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

2011

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 2011 or tax year beginning

, and ending

Name of foundation

HENDERSON FOUNDATION  
C/O BARCLAY HENDERSON

A Employer identification number

04-6051095

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

6 HUBBARD PARK ROAD

Room/suite

B Telephone number

978-443-4646

City or town, state, and ZIP code

CAMBRIDGE, MA 02138

C If exemption application is pending, check here ☐

G Check all that apply:

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name changeD 1. Foreign organizations, check here ☐2. Foreign organizations meeting the 85% test, check here and attach computation ☐

H Check type of organization:

☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundationE If private foundation status was terminated under section 507(b)(1)(A), check here ☐

I Fair market value of all assets at end of year

(from Part II, col (c), line 16)

\$ 10,616,015.

J Accounting method:

☐ Cash☒ Accrual☐ Other (specify) \_\_\_\_\_

(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 ☐**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)

Revenue	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	12.	12.		STATEMENT 1	
	4 Dividends and interest from securities	329,193.	329,028.		STATEMENT 2	
	5a Gross rents	15,264.	15,264.		STATEMENT 3	
	b Net rental income or (loss)	15,264.				
	6a Net gain or (loss) from sale of assets not on line 10	<159,724.>				
	b Gross sales price for all assets on line 6a	1,447,914.				
	7 Capital gain net income (from Part IV, line 2)		0.			
	8 Net short-term capital gain					
9 Income modifications						
10a Gross sales less returns and allowances						
b Less Cost of goods sold						
c Gross profit or (loss)						
11 Other income	12,431.	12,431.		STATEMENT 4		
12 Total. Add lines 1 through 11	197,176.	356,735.				
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	46,139.	23,069.		23,070.	
	14 Other employee salaries and wages					
	15 Pension plans, employee benefits					
	16a Legal fees	STMT 5	3,379.	3,041.		338.
	b Accounting fees	STMT 6	12,630.	11,367.		1,263.
	c Other professional fees					
	17 Interest					
	18 Taxes	STMT 7	9,338.	9,338.		0.
	19 Depreciation and depletion					
	20 Occupancy					
	21 Travel, conferences, and meetings					
	22 Printing and publications					
	23 Other expenses	STMT 8	106,018.	96,597.		9,421.
	24 Total operating and administrative expenses. Add lines 13 through 23		177,504.	143,412.		34,092.
25 Contributions, gifts, grants paid		502,000.			502,000.	
26 Total expenses and disbursements. Add lines 24 and 25		679,504.	143,412.		536,092.	
27 Subtract line 26 from line 12:						
a Excess of revenue over expenses and disbursements		<482,328.>				
b Net investment income (if negative, enter -0-)			213,323.			
c Adjusted net income (if negative, enter -0-)				N/A		

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**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	
<b>Assets</b>	1 Cash - non-interest-bearing	135,649.	219,216.	219,216.	
	2 Savings and temporary cash investments	404,922.	1,123,396.	1,123,396.	
	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	11,419.	7.	7.	
	10a Investments - U.S. and state government obligations				
	b Investments - corporate stock <b>STMT 10</b>	7,268,042.	6,111,124.	8,906,444.	
	c Investments - corporate bonds				
<b>Liabilities</b>	11 Investments - land, buildings, and equipment basis ▶				
	Less accumulated depreciation ▶				
	12 Investments - mortgage loans				
	13 Investments - other <b>STMT 11</b>	310,422.	256,534.	355,769.	
	14 Land, buildings, and equipment: basis ▶				
	Less accumulated depreciation ▶				
	15 Other assets (describe ▶ <b>OTHER ASSETS</b> )	10,275.	11,183.	11,183.	
	16 <b>Total assets</b> (to be completed by all filers)	8,140,729.	7,721,460.	10,616,015.	
	17 Accounts payable and accrued expenses	35,287.	111,890.		
	18 Grants payable				
<b>Net Assets or Fund Balances</b>	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</b> (add lines 17 through 22)	35,287.	111,890.			
<b>Foundations that follow SFAS 117, check here</b> ▶ <input checked="" type="checkbox"/>	and complete lines 24 through 26 and lines 30 and 31.				
	24 Unrestricted	8,105,442.	7,609,570.		
	25 Temporarily restricted				
	26 Permanently restricted				
	<b>Foundations that do not follow SFAS 117, check here</b> ▶ <input type="checkbox"/>	and complete lines 27 through 31.			
		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			
30 <b>Total net assets or fund balances</b>	8,105,442.	7,609,570.			
31 <b>Total liabilities and net assets/fund balances</b>	8,140,729.	7,721,460.			

