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

2010

Department of the Treasury  
Internal Revenue Service

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

For calendar year 2010, or tax year beginning OCT 1, 2010, and ending SEP 30, 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 <b>NORMAN RAAB FOUNDATION</b>		A Employer identification number <b>23-7006390</b>
Number and street (or P.O. box number if mail is not delivered to street address) <b>P.O. BOX 657</b>	Room/suite	B Telephone number <b>(215) 794-5640</b>
City or town, state, and ZIP code <b>HOLICONG, PA 18928</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"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ <b>17,048,346.</b>	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
(Part I, column (d) must be on cash basis)		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))		(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				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		98.	98.		STATEMENT 1
4 Dividends and interest from securities		570,995.	570,995.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		-147,981.			
b Gross sales price for all assets on line 6a		2,976,659.			
7 Capital gain or (loss) (from Part IV, line 2)			0.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales price for all assets on line 6a					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		423,112.	571,093.		
13 Compensation of officers, directors, trustees, etc.		38,000.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 3		4,050.	0.		0.
c Other professional fees STMT 4		151,631.	151,631.		0.
17 Interest					
18 Taxes STMT 5		16,337.	0.		0.
19 Depreciation and depletion					
20 Occupancy		7,985.	0.		0.
21 Travel, conferences, and meetings		2,904.	0.		0.
22 Printing and publications					
23 Other expenses STMT 6		19,500.	0.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		240,407.	151,631.		0.
25 Contributions, gifts, grants paid		939,520.			939,520.
26 Total expenses and disbursements. Add lines 24 and 25		1,179,927.	151,631.		939,520.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-756,815.			
b Net investment income (if negative, enter -0-)			419,462.		
c Adjusted net income (if negative, enter -0-)				N/A	

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing		579,299.	757,003.	757,003.
	2	Savings and temporary cash investments				
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations	STMT 8	999,620.	0.	0.
	b	Investments - corporate stock	STMT 9	9,947,723.	10,159,606.	11,550,294.
	c	Investments - corporate bonds	STMT 10	4,855,936.	4,709,154.	4,741,049.
11	Investments - land, buildings, and equipment basis ▶					
	Less: accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other					
14	Land, buildings, and equipment: basis ▶					
	Less: accumulated depreciation ▶					
15	Other assets (describe ▶)					
16	<b>Total assets (to be completed by all filers)</b>			16,382,578.	15,625,763.	17,048,346.
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				
	22	Other liabilities (describe ▶)				
23	<b>Total liabilities (add lines 17 through 22)</b>			0.	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 <input checked="" type="checkbox"/> and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds		16,382,578.	15,625,763.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds		0.	0.	
	30	<b>Total net assets or fund balances</b>		16,382,578.	15,625,763.	
	31	<b>Total liabilities and net assets/fund balances</b>		16,382,578.	15,625,763.	

## 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	16,382,578.
2	Enter amount from Part I, line 27a	2	-756,815.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	15,625,763.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	<b>Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30</b>	6	<b>15,625,763.</b>

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b SEE ATTACHED STATEMENT				
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e 2,976,659.		3,124,640.	-147,981.

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			-147,981.

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	-147,981.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7		3	N/A

**Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income**

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2009	715,434.	17,256,381.	.041459
2008	263,471.	15,272,516.	.017251
2007	1,197,487.	14,745,466.	.081211
2006	514,380.	11,149,882.	.046133
2005	113,170.	2,913,663.	.038841

2 Total of line 1, column (d)	2	.224895
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	.044979
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	18,298,518.
5 Multiply line 4 by line 3	5	823,049.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	4,195.
7 Add lines 5 and 6	7	827,244.
8 Enter qualifying distributions from Part XII, line 4	8	939,520.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		1	4,195.
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, col. (b).		2	0.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		3	4,195.
3 Add lines 1 and 2		4	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		5	4,195.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments:			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a 10,920.		
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	10,920.
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	6,725.
11 Enter the amount of line 10 to be: Credited to 2011 estimated tax <input checked="" type="checkbox"/> 6,725. Refunded <input type="checkbox"/>		11	0.

**Part VII-A Statements Regarding Activities**

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see 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 checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ 0.		
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
4a 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	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> PA		
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

N/A

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address <b>N/A</b>				
14	The books are in care of <b>STEPHEN RAAB</b>	Telephone no. <b>(215) 794-5640</b>		
Located at <b>P.O. BOX 657, HOLICONG, PA</b>		ZIP+4 <b>18928</b>		
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	<b>N/A</b>	
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 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				X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here	<b>N/A</b>	1b
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?		1c
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		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	<b>N/A</b>	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.		
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.)	<b>N/A</b>	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a
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

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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)?

