 26 from line 12	-569,313.			
a Excess of revenue over expenses and disbursements		1,657,090.		
b Net investment income (if negative, enter -0-)			0.	
c Adjusted net income (if negative, enter -0-)				

* ATCH 6 JSA ** ATCH 7

Form 990-PF (2010)

For Paperwork Reduction Act Notice, see page 30 of 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				
	2	Savings and temporary cash investments		3,221,936.	2,916,587.	2,917,075.
	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 page 15 of the instructions)				
	7	Other notes and loans receivable (attach schedule) ▶ Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10 a	Investments - U S and state government obligations (attach schedule)				
	b	Investments - corporate stock (attach schedule) ATCH 9		24,718,542.	24,348,248.	38,313,267.
	c	Investments - corporate bonds (attach schedule)				
	11	Investments - land, buildings, and equipment basis Less: accumulated depreciation (attach schedule) ▶				
	12	Investments - mortgage loans				
	13	Investments - other (attach schedule) ATCH 10		240,787.	347,117.	450,877.
	14	Land, buildings, and equipment basis Less: accumulated depreciation (attach schedule) ▶				
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)		28,181,265.	27,611,952.	41,681,219.	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶)				
23	Total liabilities (add lines 17 through 22)				0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/>					
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds		28,181,265.	27,611,952.	
	30	Total net assets or fund balances (see page 17 of the instructions)		28,181,265.	27,611,952.	
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)		28,181,265.	27,611,952.		

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	28,181,265.
2	Enter amount from Part I, line 27a	2	-569,313.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	27,611,952.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	27,611,952.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.)			(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE PART IV SCHEDULE					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	960,123.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8.			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.

1 Enter the appropriate amount in each column for each year; see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2009	5,626,429.	42,012,121.	0.133924
2008	4,165,917.	37,266,985.	0.111786
2007	5,118,956.	56,142,012.	0.091179
2006	2,678,202.	59,379,647.	0.045103
2005	3,587,719.	55,314,247.	0.064861
2 Total of line 1, column (d)			2 0.446853
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 0.089371
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 43,144,864.
5 Multiply line 4 by line 3			5 3,855,900.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 16,571.
7 Add lines 5 and 6			7 3,872,471.
8 Enter qualifying distributions from Part XII, line 4 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 on page 18.			8 2,161,524.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see page 18 of 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 ruling letter if necessary - see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	33,142.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	
3 Add lines 1 and 2		3	33,142.
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	33,142.
6 Credits/Payments			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	64,216.	
b Exempt foreign organizations-tax withheld at source	6b	0.	
c Tax paid with application for extension of time to file (Form 8868)	6c	0.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d	7	64,216.	
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	31,074.	
11 Enter the amount of line 10 to be Credited to 2011 estimated tax <input type="checkbox"/> 31,074. Refunded <input type="checkbox"/>	11		

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 page 19 of 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 <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
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?		
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, col. (c), and Part XV	X	
8 a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) <input type="checkbox"/> DC, VA, _____		
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 on page 27)? 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

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 page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address <input type="checkbox"/> N/A				
14	The books are in care of <input type="checkbox"/> ANNE L STONE & ASSOCIATES, LLC Telephone no <input type="checkbox"/> 703-847-1350			
Located at <input type="checkbox"/> 6862 ELM STREET, SUITE 740, MCLEAN VA ZIP + 4 <input type="checkbox"/> 22101				
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15		
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country <input type="checkbox"/>	16	Yes	No
				X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of 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 <input type="checkbox"/>		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see page 22 of the instructions)	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <input type="checkbox"/>		
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 page 22 of the 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 page 22 of the 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**7b****b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the 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
ATTACHMENT 11		0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1 - see page 23 of the instructions). If none, enter "NONE."

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

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

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 page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
ATTACHMENT 12		91,804.
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 NOT APPLICABLE	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 24 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NOT APPLICABLE	
2	
All other program-related investments See page 24 of the instructions	
3 NONE	
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 page 24 of the 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	40,342,720.
b	Average of monthly cash balances	1b	3,054,602.
c	Fair market value of all other assets (see page 25 of the instructions)	1c	404,570.
d	Total (add lines 1a, b, and c)	1d	43,801,892.
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	0.
3	Subtract line 2 from line 1d	3	43,801,892.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	657,028.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	43,144,864.
6	Minimum investment return. Enter 5% of line 5	6	2,157,243.

Part XI Distributable Amount (see page 25 of the 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	2,157,243.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	33,142.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	33,142.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	2,124,101.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	2,124,101.
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	2,124,101.

Part XII Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	2,161,524.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	0.
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	0.
b	Cash distribution test (attach the required schedule)	3b	0.
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	2,161,524.
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 page 26 of the instructions)	5	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	2,161,524.

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				2,124,101.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only				
b Total for prior years 20 08, 20 07, 20 06				
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006				
c From 2007	1,341,742.			
d From 2008	2,328,834.			
e From 2009	3,580,087.			
f Total of lines 3a through e	7,250,663.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 2,161,524.				
a Applied to 2009, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)				
d Applied to 2010 distributable amount				2,124,101.
e Remaining amount distributed out of corpus	37,423.			
5 Excess distributions carryover applied to 2010. (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	7,288,086.			
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount - see page 27 of the instructions				
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see page 27 of the instructions				
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	7,288,086.			
10 Analysis of line 9.				
a Excess from 2006				
b Excess from 2007	1,341,742.			
c Excess from 2008	2,328,834.			
d Excess from 2009	3,580,087.			
e Excess from 2010	37,423.			

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) NOT APPLICABLE

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)

	Tax year	Prior 3 years			(e) Total
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(ii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see page 28 of the instructions.)**1 Information Regarding Foundation Managers:**

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

ATTACHMENT 13

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.

N/A

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 page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

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

c Any submission deadlines.

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

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

<div>Recipient</div> <div>Name and address (home or business)</div>	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year SEE ATTACHMENT 14				2,078,900.
Total			3a	2,078,900.
b Approved for future payment SEE ATTACHMENT 15				890,000.
Total			3b	890,000.

Form **990-PF** (2010)

Enter gross amounts unless otherwise indicated.