**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	8,105,442.
2 Enter amount from Part I, line 27a	2	<482,328.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	7,623,114.
5 Decreases not included in line 2 (itemize) ▶ <b>SEE STATEMENT 9</b>	5	13,544.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	7,609,570.

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

<b>(a)</b> 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>(b)</b> How acquired P - Purchase D - Donation	<b>(c)</b> Date acquired (mo., day, yr.)	<b>(d)</b> Date sold (mo., day, yr.)
1a				
<b>b SEE ATTACHED STATEMENTS</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 <b>1,447,914.</b>		<b>1,656,223.</b>	<b>&lt;159,724.&gt;</b>

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			<b>&lt;159,724.&gt;</b>

<b>2</b> 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	<b>2</b>	<b>&lt;159,724.&gt;</b>
<b>3</b> 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	{	<b>3</b>	<b>N/A</b>

**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))
2010	294,154.	10,326,421.	.028486
2009	190,662.	8,286,772.	.023008
2008	463,520.	9,397,902.	.049322
2007	541,792.	11,485,938.	.047170
2006	386,646.	10,666,172.	.036250

<b>2</b> Total of line 1, column (d)	2	.184236
<b>3</b> 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	.036847
<b>4</b> Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	10,923,451.
<b>5</b> Multiply line 4 by line 3	5	402,496.
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	6	2,133.
<b>7</b> Add lines 5 and 6	7	404,629.
<b>8</b> Enter qualifying distributions from Part XII, line 4	8	536,092.

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)			
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		1	2,133.
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	0.
3 Add lines 1 and 2		3	2,133.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	2,133.
6 Credits/Payments:			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	2,140.	
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	2,140.	
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	7.	
11 Enter the amount of line 10 to be: Credited to 2012 estimated tax <input checked="" type="checkbox"/> 7. Refunded <input checked="" 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
1b 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
1c 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. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? 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) <u>MA</u>		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <b>NONE</b>	13	X	
14	The books are in care of ► <b>ERNEST HENDERSON III</b> Located at ► <b>PO BOX 420, SUDBURY, MA</b> Telephone no. ► <b>978-443-4646</b> ZIP+4 ► <b>01776</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		N/A
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	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 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 2011?	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 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? If "Yes," list the years ► _____, _____, _____ <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	Are there any years listed in 2a for which the foundation is <b>not</b> applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to <b>all</b> years listed, answer "No" and attach statement - see instructions.) N/A	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 2011 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 2011) N/A	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 2011?	4b	X

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**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

**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** ☐ Yes ☒ No **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
ERNEST HENDERSON III	TRUSTEE			
P.O.BOX 420				
SUDBURY, MA 01776	1.00	0.	0.	0.
AUGUSTA PETRONE	TRUSTEE			
P.O.BOX 1037				
DUBLIN, NH 03444	1.00	0.	0.	0.
BARCLAY HENDERSON	TRUSTEE			
P.O.BOX 420				
SUDBURY, MA 01776	1.00	0.	0.	0.

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

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

**Total** number of other employees paid over \$50,000 **0**

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**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	

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

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	9,781,248.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	941,591.
<b>c</b>	Fair market value of all other assets	<b>1c</b>	366,959.
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	11,089,798.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	0.
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	0.
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	11,089,798.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	166,347.
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	10,923,451.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	546,173.

**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.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	546,173.
<b>2a</b>	Tax on investment income for 2011 from Part VI, line 5	<b>2a</b>	2,133.
<b>b</b>	Income tax for 2011. (This does not include the tax from Part VI.)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	2,133.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	544,040.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	0.
<b>5</b>	Add lines 3 and 4	<b>5</b>	544,040.
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	0.
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	544,040.

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	<b>1a</b>	536,092.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	0.
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	536,092.
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	<b>5</b>	2,133.
<b>6</b>	<b>Adjusted qualifying distributions</b> Subtract line 5 from line 4	<b>6</b>	533,959.

**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.

Form 990-PF (2011)