☐ 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)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

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

N/A

☐ Yes ☐ No

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

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

a personal benefit contract?

☐ Yes ☒ No

6b

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

X

If "Yes" to 6b, file Form 8870

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

☐ Yes ☒ No

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

N/A

7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 11		38,000.	0.	0.

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

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

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

0

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

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

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

0

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

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

	Expenses
1 N/A	
2	
3	
4	

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

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

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3

0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	18,063,760.
b	Average of monthly cash balances	1b	513,416.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	18,577,176.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	18,577,176.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	278,658.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	18,298,518.
6	Minimum investment return. Enter 5% of line 5	6	914,926.

**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	914,926.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	4,195.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	4,195.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	910,731.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	910,731.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	910,731.

**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	939,520.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	939,520.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	4,195.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	935,325.

**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.

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

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				910,731.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			32,995.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ \$ 939,520.				
a Applied to 2009, but not more than line 2a			32,995.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2010 distributable amount				906,525.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:	0.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				4,206.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9.				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				



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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a Paid during the year</b>				
SEE STATEMENT 14				
<b>Total</b>			<b>3a</b>	<b>939,520.</b>
<b>b Approved for future payment</b>				
NONE				
<b>Total</b>			<b>3b</b>	<b>0.</b>





**NORMAN RAAB FOUNDATION**

**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	15,000 AMERICAN WATERWORKS	P	10/05/09	VARIOUS
b	6,500 BANK OF AMERICA	P	07/09/05	10/15/10
c	3,400 ERSTE BANK	P	06/03/08	07/19/11
d	15,000 WESTERN UNION	P	VARIOUS	07/07/11
e	4,500 ZIMMER HOLDINGS INC	P	VARIOUS	02/11/11
f	750,000 GNMA	P	02/21/08	07/20/11
g	250,000 HAVERHILL MA RFDG	P	10/22/09	09/01/11
h	250,000 METLIFE INC	P	07/17/06	07/08/11
i	200,000 MIDAMERICAN ENERGY CO	P	07/12/06	07/08/11
j	250,000 MIDLAND BANK	P	07/11/06	03/15/11
k	250,000 RYDER SYSTEMS	P	07/12/06	05/02/11
l	237,000 VULCAN MATERIALS CO	P	05/09/08	06/14/11
m	LITIGATION SETTLEMENT	P	01/01/08	08/01/11
n				
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 418,001.		292,273.	125,728.
b 78,197.		292,939.	-214,742.
c 158,110.		255,142.	-97,032.
d 295,396.		241,042.	54,354.
e 271,809.		334,115.	-62,306.
f 261,405.		264,698.	-3,293.
g 252,500.		269,103.	-16,603.
h 273,445.		234,445.	39,000.
i 216,607.		188,304.	28,303.
j 250,000.		261,993.	-11,993.
k 250,000.		250,323.	-323.
l 250,990.		240,263.	10,727.
m 199.			199.
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			125,728.
b			-214,742.
c			-97,032.
d			54,354.
e			-62,306.
f			-3,293.
g			-16,603.
h			39,000.
i			28,303.
j			-11,993.
k			-323.
l			10,727.
m			199.
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	-147,981.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3	N/A

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

SOURCE	AMOUNT
BUCKS COUNTY BANK	98.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	98.

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

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
FIRST MANHATTAN - DIVIDENDS	296,063.	0.	296,063.
FIRST MANHATTAN - INTEREST	274,932.	0.	274,932.
TOTAL TO FM 990-PF, PART I, LN 4	570,995.	0.	570,995.

## FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	4,050.	0.		0.
TO FORM 990-PF, PG 1, LN 16B	4,050.	0.		0.

## FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	151,631.	151,631.		0.
TO FORM 990-PF, PG 1, LN 16C	151,631.	151,631.		0.



FORM 990-PF	TAXES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT INCOME TAX	11,411.	0.		0.
FOREIGN TAX WITHHELD	4,926.	0.		0.
TO FORM 990-PF, PG 1, LN 18	16,337.	0.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
SITE VISIT EXPENSE	1,049.	0.		0.
OFFICE	13,604.	0.		0.
JANITORIAL	982.	0.		0.
BANK FEES	287.	0.		0.
MISCELLANEOUS	1,483.	0.		0.
UTILITIES	2,040.	0.		0.
FIRE INSPECTION FEE	55.	0.		0.
TO FORM 990-PF, PG 1, LN 23	19,500.	0.		0.