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

[illegible]


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

[illegible]

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here  2/10/12 President

**Paid
Preparer
Use Only**

Print/Type preparer's name <i>Nancy M. O'Doherty</i>	Preparer's signature <i>Nancy M. O'Doherty</i>	Date <i>2-7-12</i>	Check <input type="checkbox"/> if self-employed	PTIN <i>P00740856</i>
Firm's name ▶ <i>ANNE L. STONE & ASSOCIATES</i>			Firm's EIN ▶ <i>54-1884412</i>	
Firm's address ▶ <i>6862 ELM STREET, SUITE 740 MCLEAN, VA 22101</i>			Phone no. <i>703-847-1350</i>	

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

Kind of Property		Description				Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis	Gain or (loss)	
		TOTAL LONG-TERM COMMON TRUST FUND AND PARTNERSHIP, S CORPORATION, AND OTHER ESTATES OR TRUST GAIN OR LOSS				22,526.	
		TOTAL CAPITAL GAIN DISTRIBUTIONS				25,682.	
12.		.7506 SH AMERICAN INT'L GROUP 13.				01/20/2011 -1.	01/20/2011
9,600.		200 SHS MCAFEE INC 6,900.				05/04/2010 2,700.	03/01/2011
33.		.62 SH ROVI CORP 12.				02/17/2011 21.	03/01/2011
67,114.		2000 SHS ADOBE SYSTEMS 64,885.				VAR 2,229.	04/20/2011
11,760.		1000 SHS AES CORP 10,112.				09/30/2004 1,648.	11/03/2010
248,681.		1455 SHS AMAZON COM INC 55,988.				VAR 192,693.	VAR
29,605.		100 SHS AMDOCS LTD 34,558.				VAR -4,953.	02/28/2011
24,941.		80 SHS APPLE COMPUTER INC 4,293.				09/30/2005 20,648.	11/03/2010
33,076.		1000 SHS ARCH COAL INC 23,887.				VAR 9,189.	02/28/2011
10,368.		500 SHS AXA SA SPONS ADR 15,364.				VAR -4,996.	02/28/2011
40,954.		400 SHS BIOTECH HOLDERS TR DEP 56,528.				VAR -15,574.	VAR
20,061.		200 SHS BOSTON PPTYS INC 6,372.				06/14/1999 13,689.	08/24/2011

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
26,254.		4131 SHS BOSTON SCIENTIFIC COR 71,213.				P	VAR -44,959.	11/03/2010
12,700.		400 SHS CHINA FUND 10,596.				P	VAR 2,104.	05/10/2011
15,305.		200 SHS COSTCO WHSL CORP 9,297.				P	02/07/2005 6,008.	08/24/2011
128,923.		4050 SHS CVS CAREMARK CORP 91,547.				P	VAR 37,376.	VAR
25,615.		5241 SHS DIVX INC 5,961.				P	10/01/2007 19,654.	VAR
25,712.		860 SHS EBAY INC 35,001.				P	VAR -9,289.	11/03/2010
86,825.		1230 SHS EXXON MOBIL CORP 9,932.				P	08/13/1986 76,893.	VAR
75,652.		635 SHS FRANKLIN RESOURCES INC 26,718.				P	VAR 48,934.	11/03/2010
9,555.		1080 SHS FRONTIER COMM CORP 1,398.				P	VAR 8,157.	11/03/2010
22,314.		1000 SHS GAP INC 35,763.				P	VAR -13,449.	02/28/2011
57,223.		2000 SHS GUGGENHEIM CHINA ALL 51,595.				P	VAR 5,628.	05/10/2011
50,238.		350 SHS IBM CORP 29,092.				P	VAR 21,146.	11/03/2010

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
21,125.		500 SHS ISHARES S&P EUROPE 18,975.				P	12/14/2004 2,150.	04/04/2011
100,553.		4600 SHS LOWES COS INC 39,258.				P	VAR 61,295.	11/03/2010
14,561.		100 SHS METTLER-TOLEDO INTL 5,693.				P	VAR 8,868.	08/24/2011
61,935.		3500 SHS NEWS CORP CL A 48,021.				P	VAR 13,914.	VAR
63,046.		1000 SHS PEPSICO INC 38,456.				P	VAR 24,590.	03/01/2011
162,905.		2565 SHS PROCTER & GAMBLE CO 5,668.				P	10/27/1980 157,237.	VAR
26,280.		200 SHS RALPH LAUREN CORP 19,314.				P	VAR 6,966.	08/24/2011
73,268.		700 SHS SIMON PROPERTY GROUP 15,346.				P	VAR 57,922.	VAR
26,708.		2693.874 SHS SONIC SOLUTIONS 5,961.				P	10/01/2007 20,747.	VAR
137,917.		6625 SHS STAPLES INC 92,637.				P	VAR 45,280.	VAR
50,265.		555 SHS UNION PAC CORP 26,387.				P	VAR 23,878.	11/03/2010
50,447.		675 SHS UNITED TECH CORP 25,080.				P	VAR 25,367.	11/03/2010

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
98,556.		3160 SHS VALE SA ADR 33,442.				P	VAR 65,114.	VAR
10,562.		200 SHS WAL-MART STORES INC 10,690.				P	07/16/2004 -128.	08/24/2011
38,178.		800 SHS WOODSIDE PETE LTD 27,095.				P	VAR 11,083.	05/24/2011
1,271.		AMERICAN INTERNATIONAL GROUP - SPIN OFF				P	1,271.	01/20/2011
791.		GCVRS - SPIN OFF				P	791.	04/26/2011
10,074.		DRAPIER ATLANTIC - SEC 731 RECAPTURE				P	10,074.	
TOTAL GAIN (LOSS)							<u>960,123.</u>	

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME
PNC BANK	29.	29.	0.
FOLGER NOLAN, FEDERAL MONEY MARKET	315.	315.	0.
VANGUARD 030	229.	229.	0.
VANGUARD 033	42.	42.	0.
U.S. TREASURY NOTES, NET	1,251.	1,251.	0.
TOTAL	1,866.	1,866.	0.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>
FOLGER NOLAN, DIVIDENDS	730,183.	730,183.	0.
TOTAL	<u>730,183.</u>	<u>730,183.</u>	<u>0.</u>

FORM 990PF, PART I - OTHER INCOME

ATTACHMENT 3

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME
DFJ DRAGON FUND CHINA II LP	-1,606.	-1,606.	0.
DFJ FRONTIER FUND II LP	-2,497.	-2,497.	0.
DFK GOTHAM VENTURE FUND II LP	-8,325.	-8,325.	0.
DRAPER ATLANTIC VENTURE FUND LP	-430.	-430.	0.
DRAPER ATLANTIC VENTURE FUND II LP	-3,467.	-3,467.	0.
TOTALS	-16,325.	-16,325.	0.