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

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
<b>1</b> Distributable amount for 2011 from Part XI, line 7				<b>544,040.</b>
<b>2</b> Undistributed income, if any, as of the end of 2011				
<b>a</b> Enter amount for 2010 only			<b>251,725.</b>	
<b>b</b> Total for prior years:		<b>0.</b>		
<b>3</b> Excess distributions carryover, if any, to 2011:				
<b>a</b> From 2006				
<b>b</b> From 2007				
<b>c</b> From 2008				
<b>d</b> From 2009				
<b>e</b> From 2010				
<b>f</b> Total of lines 3a through e	<b>0.</b>			
<b>4</b> Qualifying distributions for 2011 from Part XII, line 4: <b>► \$ 536,092.</b>				
<b>a</b> Applied to 2010, but not more than line 2a			<b>251,725.</b>	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions)		<b>0.</b>		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions)	<b>0.</b>			
<b>d</b> Applied to 2011 distributable amount				<b>284,367.</b>
<b>e</b> Remaining amount distributed out of corpus	<b>0.</b>			
<b>5</b> Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))	<b>0.</b>			<b>0.</b>
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	<b>0.</b>			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b		<b>0.</b>		
<b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		<b>0.</b>		
<b>d</b> Subtract line 6c from line 6b. Taxable amount - see instructions		<b>0.</b>		
<b>e</b> Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instr.			<b>0.</b>	
<b>f</b> Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				<b>259,673.</b>
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	<b>0.</b>			
<b>8</b> Excess distributions carryover from 2006 not applied on line 5 or line 7	<b>0.</b>			
<b>9</b> Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	<b>0.</b>			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2007				
<b>b</b> Excess from 2008				
<b>c</b> Excess from 2009				
<b>d</b> Excess from 2010				
<b>e</b> Excess from 2011				

N/A

- b** Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(j)(3) or ☐ 4942(j)(5)

- [illegible]

2011.05000 HENDERSON FOUNDATION C/O BA 66000062

**HENDERSON FOUNDATION  
C/O BARCLAY HENDERSON**

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**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)				
a Paid during the year				
ACCURACY IN THE MEDIA 4455 CONNECTICUT AVE N.W. #330 WASHINGTON, DC, DC 20008	NOT APPLICABLE	PUBLIC CHARITY	UNRESTRICTED	2,000.
AMERICAN CONSERVATIVE UNION FOUNDATION 1007 CAMERON ST ALEXANDRAIA, VA 22314	NOT APPLICABLE	PUBLIC CHARITY	UNRESTRICTED	2,000.
AMERICAN FOREIGN POLICY COUNCIL 1521 16TH ST N.W. WASHINGTON, DC 20036	NOT APPLICABLE	PUBLIC CHARITY	UNRESTRICTED	7,000.
BARD COLLEGE PO BOX 5000 ANNADALEONHUDSON, NY 12504	NOT APPLICABLE	PUBLIC CHARITY	UNRESTRICTED	5,000.
BAY PATH ELDER SERVICES, INC. 33 BOSTON POST ROAD WEST MARLBOROUGH, MA 01752	NOT APPLICABLE	PUBLIC CHARITY	UNRESTRICTED	1,000.
Total			SEE CONTINUATION SHEET(S)	502,000.
b Approved for future payment				
NONE				
Total				0.

▶ 3a

▶ 3b

Form 990-PF (2011)

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

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount		
<b>1</b> Program service revenue:						
<b>a</b> _____						
<b>b</b> _____						
<b>c</b> _____						
<b>d</b> _____						
<b>e</b> _____						
<b>f</b> _____						
<b>g</b> Fees and contracts from government agencies						
<b>2</b> Membership dues and assessments						
<b>3</b> Interest on savings and temporary cash investments			14	12.		
<b>4</b> Dividends and interest from securities			14	329,193.		
<b>5</b> Net rental income or (loss) from real estate:						
<b>a</b> Debt-financed property						
<b>b</b> Not debt-financed property			16	15,264.		
<b>6</b> Net rental income or (loss) from personal property						
<b>7</b> Other investment income	523000	<149.>	01	12,580.		
<b>8</b> Gain or (loss) from sales of assets other than inventory			18	<159,724.>		
<b>9</b> Net income or (loss) from special events						
<b>10</b> Gross profit or (loss) from sales of inventory						
<b>11</b> Other revenue:						
<b>a</b> _____						
<b>b</b> _____						
<b>c</b> _____						
<b>d</b> _____						
<b>e</b> _____						
<b>12</b> Subtotal. Add columns (b), (d), and (e)		<149.>		197,325.		0.
<b>13</b> Total. Add line 12, columns (b), (d), and (e)					13	197,176.