## FOOTNOTES

STATEMENT 7

## STATEMENT ATTACHMENT TO PART XV

PURPOSE OF GRANT OR CONTRIBUTION  
ALL CONTRIBUTIONS WERE MADE TO SUPPORT COMMUNITY,  
EDUCATIONAL, OR MEDICAL PURPOSES.

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FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	8
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
U.S. GOVERNMENT OBLIGATIONS	X		0.	0.
TOTAL U.S. GOVERNMENT OBLIGATIONS				
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			0.	0.

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FORM 990-PF	CORPORATE STOCK	STATEMENT	9
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK	10,159,606.	11,550,294.
TOTAL TO FORM 990-PF, PART II, LINE 10B	10,159,606.	11,550,294.

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FORM 990-PF	CORPORATE BONDS	STATEMENT	10
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	4,709,154.	4,741,049.
TOTAL TO FORM 990-PF, PART II, LINE 10C	4,709,154.	4,741,049.

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FORM 990-PF      PART VIII - LIST OF OFFICERS, DIRECTORS      STATEMENT 11  
TRUSTEES AND FOUNDATION MANAGERS

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
STEPHEN RAAB P.O. BOX 657 HOLICONG, PA 18928	TRUSTEE 5.00	27,000.	0.	0.
WHITNEY RAAB 834 FAWN DRIVE SAN ANSELMO, CA 94960	TRUSTEE 5.00	2,000.	0.	0.
MARIE BRICKLEY-RAAB P.O. BOX 657 HOLICONG, PA 18928	TRUSTEE 5.00	2,000.	0.	0.
STEPHEN A. BLEYER 3 BALA PLAZA EAST, SUITE 700 BALA CYNWYD, PA 19004	TRUSTEE 5.00	2,000.	0.	0.
JENNIE RAAB P.O. BOX 657 HOLICONG, PA 18928	TRUSTEE 5.00	2,000.	0.	0.
EMILY RAAB P.O. BOX 657 HOLICONG, PA 18928	TRUSTEE 5.00	2,000.	0.	0.
ISABEL RAAB P.O. BOX 657 HOLICONG, PA 18928	TRUSTEE 5.00	1,000.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		38,000.	0.	0.

FORM 990-PF      PART XV - LINE 1A      STATEMENT 12  
LIST OF FOUNDATION MANAGERS

## NAME OF MANAGER

STEPHEN RAAB  
WHITNEY RAAB

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FORM 990-PF	GRANT APPLICATION SUBMISSION INFORMATION	STATEMENT 13
	PART XV, LINES 2A THROUGH 2D	

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NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

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STEPHEN RAAB C/O NORMAN RAAB FOUNDATION  
P.O. BOX 657  
HOLICONG, PA 18928

TELEPHONE NUMBER

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FORM AND CONTENT OF APPLICATIONS

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APPLICATIONS MUST BE FILED ELECTRONICALLY @ RAABFOUNDATION.ORG. THE AMOUNT REQUESTED, DESCRIPTION OF THE ORGANIZATION, COPY OF PRIOR YEAR'S FINANCIAL STATEMENT OR FORM 990 AND NAME OF INDIVIDUAL TO CONTACT FOR FURTHER INFORMATION.

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ANY SUBMISSION DEADLINES

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LETTERS OF INQUIRY SHOULD BE RECEIVED BY JANUARY 31ST.

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RESTRICTIONS AND LIMITATIONS ON AWARDS

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CONTRIBUTIONS ARE MADE ONLY TO PUBLIC CHARITIES

FORM 990-PF

GRANTS AND CONTRIBUTIONS  
PAID DURING THE YEAR

STATEMENT 14

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
BALLARD FOOD BANK 5130 LEARY AVENUE NW SEATTLE, WA 98107	COMMUNITY		500.
BUCKS COUNTY AUDOBON SOCIETY 2877 CREAMERY ROAD NEW HOPE, PA 18938	COMMUNITY		200.
CAMPING UNLIMITED 4610 WHITESANDS CT EL SOBRANTE, CA 94803	COMMUNITY COMMUNITY-ACTIVITIES FOR THE DISABLED		27,800.
CENTRAL BUCKS AMBULANCE AND RESCUE 455 EAST STREET DOYLESTOWN, PA 18901	COMMUNITY		60,870.
DOYLESTOWN HOSPITAL 595 W STATE ST RICHBORO, PA 18901	MEDICAL EMERGENCY ROOM PROJECT		32,000.
EARTHCORPS 6310 NE 74TH STREET SUITE 210E SEATTLE, WA 98115	COMMUNITY AND EDUCATION		5,000.
FREE CLINIC OF DOYLESTOWN 595 W STATE ST DOYLESTOWN, PA 18901	MEDICAL AND EDUCATION MEDICAL-DENTAL AND SOCIAL SERVICES TO THE COMMUNITY		50,000.
HERITAGE CONSERVANCY 85 OLD DUBLIN PIKE # A DOYLESTOWN, PA 18901	COMMUNITY		1,000.