FORM 990PF, PART I - LEGAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
COVINGTON & BURLING	2,914.	0.	0.	0.
TOTALS	2,914.	0.	0.	0.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
ANNE L STONE & ASSOC. LLC	15,800.	0.	0.	0.
C. DAY	500.	0.	0.	0.
TOTALS	16,300.	0.	0.	0.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
M MANDERFIELD, GRANT ADMIN.	91,804.	9,180.	0.	82,624.
TOTALS	91,804.	9,180.	0.	82,624.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
FEDERAL ESTIMATED EXCISE TAXES	45,000.	0.	0.	0.
FOREIGN TAXES PD ON DIVIDENDS	9,577.	9,577.	0.	0.
TOTALS	54,577.	9,577.	0.	0.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
BANK FEES	362.	0.	0.	0.
LICENSES	303.	0.	0.	0.
TOTALS	665.	0.	0.	0.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
ALL CORPORATE STOCK, BOOK		
VALUE @ COST BASIS		
9500, ABBOTT LABORATORIES	273,222.	498,845.
4450, ACCENTURE PLC	172,642.	238,475.
9500, ADOBE SYSTEMS INC	269,120.	239,780.
9000, AES CORP	80,040.	97,740.
2900, ALLERGAN INC	167,820.	237,249.
4720, AMAZON.COM INC	159,586.	1,015,886.
1600, AMDOCS LTD	56,263.	43,952.
5500, AMER MOVIL SAB DE CV	146,371.	140,580.
74, AMER WTS INTL GRP	1,258.	555.
9130, AMERICAN EXPRESS	1,108.	453,852.
140, AMER INTL GROUP	153,645.	3,546.
4600, AMER TOWER CORP	143,610.	247,756.
2470, APPLE COMPUTER	125,663.	950,530.
8800, ARCH COAL INC	236,036.	178,728.
860, AT&T	25,273.	24,493.
1000, AXA SA SPONSERED ADR	31,143.	15,900.
9674, BANK OF AMERICA	329,231.	79,037.
3700, BAXTER INTN'L	187,614.	207,126.
1500, BCE INC	53,253.	60,195.
2750, BECTON DICKINSON & CO	202,018.	223,795.
6000, BED, BATH & BEYOND	193,931.	341,160.
6400, BHP	209,679.	545,088.
2400, BIOTECH HOLDINGS TRUST	251,493.	238,056.
3350, BOEING CO	285,523.	223,981.
4900, BOSTON PROPERTIES, INC	126,486.	511,021.
1700, BROADCOM CORP	65,070.	60,605.
1850, CAPITAL ONE FINANCIAL	78,393.	85,192.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
1850, CATERPILLAR INC	142,936.	168,350.
4400, CHESAPEAKE ENERGY CORP	133,571.	142,516.
300, CHEVRON	25,470.	29,652.
2777, CHINA FUND	63,627.	78,228.
700, CHINA PETE & CHEM CORP	61,151.	68,964.
25600, CISCO SYSTEMS, INC	35,847.	401,152.
950, CITIGROUP, INC	237,058.	29,497.
5000, CLAYMORE TRUST (YAO)	125,361.	125,350.
2200, COACH INC	73,913.	123,684.
1700, COCA-COLA CO	109,082.	119,765.
2500, COLGATE PALMOLIVE	135,635.	224,925.
9568, COMCAST CORP NEW	218,896.	205,808.
9600, CONOCOPHILLIPS	247,987.	653,472.
8800, CORNING	103,533.	132,264.
8950, COSTCO WHOLESALE CORP	329,250.	702,933.
1100, COVIDIEN PLC (COV)	54,777.	57,398.
19500, CVS CAREMARK CORP	329,636.	700,245.
8200, DANAHER CORP	255,969.	375,642.
16900, DELL INC	588,519.	251,218.
6000, WALT DISNEY CO	190,310.	204,360.
7040, EBAY	239,873.	217,325.
6100, EMERSON ELECTRIC	230,071.	283,955.
2000, EXPRESS SCRIPTS INC	79,370.	93,880.
19295, EXXON MOBIL CORP	120,428.	1,428,216.
6800, FEDEX CORP	247,432.	535,296.
4650, FISERVE	167,379.	259,609.
6765, FRANKLIN RESOURCES	249,200.	811,259.
14300, GAP INC	361,367.	236,236.
59000, GENERAL ELECTRIC	66,580.	962,290.

FORM 990PF, PART II - CORPORATE STOCK

ATTACHMENT 9 (CONT'D)