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

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

[illegible]

## Part XVII

## Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

- |          |  | Yes          | No       |
|----------|--|--------------|----------|
| <b>1</b> | 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?  |              |          |
| <b>a</b> | Transfers from the reporting foundation to a noncharitable exempt organization of:   |              |          |
|          | (1) Cash   | <b>1a(1)</b> | <b>X</b> |
|          | (2) Other assets   | <b>1a(2)</b> | <b>X</b> |
| <b>b</b> | Other transactions:  |              |          |
|          | (1) Sales of assets to a noncharitable exempt organization   | <b>1b(1)</b> | <b>X</b> |
|          | (2) Purchases of assets from a noncharitable exempt organization   | <b>1b(2)</b> | <b>X</b> |
|          | (3) Rental of facilities, equipment, or other assets   | <b>1b(3)</b> | <b>X</b> |
|          | (4) Reimbursement arrangements   | <b>1b(4)</b> | <b>X</b> |
|          | (5) Loans or loan guarantees   | <b>1b(5)</b> | <b>X</b> |
|          | (6) Performance of services or membership or fundraising solicitations   | <b>1b(6)</b> | <b>X</b> |
| <b>c</b> | Sharing of facilities, equipment, mailing lists, other assets, or paid employees   | <b>1c</b>    | <b>X</b> |
| <b>d</b> | 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
N/A		

<b>Sign Here</b>	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.				May the IRS discuss this return with the preparer shown below (see instr.)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
	Signature of officer or trustee <i>John P. McGovern</i>		Date <i>11/14/12</i>		Title <i>Trustee</i>	
<b>Paid Preparer Use Only</b>	Print/Type preparer's name <b>JOHN P. MCGOVERN</b>		Preparer's signature <b>JOHN P. MCGOVERN</b>		Date <b>11/12/12</b>	
	Check <input type="checkbox"/> if self-employed		PTIN <b>P01312769</b>		Firm's name ▶ <b>RODMAN &amp; RODMAN, P.C.</b>	
	Firm's EIN ▶ <b>04-2929802</b>		Firm's address ▶ <b>3 NEWTON EXECUTIVE PARK NEWTON, MA 02462-1433</b>		Phone no. <b>(617) 965-5959</b>	

HENDERSON FOUNDATION  
C/O BARCLAY HENDERSON

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**Part XV** **Supplementary Information**

**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
BELMONT HILL SCHOOL 350 PROSPECT ST BELMONT, MA 02478	NOT APPLICABLE	PUBLIC CHARITY	UNRESTRICTED	20,000.
BOSTON BIOMEDICAL RESEARCH INSTITUTE 64 GROVE STREET WATERTOWN, MA 02472	NOT APPLICABLE	PUBLIC CHARITY	UNRESTRICTED	20,000.
BOSTON LIVING CENTER 29 STANHOPE STREET BOSTON, MA 02116	NOT APPLICABLE	PUBLIC CHARITY	UNRESTRICTED	1,000.
BOY SCOUTS OF AMERICA 1325 WEST WALNUT HILL LANE, PO BOX 152079 IRVING, TX 75015	NOT APPLICABLE	PUBLIC CHARITY	UNRESTRICTED	5,000.
CAPE COD HOSPITAL FOUNDATION PO BOX 370 HYANNIS, MA 02601	NOT APPLICABLE	PUBLIC CHARITY	UNRESTRICTED	5,000.
CENTER FOR MILITARY READINESS PO BOX 51600 LIVONIA, MI 48151	NOT APPLICABLE	PUBLIC CHARITY	UNRESTRICTED	1,000.
CONNECTICUT COLLEGE 270 MOHEGAN AVE NEW LONDON, CT 06320	NOT APPLICABLE	PUBLIC CHARITY	UNRESTRICTED	2,000.
DARTMOUTH COLLEGE DARTMOUTH COLLEGE HANNOVER, NH 03755	NOT APPLICABLE	PUBLIC CHARITY	UNRESTRICTED	10,000.
DEFENSE FORUM FOUNDATION 3014 CASTLE ROAD FALLS CHURCH, VA 22044	NOT APPLICABLE	PUBLIC CHARITY	UNRESTRICTED	3,000.
DUBLIN CHRISTIAN ACADEMY PO BOX 521 DUBLIN, NH 03444	NOT APPLICABLE	PUBLIC CHARITY	UNRESTRICTED	2,000.
<b>Total from continuation sheets</b>				<b>485,000.</b>

HENDERSON FOUNDATION  
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**Part XV** Supplementary Information