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HOSPICE BY THE BAY 17 EAST SIR FRANCIS DRAKE BLVD. LAKESPUR, CA 94939	MEDICAL	25,000.
JEWISH FAMILY AND CHILDREN'S SERVICES 2150 POST STREET SAN FRANCISCO, CA 94115	COMMUNITY AND EDUCATION	50,000.
JEWISH FAMILY AND CHILDREN'S SERVICES 2150 POST STREET SAN FRANCISCO, CA 94115	COMMUNITY AND EDUCATION	50,000.
JOHNS HOPKINS UNIVERSITY 3400 N. CHARLES STREET BALTIMORE, MD 21218	COMMUNITY AND EDUCATION	1,250.
MAGEE REHABILITATION FOUNDATION SIX FRANKLIN PLAZA PHILADELPHIA, PA 19102	MEDICAL	50,400.
MARIN FOOD BANK 75 DIGITAL DRIVE #4 NOVATO, CA 94949	COMMUNITY	50,000.
MARIN STABLES AND TRAILS PO BOX 314 FAIRFAX, CA 94978	COMMUNITY AND EDUCATION	5,000.
MCPHS FORSYTH 179 LONGWOOD AVE BOSTON, MA 02115	MEDICAL AND EDUCATION	500.
NATIONAL MUSEUM OF AMER. JEWISH HISTORY 3300 TILLMAN DRIVE BENSLEM, PA 19020	COMMUNITY	5,000.
NATURAL LANDS TRUST 1031 PALMERS MILL ROAD MEDIA, PA 19063	COMMUNITY GWYNEDD WILDLIFE PRESERVE	10,000.

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NETWORK OF VICTIM ASSISTANCE 2370 YORK ROAD JAMISON, PA 18929	COMMUNITY	25,000.
PAWS 100 N. 2ND STREET PHILADELPHIA, PA 19106	COMMUNITY	1,000.
ROCKY MOUNTAIN BIOLOGICAL SOCIETY PO BOX 519 CRESTED BUTTE, CO 81224	COMMUNITY AND EDUCATION WATER SYSTEM UPGRADE	50,000.
SOLEBURY TOWNSHIP HISTORICAL SOCIETY 3020 N SUGAN ROAD SOLEBURY, PA 18963	COMMUNITY	500.
SOLID GROUND 1504 N 45TH STREET SEATTLE, WA 98103	COMMUNITY	20,000.
TABBY'S PLACE 1100 US HIGHWAY 202 RINGOES, NJ 08551	COMMUNITY	1,000.
THE CHILDREN'S MUSEUM OF SEATTLE 305 HARRISON ST SEATTLE, WA 98109	COMMUNITY	500.
THE HEALING CONSCIOUSNESS FOUNDATION 3300 TILLMAN DRIVE BENSALEM, PA 19020	MEDICAL AND EDUCATION	50,000.
THE SEATTLE PUBLIC LIBRARY FOUNDATION 1000 FOURTH AVE. SEATTLE, WA 98104	COMMUNITY	10,000.
THOMAS JEFFERSON UNIVERSITY 1020 WALNUT STREET PHILADELPHIA, PA 19107	COMMUNITY AND EDUCATION	50,000.

NORMAN RAAB FOUNDATION

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WELLSPRING FAMILY SERVICES/MORNINGSONG 1900 RAINIER AVENUE SOUTH SEATTLE, WA 98144	COMMUNITY	1,000.
WESTSIDE BABY 10032 15TH AVENUE SOUTHWEST SEATTLE, WA 98146	COMMUNITY	500.
WILMER OPHTHALMOLOGICAL INSTITUTE 600 N WOLFE STREET BALTIMORE, MD 21287	MEDICAL AND EDUCATION	50,000.
WRAPPING PRESENTS, DOYLESTOWN PRESBYTERIAN CHURCH 127 EAST COURT STREET DOYLESTOWN, PA 18901	COMMUNITY	2,500.
ALDIE VOLUNTEER FIRE DEPARTMENT PO BOX 366 ALDIE, VA 20105	COMMUNITY	100.
BAILEY'S CROSSING ROTARY PO BOX 1510 FALLS CHURCH, VA 22041	COMMUNITY	125.
BUCKS COUNTY CHILDREN'S MUSEUM PO BOX 516 DOYLESTOWN, PA 18901	COMMUNITY	1,000.
BUCKS COUNTY SPCA PO BOX 277 LAHASKA, PA 18933	COMMUNITY	1,000.
THE COUNTY THEATER 22 EAST STATE STREET DOYLESTOWN, PA 18901	COMMUNITY	250.
DC BAR PRO BONO 1101 K STREET WASHINGTON, DC 20005	COMMUNITY	1,000.