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
800, GENERAL MILLS INC	29,145.	30,328.
2100, GLAXOSMITHKLINE	107,203.	89,943.
275, GOLDMAN SACHS GRP	46,701.	31,960.
540, GOOGLE INC	248,247.	292,118.
7103, HEWLETT PACKARD CO	252,536.	184,891.
12100, HOME DEPOT INC	387,134.	403,898.
5600, HONEYWELL INTL INC	230,157.	267,736.
3500, HSBC HOLDINGS PLC	246,885.	152,460.
750, ILLUMINA INC	37,572.	39,075.
4250, INFOSYS LTD SP ADR	196,908.	219,385.
17200, INTEL CORP	88,231.	346,236.
5350, INTER BUSINESS MACH.	479,038.	919,718.
325, INTUITIVE SURGICAL INC	86,615.	123,939.
7200, ISHARES FTSE CHI (FXI)	150,502.	278,136.
1650, ISHARES MSCI BRA (EWZ)	125,800.	108,075.
14500, ISHARES MSCI JAP (EWJ)	171,604.	142,825.
3150, ISHARES PACIFIC (EPP)	98,692.	140,742.
1200, ISHARES NASDA BIO (IBB)	73,621.	115,452.
250, ISHARES RUSS MID (IWR)	18,737.	24,457.
200, ISHARES S&P INDE (IJH)	12,304.	17,512.
200, ISHARES RUS 2000 (IWM)	11,924.	14,530.
1800, ISHARES S&P EUR (IEV)	67,241.	65,106.
7950, ISHARES EMG MKTS (EEM)	192,459.	339,862.
6100, JOHNSON & JOHNSON	339,720.	401,380.
5100, JP MORGAN & CHASE CO	223,659.	191,556.
450, KELLOGG CO	23,903.	24,444.
950, KIMBERLY-CLARK CORP	61,556.	65,702.
1700, KRAFT FOODS INC	53,528.	59,534.
1000, LOCKHEED MARTIN	76,243.	74,190.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
46300, LOWES CO	465,152.	922,759.
3600, MCDONALDS CORP	208,019.	325,476.
5300, MCGRAW HILL COMPANIES	59,824.	223,183.
3400, MEDCO HEALTH SOLUTIONS	89,451.	184,076.
9000, MEDTRONIC INC	324,867.	315,630.
2100, MEMC ELECTR MATLS	99,127.	14,658.
6400, MERCK & CO INC NEW	391,861.	211,808.
2600, METTLER-TOLEDO INTL	135,395.	414,102.
17400, MICROSOFT CORP	105,185.	462,840.
100, MILLICOM INTL CELLULAR	11,030.	11,228.
450, MOLYCORP INC	28,376.	25,434.
6850, MS INDIA INVT FD I	228,769.	129,671.
800, NEW ORIENTAL EDUCATION	23,309.	24,400.
18000, NEWS CORP INC	223,816.	310,860.
5600, NIKE INC	233,184.	485,240.
23000, NOKIA CORP	504,619.	148,120.
2600, NOVARTIS AG SPONS	139,635.	151,996.
18600, ORACLE CORP	242,878.	522,102.
1000, PEABODY ENERGY CORP	48,441.	48,800.
8100, PEPSICO INC	276,168.	521,883.
1950, PETROLEO BRASILEO SA	103,081.	56,647.
21450, PFIZER INC	181,572.	407,121.
21085, PROCTOR & GAMBLE	45,339.	1,342,693.
2000, QUEST DIAGNOSTICS INC	111,825.	100,140.
4300, RALPH LAUREN CORP	310,102.	589,573.
2600, RENREN INC	28,247.	19,084.
500, RESEARCH IN MOTION	34,792.	16,245.
1000, RIO TINTO PLC SPONS	49,180.	61,160.
301, ROVI CORP	5,949.	14,716.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
525, ROYAL DUTCH SHELL	36,035.	35,201.
336, SANOFI RTS	791.	353.
5350, SAP AG-SPONSORED ADR	225,285.	291,629.
8000, SAUL CENTERS INC	114,159.	283,040.
2600, SCHLUMBERGER LTD	241,352.	203,112.
4710, SIMON PROPERTY GROUP	115,890.	553,425.
500, SINA CORP	51,852.	53,705.
100, SOHU.COM INC	6,862.	8,175.
28675, STAPLES INC	301,475.	422,670.
7500, STATE STREET CORP	2,476.	266,400.
6900, STRYKER CORP	328,436.	336,996.
3700, SUNCORP ENERGY INC	151,618.	118,030.
9900, TARGET CORP	276,096.	511,533.
6807, TEMPLETON CHINA WORLD	86,768.	257,974.
2000, TEVA PHARMACEUTICAL	111,344.	82,720.
1380, TIME WARNER CABLE	163,897.	90,390.
4700, TIME WARNER INC NEW	424,363.	148,802.
1000, TRAVELERS COS INC	42,023.	50,460.
5245, UNION PACIFIC CORP	234,279.	483,432.
6400, UPS INC	375,153.	431,296.
7525, UNITED TECH CORP	271,130.	558,731.
15340, VALE SA ADR	164,640.	433,202.
4800, VALERO ENERGY CORP NEW	180,007.	109,056.
4500, VERIZON COMMUNICATIONS	22,864.	162,743.
750, VISA INC	62,506.	65,910.
4100, VORNADO RLTY TR	182,106.	352,231.
11300, WAL-MART STORES INC	276,673.	601,047.
1200, WEATHERFORD INT'L	23,239.	20,556.
11326, WELLS FARGO COMPANY	502,367.	295,609.

FORM 990PF, PART II - CORPORATE STOCK

ATTACHMENT 9 (CONT'D)

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
8500, WILLIAMS COMPANIES	207,529.	229,415.
7916, WIPRO LTD	71,837.	79,002.
800, WOODSIDE PETE LTD	26,787.	30,000.
9224, YAHOO INC	235,766.	125,539.
1300, YUM BRANDS INC	64,919.	70,681.
4600, ZIMMER HOLDINGS INC	292,119.	261,694.
5725, 3M CO	376,828.	475,061.
TOTALS	<u>24,348,248.</u>	<u>38,313,267.</u>

ATTACHMENT 10

FORM 990PF, PART II - OTHER INVESTMENTS

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
DRAPER ATLANTIC VENTURE FND	0.	0.
DRAPER ATLANTIC VENTURE FND II	90,302.	224,379.
DFJ GOTHAM VENTURE FUND II LP	158,356.	128,950.
DFJ DRAGON FUND CHINA II LP	50,743.	49,944.
DFJ FRONTIER FUND II LP	47,716.	47,604.
TOTALS	<u>347,117.</u>	<u>450,877.</u>

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 11

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
LEE M. FOLGER 6862 ELM STREET SUITE 740 MCLEAN, VA 22101	PRESIDENT/TREASURER 2.00	0.	0.	0.
JOHN D. FOLGER 6862 ELM STREET SUITE 740 MCLEAN, VA 22101	SECRETARY 1.00	0.	0.	0.
JULIET C. FOLGER 6862 ELM STREET SUITE 740 MCLEAN, VA 22101	VICE PRESIDENT 2.00	0.	0.	0.
GRAND TOTALS		<u>0.</u>	<u>0.</u>	<u>0.</u>

990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALS

ATTACHMENT 12

<u>NAME AND ADDRESS</u>	<u>TYPE OF SERVICE</u>	<u>COMPENSATION</u>
MOLLY MANDERFIELD 725 FIFTEENTH ST NW, 3RD FLOOR WASHINGTON, DC 20005 GRANT ADMINISTRATOR	GRANT ADMINISTRATION	91,804.
TOTAL COMPENSATION		<u>91,804.</u>