**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
DUBLIN SCHOOL NEW HARRISVILLE RD DUBLIN, NH 03444	NOT APPLICABLE	PUBLIC CHARITY	UNRESTRICTED	1,000.
FOUNDATION ENDOWMENT 611 CAMERON STREET ALEXANDRIA, VA 22314	NOT APPLICABLE	PUBLIC CHARITY	UNRESTRICTED	1,000.
FRIENDS OF LONGFELLOW HOUSE 105 BRATTLE STREET CAMBRIDGE, MA 02138	NOT APPLICABLE	PUBLIC CHARITY	UNRESTRICTED	6,000.
FRIENDS OF THE ASHBROOK CENTER PO BOX 5192 ASHLAND, OH 44805	NOT APPLICABLE	PUBLIC CHARITY	UNRESTRICTED	2,000.
HEALTHY U OF DELMARVA 1308 CAMDEN AVE SALISBURY, MD 21801	NOT APPLICABLE	PUBLIC CHARITY	UNRESTRICTED	40,000.
HERITAGE FOUNDATION 214 MASSACHUSETTS AVE NE WASHINGTON DC, DC 20002	NOT APPLICABLE	PUBLIC CHARITY	UNRESTRICTED	7,000.
INSTITUTE OF WORLD POLITICS 1521 16TH ST NW WASHINGTON DC, DC 20036	NOT APPLICABLE	PUBLIC CHARITY	UNRESTRICTED	7,000.
JAMESTOWN FOUNDATION 1528 18TH STREET NW WASHINGTON, DC 20077	NOT APPLICABLE	PUBLIC CHARITY	UNRESTRICTED	1,000.
LEADERSHIP INSTITUTE PO BOX 650 FOREST, VA 10650	NOT APPLICABLE	PUBLIC CHARITY	UNRESTRICTED	7,000.
LOOMIS CHAFEE SCHOOL 4 BATCHELDER RD WINSOR, CT 06095	NOT APPLICABLE	PUBLIC CHARITY	UNRESTRICTED	2,000.
Total from continuation sheets				



HENDERSON FOUNDATION  
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**Part XV** Supplementary Information

**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
MARLBOROUGH HOSPITAL 157 UNION STREET MARLBOROUGH, MA 01752	NOT APPLICABLE	PUBLIC CHARITY	UNRESTRICTED	1,000.
MCCLEAN HOSPITAL 115 MILL STREET BELMONT, MA 02478	NOT APPLICABLE	PUBLIC CHARITY	UNRESTRICTED	10,000.
MCGOVERN INSTITUTE FOR BRAIN RESEARCH AT MIT MIT BUILDING 46-3160, 77 MASSACHUSETTS AVE CAMBRIDGE, MA 02139	NOT APPLICABLE	PUBLIC CHARITY	UNRESTRICTED	1,000.
MONADNOCK COMMUNITY HOSPITAL OLD STREET ROAD #452 PETERBOROUGH, NH 03458	NOT APPLICABLE	PUBLIC CHARITY	UNRESTRICTED	2,000.
NATIONAL CENTER ON FAMILY HOMELESSNESS 200 RESERVOIR STREET, SUITE 200 NEEDHAM, MA 02494	NOT APPLICABLE	PUBLIC CHARITY	UNRESTRICTED	7,000.
NATIONAL RIGHT TO READ FOUNDATION PO BOX 490 THE PLAINS, VA 80490	NOT APPLICABLE	PUBLIC CHARITY	UNRESTRICTED	1,000.
NATIONAL STROKE ASSOCIATION 9707 EAST EASTER CABE ENGLEWOOD, CO 80112	NOT APPLICABLE	PUBLIC CHARITY	UNRESTRICTED	1,000.
NEW ENGLAND HISTORIC GENEALOGICAL SOCIETY 99-101 NEWBURY STREET BOSTON, MA 02116	NOT APPLICABLE	PUBLIC CHARITY	UNRESTRICTED	50,000.
RECOVERY WITHOUT WALLS PO BOX 591 WEST FALMOUTH, MA 02574	NOT APPLICABLE	PUBLIC CHARITY	UNRESTRICTED	2,000.
SALISBURY UNNIVERSITY 1101 CAMDEN AVE SALISBURY, MD 21801	NOT APPLICABLE	PUBLIC CHARITY	UNRESTRICTED	20,000.
Total from continuation sheets				