THE JOHN F KENNEDY CENTER FOR THE PERFORMING ARTS 2700 F STREET NW WASHINGTON, DC 20566	COMMUNITY	125.
LAST CHANCE RANCH 9 BECK ROAD QUAKERTOWN, PA 18951	COMMUNITY	200.
MARIN HUMANE SOCIETY 171 BEL MARIN KEYS BLVD NOVATO, CA 94949	COMMUNITY	5,000.
SEATTLE AQUARIUM 1483 ALASKAN WAY SEATTLE, WA 98101	COMMUNITY	500.
PHILADELPHIA YOUTH ORCHESTRA PO BOX 41810 PHILADELPHIA, PA 19101	COMMUNITY	500.
WDVR PO BOX 191 SERGEANTSVILLE, NJ 08557	COMMUNITY	250.
WOODLAND PARK ZOO 601 N 59TH STREET SEATTLE, WA 98103	COMMUNITY	1,000.
AMERICAN CRAFT COUNCIL 1224 MARSHALL ST NE #200 MINNEAPOLIS, MN 55413	COMMUNITY AND EDUCATION	100.
CENTER ON BUDGET AND POLICY PRIORITIES 820 FIRST STREET NE, SUITE 510 WASHINGTON, DC 20002	COMMUNITY AND EDUCATION	1,000.
THE TEXTILE MUSEUM 2320 S STREET NW WASHINGTON, DC 20008	COMMUNITY AND EDUCATION	1,000.

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AMERICAN FORESTS 734 15TH STREET NW WASHINGTON, DC 20013	ENVIRONMENTAL	1,000.
ARBOR DAY FOUNDATION 100 ARBOR AVENUE NEBRASKA CITY, NE 68410	ENVIRONMENTAL	100.
BOWMAN'S HILL WILDFLOWER PRESERVE 1635 RIVER ROAD NEW HOPE, PA 18938	ENVIRONMENTAL	2,500.
DELAWARE RIVERKEEPER 925 CANAL ST, 7TH FL SUITE 3701 BRISTOL, PA 19007	ENVIRONMENTAL	10,000.
ADOPT A NATIVE ELDER 2370 DOC HOLIDAY DRIVE PARK CITY, UT 84060	HUMANITARIAN	1,000.
ALL HANDS VOLUNTEERS PO BOX 546 CARLISLE, MA 01741	HUMANITARIAN	1,000.
FISHERMAN'S MARK 89 NORTH MAIN STREET LAMBERTSVILLE, NJ 08530	HUMANITARIAN	200.
HABITAT FOR HUMANITY 121 HABITAT STREET AMERICUS, GA 31709	HUMANITARIAN	100,000.
MEALS ON WHEELS 252 BELMONT AVENUE DOYLESTOWN, PA 18901	HUMANITARIAN	200.
NATIONAL FEDERATION OF THE BLIND 200 EAST WELLS STREET BALTIMORE, MD 21230	HUMANITARIAN	20,000.

NORMAN RAAB FOUNDATION

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ADHA INSTITUTE FOR ORAL HEALTH 444 N MICHIGAN AVE, SUITE 3400 CHICAGO, IL 60611	MEDICAL	200.
AMERICAN CANCER SOCIETY PO BOX 22718 OKLAHOMA CITY, OK 73123	MEDICAL	100.
THE COALITION FOR USHER SYNDROME RESEARCH 1269 MAIN STREET CONCORD, MA 01742	MEDICAL	2,500.
SAINT BALDRICKS FOUNDATION 1333 SOUTH MAYFLOWER AVE, SUITE 400 MONROVIA, CA 91016	MEDICAL	1,000.
FACING HISTORY AND OURSELVES 16 HURD ROAD BROOKLINE, MA 02445	COMMUNITY	50,000.
US HOLOCAUST MUSEUM 100 RAOUL WALLENBERG PL SW WASHINGTON, DC 20024	COMMUNITY	50,000.
ASCHC PO BOX 10 MERION STATION, PA 19066	COMMUNITY	50.
TOTAL TO FORM 990-PF, PART XV, LINE 3A		<u>939,520.</u>