FORM 990PF, PART XV - INFORMATION REGARDING FOUNDATION MANAGERS

KATHERINE D. FOLGER, DECEASED 9/2/97
LEE M. FOLGER

THE LEE AND JULIET FOLGER FUND
September 1, 2010 – August 31, 2011

52-0794388

FORM 990PF, PART XV – GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

Page 1

Recipient Name and Address	Relationship to Substantial Contributor And Foundation Status of Recipient	Purpose of Grant or Contribution	Amount
Alliance Francaise de Washington 2142 Wyoming Avenue, N.W. Washington, D.C. 20008	None Public Charity	Washington Educational Initiative	\$ 3,500
Alzheimer's Association National Capital Area Chapter 3701 Pender Drive Fairfax, VA 22030	None Public Charity	In memory Alexander M. Thompson, Sr.	1,000
American Fund for Charities 1000 N. West Street, Suite 1200 Wilmington, DE 19801	None Public Charity	British Forces Foundation	5,000
The American Ireland Fund 211 Congress Street Boston, MA 02110	None Public Charity	Pushkin Project and Prizes	25,000
American University Washington College of Law 4801 Massachusetts Avenue, N.W. Washington, D.C. 20016	None Public Charity	Energy and Natural Resources Scholarship Fund	10,000
Asia Society 725 Park Avenue New York, NY 10021	None Public Charity	Exhibit Support	30,000
Asia Society 725 Park Avenue New York, NY 10021	None Public Charity	President's Circle Program	1,500
Ausable Club Preservation Foundation 137 Ausable Road Keene Valley, NY 12943	None Public Charity	In memory Marjatta Kohl	500
Beauvoir, The National Cathedral Elementary School 3500 Woodley Road, N.W. Washington, D.C. 20016	None Public Charity	Annual Fund	3,000
Beauvoir, The National Cathedral Elementary School 3500 Woodley Road, N.W. Washington, D.C. 20016	None Public Charity	Scholarship Fund	3,000
Boston Higashi School, Inc. 800 North Main Street Randolph, MA 02367	None Public Charity	General Operations	1,000

THE LEE AND JULIET FOLGER FUND
September 1, 2010– August 31, 2011

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FORM 990PF, PART XV –GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

page 2

Recipient Name and Address	Relationship to Substantial Contributor and Foundation Status of Recipient	Purpose of Grant or Contribution	Amount
The Brookings Institution 1775 Massachusetts Avenue, N.W. Washington, D.C. 20036	None Public Charity	CNAPS Program for 2011	\$ 25,000
Center for Strategic and International Studies 1800 K Street, N.W., 4 th Floor Washington, D.C. 20006	None Public Charity	General Operating Expenses	30,000
Center for the Study of the Presidency and Congress 1020 19 th Street, N.W., Suite 250 Washington, D.C. 20036	None Public Charity	General Operating Expenses	1,000
Children of Fallen Soldiers Relief Fund, Inc. P.O. Box 3968 Gaithersburg, MD 20885-3968	None Public Charity	In memory Lt. Col. Richmond J. Cooper	3,500
Corcoran Gallery of Art Trustees 500 17 th Street, N.W. Washington, D.C. 20006	None Public Charity	Corcoran College of Art Photography Programs	5,000
Corcoran Gallery of Art Trustees 500 17 th Street, N.W. Washington, D.C. 20006	None Public Charity	Annual Fund Women's Committee	10,000
Corcoran Gallery of Art Trustees 510 17 th Street, N.W. Washington, D.C. 20006	None Public Charity	Ball Program	12,000
Defenders of Wildlife 1130 17 th Street, N.W. Washington, D.C. 20036	None Public Charity	General Operating Expenses	10,000
Dexter School 20 Newton Street Brookline, MA 02445	None Public Charity	Annual Giving Campaign	7,500
District of Columbia College Access Program 1029 Vermont Avenue, N.W. Washington, D.C. 20005	None Public Charity	General Operating Expenses	50,000
Edith Wharton Restoration, Inc. 2 Plunkett Street, P.O. Box 974 Lenox, MA 01240-0974	None Public Charity	Restoration of the Mount Stable	2,500

THE LEE AND JULIET FOLGER FUND
September 1, 2010 – August 31, 2011

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FORM 990PF, PART XV – GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

Page 3

Recipient Name and Address	Relationship to Substantial Contributor And Foundation Status of Recipient	Purpose of Grant or Contribution	Amount
Federal City Council 1156 15 th Street, N.W., Suite 600 Washington, D.C. 20005	None Public Charity	General Operating Expenses	\$ 11,000
Folger Shakespeare Library 201 East Capitol Street, S.E. Washington, D.C. 20003	None Public Charity	Gala Program	50,000
Folger Shakespeare Library 201 East Capitol Street, S.E. Washington, D.C. 20003	None Public Charity	Director's Circle Program	10,000
Foundation for Art and Preservation in Embassies 1725 I Street, N.W., Suite 300 Washington, D.C. 20006	None Public Charity	General Operating Expenses	1,500
The Friends of Mitchell Park, Inc. 2401 Tracy Place, N.W. Washington, D.C. 20008	None Public Charity	General Operating Expenses	500
Gateway School 126 Eucalyptus Avenue Santa Cruz, CA 95060	None Public Charity	Annual Giving 2010-2011	7,500
Georgetown University, President and Directors 37 th and O Streets, N.W. Washington, D.C. 20007	None Public Charity	Support Dr Blair Marshall Patient risk profiling and Patient safety committee	10,000
George Washington University Cheney Cardiovascular Institute 2150 Pennsylvania Avenue, N.W., Suite 4-417 Washington, D.C. 20037	None Public Charity	General Operating Expenses	2,000
Greater Washington Educational Telecommunication Association 3939 Campbell Avenue Arlington, VA 22206	None Public Charity	Classical WETA 90.9 FM Operating Expenses	10,000
Groton School P.O. Box 991 Groton, MA 01450	None Public Charity	Annual Giving Campaign	10,000

THE LEE AND JULIET FOLGER FUND
September 1, 2010– August 31, 2011

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FORM 990PF, PART XV – GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

Page 4

Recipient Name and Address	Relationship to Substantial Contributor And Foundation Status of Recipient	Purpose of Grant or Contribution	Amount
Harvard University Asia Center 1730 Cambridge Street, Room 5112 Cambridge, MA 02138	None Public Charity	Asia Vision 21 Program	\$ 10,000
Harvard University's Fairbank Center 1730 Cambridge Street, Room 5112 Cambridge, MA 02138	None Public Charity	China Map Project	50,000
Harvard University's Fairbank Center 1730 Cambridge Street, Room 5112 Cambridge, MA 02138	None Public Charity	China and the World Initiative	50,000
Harvard University Memorial Church 1 Harvard Yard Cambridge, MA 02138	None Public Charity	General Operating Expenses	1,000
Harvard University Trustees, Dumbarton Oaks 1703 32 nd Street, N.W. Washington, D.C. 20007	None Public Charity	Medicinal Garden Project	26,000
John F. Kennedy Center for the Performing Arts 2700 F Street, N.W. Washington, D.C. 20566	None Public Charity	Support of current Ballet Season /ABT	3,000
Johns Hopkins University Central Asia-Caucasus Institute of the Nitze School 3400 North Charles Street Baltimore, MD 21218	None Public Charity	Chairman Discretionary Fund	10,000
Johns Hopkins Medicine Fund 100 North Charles Street, Suite 300 Baltimore, MD 21201	None Public Charity	General Operating Expenses	25,000
Manchester Sailing Association P.O. Box 172 Manchester, MA 01944	None Public Charity	General Operating Expenses	3,000
Metropolitan Club Preservation Foundation 1700 H Street, N.W. Washington, D.C. 20006	None Public Charity	Program to maintain building's infrastructure	2,000