HENDERSON FOUNDATION  
C/O BARCLAY HENDERSON

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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
SALVATION ARMY 147 BERKLEY STREET BOSTON, MA 02116	NOT APPLICABLE	PUBLIC CHARITY	UNRESTRICTED	25,000.
ST. GABRIEL SCHOOL 77 BLOOMFIELD AVE WINSOR, CT 06095	NOT APPLICABLE	PUBLIC CHARITY	UNRESTRICTED	2,000.
THE FUND FOR AMERICAN STUDIES 1706 NEW HAMPSHIRE AVENUE, NW WASHINGTON, DC 20009	NOT APPLICABLE	PUBLIC CHARITY	UNRESTRICTED	2,000.
THE PATRICK HENRY CENTER 11244 WAPLES MILL ROAD, SUITE H-2 FAIRFAX, VA 22030	NOT APPLICABLE	PUBLIC CHARITY	UNRESTRICTED	1,000.
WASHINGTON LEGAL FOUNDATION 2009 MASSACHUSETTS AVE NW WASHINGTON, DC 20036	NOT APPLICABLE	PUBLIC CHARITY	UNRESTRICTED	2,000.
WELLESLEY COLLEGE 106 CENTRAL STREET WELLESLEY, MA 02481	NOT APPLICABLE	PUBLIC CHARITY	UNRESTRICTED	5,000.
WELLS COLLEGE 170 MAIN STREET AURORA, NY 13026	NOT APPLICABLE	PUBLIC CHARITY	UNRESTRICTED	5,000.
YOUNG AMERICAN'S FOUNDATION BOX 65, WOODLAND ROAD STRELING, VA 22170	NOT APPLICABLE	PUBLIC CHARITY	UNRESTRICTED	2,000.
CHILD FUND INTERNATIONAL 2821 EMERYWOOD PARKWAY RICHMOND, VA 23294	NOT APPLICABLE	PUBLIC CHARITY	UNRESTRICTED	1,000.
OUTDOORS FOR ALL FOUNDATION 6344 NE 74TH ST, SUITE 102 SEATTLE, WA 98115	NOT APPLICABLE	PUBLIC CHARITY	UNRESTRICTED	1,000.
Total from continuation sheets				

HENDERSON FOUNDATION  
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**Part XV** **Supplementary Information**

**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
ARMED FORCES FOUNDATION 16 NORTH CAROLINA AVENUE, SE WASHINGTON, DC 20003	NOT APPLICABLE	PUBLIC CHARITY	UNRESTRICTED	2,000.
CATO INSTITUTE 1000 MASSACHUSETTS AVE, NW WASHINGTON, DC 20001	NOT APPLICABLE	PUBLIC CHARITY	UNRESTRICTED	2,000.
COMMITTEE FOR A CONSTRUCTIVE TOMORROW PO BOX 65722 WASHINGTON, DC 20035	NOT APPLICABLE	PUBLIC CHARITY	UNRESTRICTED	3,000.
CENTER FOR SECURITY POLICY 1901 PENNSYLVANIA AVENUE, NW, SUITE 201 WASHINGTON, DC 20006	NOT APPLICABLE	PUBLIC CHARITY	UNRESTRICTED	3,000.
DAVID HOROWITZ FREEDOM CENTER PO BOX 361269 LOS ANGELES, CA 90036	NOT APPLICABLE	PUBLIC CHARITY	UNRESTRICTED	2,000.
INSTITUTE FOR ENERGY RESEARCH 1100 H ST NW, SUITE 400 WASHINGTON, DC 20005	NOT APPLICABLE	PUBLIC CHARITY	UNRESTRICTED	2,000.
JOSIAH BARTLETT CENTER 7 SOUTH STATE STREET CONCORD, NH 03301	NOT APPLICABLE	PUBLIC CHARITY	UNRESTRICTED	2,000.
MEDIA RESEARCH CENTER 325 S. PATRICK ST ALEXANDRIA, VA 22314	NOT APPLICABLE	PUBLIC CHARITY	UNRESTRICTED	3,000.
MERCATUS CENTER 3351 NORTH FAIRFAX DRIVE ARLINGTON, VA 22201	NOT APPLICABLE	PUBLIC CHARITY	UNRESTRICTED	2,000.
SCOLIOSIS FOUNDATION PO BOX 33158 CINCINNATI, OH 45231	NOT APPLICABLE	PUBLIC CHARITY	UNRESTRICTED	2,000.
Total from continuation sheets				

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**Part XV** Supplementary Information

**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
STATE POLICY NETWORK (SPIN) 1655 NORTH FORT MYER DRIVE, SUITE 360 ARLINGTON, VA 22209	NOT APPLICABLE	PUBLIC CHARITY	UNRESTRICTED	2,000.
CAPITOL RESEARCH CENTER 1513 16TH STREET, NW WASHINGTON, DC 20036	NOT APPLICABLE	PUBLIC CHARITY	UNRESTRICTED	4,000.
CENTER FOR JUSTICE PEACE AND ENVIRONMENT PO BOX 400 FORT COLLINS, CO 80522	NOT APPLICABLE	PUBLIC CHARITY	UNRESTRICTED	1,000.
COMMUNITY RADIO FOR NORTHERN COLORADO 1901 56TH AVENUE, SUITE 200 GREENLY, CO 80634	NOT APPLICABLE	PUBLIC CHARITY	UNRESTRICTED	1,000.
FRIENDS OF HAPPY HEART FARM 2820 W. ELIZABETH ST FORT COLLINS, CO 80521	NOT APPLICABLE	PUBLIC CHARITY	UNRESTRICTED	1,000.
FRIENDS OF THE POUFRE PO BOX 129 LAPOINTE, CO 80535	NOT APPLICABLE	PUBLIC CHARITY	UNRESTRICTED	1,000.
FRONT RANGE ON TRACK 218 E 6TH ST LOVELAND, CO 80537	NOT APPLICABLE	PUBLIC CHARITY	UNRESTRICTED	6,000.
FULL SPIRIT MINISTRIES 316 JEFFERSON ST FORT COLLINS, CO 80524	NOT APPLICABLE	PUBLIC CHARITY	UNRESTRICTED	1,000.
OPERA FORT COLLINS PO BOX 503 FORT COLLINS, CO 80522	NOT APPLICABLE	PUBLIC CHARITY	UNRESTRICTED	2,000.
PUBLIC RADIO FOR THE FRONT RANGE 218 E 6TH ST LOVELAND, CO 80537	NOT APPLICABLE	PUBLIC CHARITY	UNRESTRICTED	2,000.
Total from continuation sheets				