THE LEE AND JULIET FOLGER FUND
September 1, 2010 – August 31, 2011

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FORM 990PF, PART XV – GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

Page 5

Recipient Name and Address	Relationship to Substantial Contributor And Foundation Status of Recipient	Purpose of Grant or Contribution	Amount
National Cathedral School Mount Saint Alban Washington, D.C. 20016	None Public Charity	Annual Giving Program General operating expenses	\$ 7,500
National Gallery of Art 2000B South Club Drive Landover, MD 20785	None Public Charity	Exhibition/Patrons Circle Program	20,000
National Gallery of Art 2000B South Club Drive Landover, MD 20785	None Public Charity	Purchase of painting by Reiner Nooms – Harbour Scene with ships under repair	675,000
National Geographic Society 1145 17 th Street, N.W. Washington, D.C. 20036	None Public Charity	Last Lions film in conjunction with The Big Cats Initiative	25,000
National Geographic Society 1145 17 th Street, N.W. Washington, D.C. 20036	None Public Charity	Promotion of The Last Lions Film	40,000
National Geographic Society 1145 17 th Street, N.W. Washington, D.C. 20036	None Public Charity	Wild Americas filming series of the Patagonia Puma, Wolves, Golden Eagles	85,000
National Geographic Society 1145 17 th Street, N.W. Washington, D.C. 20036	None Public Charity	Gilbert M. Grosvenor Fund for Geography Education	25,000
National Geographic Society 1145 17 th Street, N.W. Washington, D.C. 20036	None Public Charity	"Untamed Americas" filming of selected wildlife species	100,000
North Haven Conservation Partners P.O. Box 336 North Haven, ME 04853	None Public Charity	Ongoing Conservation Projects	10,000
The Novim Group 211 Rametto Road Santa Barbara, CA 93108	None Public Charity	Support of the Berkeley Earth Project	10,000
The Novim Group 211 Rametto Road Santa Barbara, CA 93108	None Public Charity	Berkeley Earth Surface Temperature Study	10,000

THE LEE AND JULIET FOLGER FUND
September 1, 2010 – August 31, 2011

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FORM 990PF, PART XV – GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

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Recipient Name and Address	Relationship to Substantial Contributor And Foundation Status of Recipient	Purpose of Grant or Contribution	Amount
Opera Camarata of Washington, D.C., Inc. 1819 Shepherd Street, N.W., Suite 100 Washington, D.C. 20011	None Public Charity	General Operating Expenses	\$ 2,500
Peterson Institute for International Economics 1750 Massachusetts Avenue, N.W. Washington, D.C. 20036	None Public Charity	Research Programs involving Asia	30,000
The Phillips Collection 1600 Twenty-First Street, N.W. Washington, D.C. 20009	None Public Charity	General Operating Expenses	2,000
Phoenix Rotary Club Charities, Inc. 501 East Osborn Road Phoenix, AZ 85012	None Public Charity	John J. O'Connor, III Memorial Fund	100,000
Friends of Pleasant Grove 8700 Lewinsville Road McLean, VA 22102	None Public Charity	General Operating Expenses	3,000
Protestant Episcopal Cathedral Foundation Massachusetts and Wisconsin Avenues, N.W. Washington, D.C. 20016	None Public Charity	Cathedral's Capital Campaign	100,000
St. Albans School Mount St. Alban Washington, D.C. 20016	None Public Charity	Annual Giving Program 2010 – 2011	25,000
St. Albans School Mount Saint Alban Washington, D.C. 20016	None Public Charity	Marriott Hall Funding Project	100,000
St. George's School P.O. Box 1910 Newport, RI 02840-0190	None Public Charity	Annual Fund General Operating Expenses	7,500
St. John's Church Lafayette Square 1525 H Street, N.W. Washington, D.C. 20005	None Public Charity	Annual Giving Campaign	10,000
St. Mark's School of Southborough, Inc. 25 Marlborough Road Southborough, MA 01772	None Public Charity	General Operating Expenses – Annual Giving Program	7,500

THE LEE AND JULIET FOLGER FUND
September 1, 20109 – August 31, 2011

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FORM 990PF, PART XV – GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

Page 7

Recipient Name and Address	Relationship to Substantial Contributor And Foundation Status of Recipient	Purpose of Grant or Contribution	Amount
Santa Barbara Historical Museum 136 East de la Guerra Street Santa Barbara, CA 93101	None Public Charity	Craig Book Project	2,500
The Shakespeare Theatre 516 Eighth Street, S.E. Washington, D.C. 20003-2834	None Public Charity	General Operating Expenses	2,000
Sibley Memorial Hospital Foundation 5255 Loughboro Road, N.W. Washington, D.C. 20016	None Public Charity	General Operating Expenses	25,000
The Society of the Four Arts 2 Four Arts Plaza Palm Beach, FL 33480	None Public Charity	General Operating Expenses	2,500
Sustainable Development Institute 3121 South Street, N.W. Washington, D.C. 20007	None Public Charity	General Operating Expenses	1,000
The Trustees of Reservations 572 Essex Street Beverly, MA 01930	None Public Charity	Essex River Estuary Program	5,000
University of Miami Miller School of Medicine 1150 NW 14 th Street, Suite 310 Miami, FL 33136	None Public Charity	Executive Medicine Program Support	7,000
The Vincent Club 71 Brimmer Street Boston, MA 02108	None Public Charity	General Operating Expenses	2,500
Wadsworth Sulgrave Historic Preservation Foundation 1801 Massachusetts Avenue, N.W. Washington, D.C. 20036	None Public Charity	General Operating Expenses	1,500
The Washington Chorus 2801 Upton Street, N.W. Washington, D.C. 20003	None Public Charity	General Operating Expenses – 50 th Anniversary Season	2,000

THE LEE AND JULIET FOLGER FUND
September 1, 2010 – August 31, 2011

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FORM 990PF, PART XV – GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

Page 8

Recipient Name and Address	Relationship to Substantial Contributor And Foundation Status of Recipient	Purpose of Grant or Contribution	Amount
The Washington Home 3720 Upton Street, N.W. Washington, D.C. 20016	None Public Charity	General Operating Expenses	\$ 5,000
Washington National Cathedral Massachusetts and Wisconsin Avenues, N.W. Washington, D.C. 20016	None Public Charity	Annual Fund for the current year	25,000
Washington National Cathedral Massachusetts and Wisconsin Avenues, N.W. Washington, D.C. 20016	None Public Charity	Sunday Forum Program	40,000
Washington National Opera 2600 Virginia Avenue, N.W., Suite 301 Washington, D.C. 20037	None Public Charity	General Operating Expenses – current year	25,000
Windemere Island Foundation 7900 Lakes Drive West Miami Lakes, FL 33016	None Public Charity	General Operating Expenses	400.00
World Affairs Council of Washington, D.C. 1200 18 th Street, N.W., Suite 902 Washington, D.C. 20036	None Public Charity	Dinner Program Support	5,000

Total Grants and Contributions Paid

\$2,078,900.00

THE LEE AND JULIET FOLGER FUND
September 1, 2010 – August 31, 2011

52-0794388

FORM 990PF, PART XV – GRANTS AND CONTRIBUTIONS APPROVED FOR FUTURE PAYMENT

Page 1

Recipient Name and Address	Relationship to Substantial Contributor And Foundation Status of Recipient	Purpose of Grant or Contribution	Amount
American University Washington College of Law 4801 Massachusetts Avenue, N.W. Washington, D.C. 20016	None Public Charity	Energy and Natural Resources Scholarship Fund	\$ 10,000
Asia Society 725 Park Avenue New York, NY 10021	None Public Charity	General Operations	25,000
The Brookings Institution 1775 Massachusetts Avenue, N.W. Washington, D.C. 20006	None Public Charity	Northeast Asia Project	30,000
Center for Strategic and International Studies 1899 K Street, N.W. Washington, DC. 20006	None Public Charity	General Operations	30,000
Corcoran Gallery of Art 500 17 th Street, N.W. Washington, D.C. 20006	None Public Charity	General Program and Photography School	20,000
Folger Shakespeare Library 201 East Capitol Street, S.E. Washington, D.C. 20003	None Public Charity	General Operations	50,000
Georgetown University Georgetown College President and Directors 37 th and O Streets, N.W. Washington, DC 20007	None Public Charity	Medical Center support Dr Blair Marshall patient risk profiling and patient safety committee	50,000
Harvard University 1737 Cambridge Street Cambridge, MA 01238	None Public Charity	Asia Center /Fairbank Center	100,000
JFK Center for the Performing Arts 2700 F Street, N.W. Washington, D.C. 20566	None Public Charity	General Operations	10,000
Johns Hopkins University 100 North Charles Street Baltimore, MD	None Public Charity	Fund for Medicine General Operations	25,000
National Gallery of Art 2000B South Club Drive Landover, MD 20785	None Public Charity	Exhibit Support	100,000

THE LEE AND JULIET FOLGER FUND
September 1, 2010 – August 31, 2011

52-0794388

FORM 990PF, PART XV – GRANTS AND CONTRIBUTIONS APPROVED FOR FUTURE PAYMENT

Page 2

Recipient Name and Address	Relationship to Substantial Contributor And Foundation Status of Recipient	Purpose of Grant or Contribution	Amount
National Geographic Society 1145 17 th Street, N.W. Washington, D.C. 20036	None Public Charity	Education and Animal Conservation	\$250,000
Peabody Essex Museum East India Square Salem, MA 01970	None Public Charity	Works on Paper Project	10,000
Protestant Episcopal Cathedral Foundation Mount Saint Albans Washington, D.C. 20036	None Public Charity	General Operations	50,000
St. Albans School Mount Saint Albans Washington, D.C. 20036	None Public Charity	General Operations	20,000
Sibley Memorial Hospital 5255 Loughboro Road, N.W. Washington, D.C. 20016	None Public Charity	Progress and Hope Oonology	25,000
Smithsonian Institution 1000 Jefferson Drive, N.W. Washington, D.C.	None Public Charity	Display Cases	20,000
Washington Hospital Center 110 Irving Street, N.W. Washington, D.C., 20010	None Public Charity	General Support	50,000
Washington National Opera 2600 Virginia Avenue, N.W., suite 301 Washington, D.C., 20037	None Public Charity	General Operating Expenses	15,000

Total Contributions Approved for Future Payment **\$ 890,000.00**

SCHEDULE D
(Form 1041)

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

► **Attach to Form 1041, Form 5227, or Form 990-T. See the instructions for Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).**

OMB No 1545-0092

2010

Name of estate or trust

THE LEE AND JULIET FOLGER FUND

Employer identification number

52-0794388

Note: Form 5227 filers need to complete only Parts I and II

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a					

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	2,720.
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2009 Capital Loss Carryover Worksheet	4	()
5 Net short-term gain or (loss). Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back	5	2,720.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a					

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	909,195.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	22,526.
9 Capital gain distributions	9	25,682.
10 Gain from Form 4797, Part I	10	
11 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2009 Capital Loss Carryover Worksheet	11	()
12 Net long-term gain or (loss). Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back	12	957,403.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2010

Part III Summary of Parts I and II**Caution:** Read the instructions *before* completing this part.

		(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
13	Net short-term gain or (loss)	13		2,720.
14	Net long-term gain or (loss):			
a	Total for year	14a		957,403.
b	Unrecaptured section 1250 gain (see line 18 of the wrkst.)	14b		
c	28% rate gain	14c		
15	Total net gain or (loss). Combine lines 13 and 14a	15		960,123.

Note: If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 14a and 15, column (2), are net gains, go to Part V, and **do not** complete Part IV. If line 15, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary.

Part IV Capital Loss Limitation

16	Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of:	16	()
a	The loss on line 15, column (3) or b \$3,000		

Note: If the loss on line 15, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** on page 7 of the instructions to figure your capital loss carryover.

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero.

Caution: Skip this part and complete the worksheet on page 8 of the instructions if:

- Either line 14b, col. (2) or line 14c, col. (2) is more than zero, or
- Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.

Form 990-T trusts. Complete this part **only** if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the worksheet on page 8 of the instructions if either line 14b, col. (2) or line 14c, col. (2) is more than zero.