**HENDERSON FOUNDATION  
C/O BARCLAY HENDERSON**

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**Part XV Supplementary Information**

**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
SAVE THE POUFRE WATERKEEPER PO BOX 20 FORT COLLINS, CO 80522	NOT APPLICABLE	PUBLIC CHARITY	UNRESTRICTED	2,000.
WILDLANDS RESTORATION VOLUNTEERS 3012 STEERLING CIRCLE, SUITE 201 BOULDER, CO 80301	NOT APPLICABLE	PUBLIC CHARITY	UNRESTRICTED	1,000.
THE OPEN STAGE THEATRE & COMPANY PO BOX 617 FORT COLLINS, CO 80522	NOT APPLICABLE	PUBLIC CHARITY	UNRESTRICTED	1,000.
WEST END HOUSE GIRLS CAMP 105 ALLSON STREET ALLSON, MA 02134	NOT APPLICABLE	PUBLIC CHARITY	UNRESTRICTED	5,000.
WILLOWBROOK AT NEWFIELD RESTORATION PO BOX 28 NEWFIELD, ME 04056	NOT APPLICABLE	PUBLIC CHARITY	UNRESTRICTED	10,000.
PROJECT QUEST 515 SW 24TH STREET, SECOND FLOOR SAN ANTONIO, TX 78207	NOT APPLICABLE	PUBLIC CHARITY	UNRESTRICTED	5,000.
NORTHWEST HOUSING ALTERNATIVES 2316 SE WILARD ST MILWAUKIE, OR 97222	NOT APPLICABLE	PUBLIC CHARITY	UNRESTRICTED	5,000.
LEGAL CENTER FOR PEOPLE WITH DISABILITIES 455 SHERMAN ST, SUITE 130 DENVER, CO 80203	NOT APPLICABLE	PUBLIC CHARITY	UNRESTRICTED	6,000.
COMMUNITY FOUNDATION OF THE EASTERN SHORE 1324 BELMONT AVE, SUITE 401 SALISBURY, MD 21804	NOT APPLICABLE	PUBLIC CHARITY	UNRESTRICTED	25,000.
NEADS PO BOX 213 WEST BOYLSTON, MA 01583	NOT APPLICABLE	PUBLIC CHARITY	UNRESTRICTED	3,000.
<b>Total from continuation sheets</b>				

HENDERSON FOUNDATION  
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**Part XV** **Supplementary Information**

**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
THE FISHER HOUSE 111 ROCKVILLE PIKE, SUITE 420 ROCKVILLE, MD 20850	NOT APPLICABLE	PUBLIC CHARITY	UNRESTRICTED	2,000.
BOYS & GIRLS CLUB 1275 PEACHTREE STREET NE ATLANTA, GA 30309	NOT APPLICABLE	PUBLIC CHARITY	UNRESTRICTED	1,000.
CAPECOD SYMPHONY 712A MAIN STREET YARMOUTH PORT, MA 02675	NOT APPLICABLE	PUBLIC CHARITY	UNRESTRICTED	1,000.
AVON OLD FARMS SCHOOL 500 OLD FARMS ROAD AVON, CT 06001	NOT APPLICABLE	PUBLIC CHARITY	UNRESTRICTED	2,000.
SEATTLE UNIVERSARY 2333 SEAWAY BLVD EVERETT, WA 98203	NOT APPLICABLE	PUBLIC CHARITY	UNRESTRICTED	10,000.
ARIZONA STATE UNIVERSITY 699 SOUTH MILL AVENUE TEMPE, AZ 85287	NOT APPLICABLE	PUBLIC CHARITY	UNRESTRICTED	1,000.
MERCER ISLAND SCHOOL FOUNDATION PO BOX 1243 MERCER ISLAND, WA 98040	NOT APPLICABLE	PUBLIC CHARITY	UNRESTRICTED	2,000.
COMPETITIVE ENTERPRISE INSITUTE 1899 L ST NW, FLOOR 12 WASHINGTON, DC 20036	NOT APPLICABLE	PUBLIC CHARITY	UNRESTRICTED	1,000.
HILLSDALE COLLEGE 33 EAST COLLEGE STREET HILLSDALE, MI 49242	NOT APPLICABLE	PUBLIC CHARITY	UNRESTRICTED	5,000.
INTER-COLLEGIATE STUDIES INSITIUTE 3901 CENTERVILLE ROAD WILMINGTON, DE 19807	NOT APPLICABLE	PUBLIC CHARITY	UNRESTRICTED	3,000.
<b>Total from continuation sheets</b>				