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	17	
18	Enter the smaller of line 14a or 15 in column (2) but not less than zero	18	
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19	
20	Add lines 18 and 19	20	
21	If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0-	21	
22	Subtract line 21 from line 20. If zero or less, enter -0-	22	
23	Subtract line 22 from line 17. If zero or less, enter -0-	23	
24	Enter the smaller of the amount on line 17 or \$2,300	24	
25	Is the amount on line 23 equal to or more than the amount on line 24? <input type="checkbox"/> Yes. Skip lines 25 and 26; go to line 27 and check the "No" box. <input type="checkbox"/> No. Enter the amount from line 23.	25	
26	Subtract line 25 from line 24.	26	
27	Are the amounts on lines 22 and 26 the same? <input type="checkbox"/> Yes. Skip lines 27 thru 30, go to line 31. <input type="checkbox"/> No. Enter the smaller of line 17 or line 22.	27	
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)	28	
29	Subtract line 28 from line 27	29	
30	Multiply line 29 by 15% (.15)	30	
31	Figure the tax on the amount on line 23. Use the 2010 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	31	
32	Add lines 30 and 31	32	
33	Figure the tax on the amount on line 17. Use the 2010 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	33	
34	Tax on all taxable income. Enter the smaller of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)	34	

Schedule D (Form 1041) 2010

**Continuation Sheet for Schedule D
(Form 1041)**

OMB No 1545-0092

2010

► See instructions for Schedule D (Form 1041).

► Attach to Schedule D to list additional transactions for lines 1a and 6a.

Name of estate or trust

THE LEE AND JULIET FOLGER FUND

Employer identification number

52-0794388

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less[illegible]

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b	2,720.
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For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D-1 (Form 1041) 2010

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Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side

Employer identification number

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a					
2000 SHS ADOBE SYSTEMS		04/20/2011	67,114.	64,885.	2,229.
1000 SHS AES CORP	09/30/2004	11/03/2010	11,760.	10,112.	1,648.
1455 SHS AMAZON COM INC			248,681.	55,988.	192,693.
100 SHS AMDOCS LTD		02/28/2011	29,605.	34,558.	-4,953.
80 SHS APPLE COMPUTER INC	09/30/2005	11/03/2010	24,941.	4,293.	20,648.
1000 SHS ARCH COAL INC		02/28/2011	33,076.	23,887.	9,189.
500 SHS AXA SA SPONS ADR		02/28/2011	10,368.	15,364.	-4,996.
400 SHS BIOTECH HOLDERS TR DEP			40,954.	56,528.	-15,574.
200 SHS BOSTON PPTYS INC	06/14/1999	08/24/2011	20,061.	6,372.	13,689.
4131 SHS BOSTON SCIENTIFIC COR		11/03/2010	26,254.	71,213.	-44,959.
400 SHS CHINA FUND		05/10/2011	12,700.	10,596.	2,104.
200 SHS COSTCO WHSL CORP	02/07/2005	08/24/2011	15,305.	9,297.	6,008.
4050 SHS CVS CAREMARK CORP			128,923.	91,547.	37,376.
5241 SHS DIVX INC	10/01/2007		25,615.	5,961.	19,654.
860 SHS EBAY INC		11/03/2010	25,712.	35,001.	-9,289.
1230 SHS EXXON MOBIL CORP	08/13/1986		86,825.	9,932.	76,893.
635 SHS FRANKLIN RESOURCES INC		11/03/2010	75,652.	26,718.	48,934.
1080 SHS FRONTIER COMM CORP		11/03/2010	9,555.	1,398.	8,157.
1000 SHS GAP INC		02/28/2011	22,314.	35,763.	-13,449.
2000 SHS GUGGENHEIM CHINA ALL		05/10/2011	57,223.	51,595.	5,628.
350 SHS IBM CORP		11/03/2010	50,238.	29,092.	21,146.
500 SHS ISHARES S&P EUROPE	12/14/2004	04/04/2011	21,125.	18,975.	2,150.
4600 SHS LOWES COS INC		11/03/2010	100,553.	39,258.	61,295.
100 SHS METTLER-TOLEDO INTL		08/24/2011	14,561.	5,693.	8,868.
3500 SHS NEWS CORP CL A			61,935.	48,021.	13,914.

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side

Employer identification number

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a					
1000 SHS PEPSICO INC		03/01/2011	63,046.	38,456.	24,590.
2565 SHS PROCTER & GAMBLE CO	10/27/1980		162,905.	5,668.	157,237.
200 SHS RALPH LAUREN CORP		08/24/2011	26,280.	19,314.	6,966.
700 SHS SIMON PROPERTY GROUP			73,268.	15,346.	57,922.
2693.874 SHS SONIC SOLUTIONS	10/01/2007		26,708.	5,961.	20,747.
6625 SHS STAPLES INC			137,917.	92,637.	45,280.
555 SHS UNION PAC CORP		11/03/2010	50,265.	26,387.	23,878.
675 SHS UNITED TECH CORP		11/03/2010	50,447.	25,080.	25,367.
3160 SHS VALE SA ADR			98,556.	33,442.	65,114.
200 SHS WAL-MART STORES INC	07/16/2004	08/24/2011	10,562.	10,690.	-128.
800 SHS WOODSIDE PETE LTD		05/24/2011	38,178.	27,095.	11,083.
AMERICAN INTERNATIONAL GROUP - SPIN OFF		01/20/2011	1,271.		1,271.
GCVRS - SPIN OFF		04/26/2011	791.		791.
DRAPIER ATLANTIC - SEC 731 RECAPTURE			10,074.		10,074.
6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b					909,195.

Form **8868**

(Rev. January 2011)

Department of the Treasury
Internal Revenue Service**Application for Extension of Time To File an
Exempt Organization Return**

OMB No. 1545-1709

► **File a separate application for each return.**

- If you are filing for an Automatic 3-Month Extension, complete only Part I and check this box ☒ **X**
- If you are filing for an Additional (Not Automatic) 3-Month Extension, complete only Part II (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete

Part I only ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print File by the due date for filing your return. See instructions.	Name of exempt organization THE LEE AND JULIET FOLGER FUND	Employer identification number 52-0794388
	Number, street, and room or suite no. If a P.O. box, see instructions. C/O ANNE L. STONE & ASSOCIATES, LLC 6862 ELM STREET, SUITE 740	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. MCLEAN, VA 22101	

Enter the Return code for the return that this application is for (file a separate application for each return)

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ► **ANNE L. STONE & ASSOCIATES, LLC**

Telephone No. ► **703 847-1350**

FAX No. ►

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) If this is for the whole group, check this box ☐ If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 04/15, 20 12, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
- ☐ calendar year 20__ or
- ☒ tax year beginning 09/01, 2010, and ending 08/31, 2011.

- 2 If the tax year entered in line 1 is for less than 12 months, check reason: ☐ Initial return ☐ Final return
☐ Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a \$	33,142.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b \$	64,216.
c Balance Due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c \$	

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

For Paperwork Reduction Act Notice, see Instructions.

Form 8868 (Rev. 1-2011)