HENDERSON FOUNDATION  
C/O BARCLAY HENDERSON

04-6051095

**Part XV** **Supplementary Information**

**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
LIBERTY HARBOR ACADEMY 1230 ELM ST MANCHESTER, NH 03101	NOT APPLICABLE	PUBLIC CHARITY	UNRESTRICTED	6,000.
THE AMERICAN STUDIES CENTER AL. NIEPODLEGLOSCI 22 WARSZAWA, POLAND 02-653	NOT APPLICABLE	PUBLIC CHARITY	UNRESTRICTED	2,000.
PUBLIC BROADCASTING OF COLORADO 7409 S ALTON COURT ENGLEWOOD, CO 80112	NOT APPLICABLE	PUBLIC CHARITY	UNRESTRICTED	1,000.
WALDORF SCHOOL OF GARDEN CITY 225 CAMBRIDGE AVENUE GARDEN CITY, NY 11530	NOT APPLICABLE	PUBLIC CHARITY	UNRESTRICTED	5,000.
OSHER LIFELONG LEARNING INSITUTE 2211 SO. JOSEPHINE ST DENVER, CO 80208	NOT APPLICABLE	PUBLIC CHARITY	UNRESTRICTED	14,000.
WICOMICO PUBLIC LIBRARY 122 SOUTH DIVISION STREET SALISBURY, MD 21801	NOT APPLICABLE	PUBLIC CHARITY	UNRESTRICTED	5,000.
MILTON ACADEMY 170 CENTRE STREET MILTON, MA 02186	NOT APPLICABLE	PUBLIC CHARITY	UNRESTRICTED	5,000.
NORTHWOOD UNIVERSITY 1114 WEST FM 1382 CEDAR HILL, TX 75104	NOT APPLICABLE	PUBLIC CHARITY	UNRESTRICTED	2,000.
NORTHEASTERN UNIVERSITY 400 UNTINGTON AVENUE BOSTON, MA 02115	NOT APPLICABLE	PUBLIC CHARITY	UNRESTRICTED	5,000.
UNITED SPINAL ASSOCIATION 75-20 ASTORIA BLVD EAST ELMHURST, NY 11370	NOT APPLICABLE	PUBLIC CHARITY	UNRESTRICTED	1,000.
<b>Total from continuation sheets</b>				

HENDERSON FOUNDATION  
C/O BARCLAY HENDERSON

04-6051095

**Part XV** **Supplementary Information**

**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
OREGON HEALTH & SCIENCE FOUNDATION 1121 SW SALMON STREET, SUITE 100 PORTLAND, OR 97205	NOT APPLICABLE	PUBLIC CHARITY	UNRESTRICTED	5,000.
AMERICAN THORACIC SOCIETY 25 BRAODWAY NEW YORK, NY 10004	NOT APPLICABLE	PUBLIC CHARITY	UNRESTRICTED	5,000.
NEWTON WELLESLEY HOSPITAL 2014 WASHINGTON ST NEWTON, MA 02462	NOT APPLICABLE	PUBLIC CHARITY	UNRESTRICTED	8,000.
ANCHORAGE NEIGHBORHOOD HEALTH CENTER 1217 EAST 10TH AVENUE ANCHORAGE, AK 99501	NOT APPLICABLE	PUBLIC CHARITY	UNRESTRICTED	1,000.
MINUTEMAN ELDER SERVICES 24 3RD AVENUE BURLINGTON, MA 01803	NOT APPLICABLE	PUBLIC CHARITY	UNRESTRICTED	1,000.
<b>Total from continuation sheets</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 EQUITY RESOURCE INVESTMENTS K-1		VARIOUS	12/31/11
b EQUITY RESOURCE INVESTMENTS K-1		VARIOUS	12/31/11
c 250 BERKSHIRE HATHAWAY INC - MAYFLOWER 7184	P	02/23/04	07/13/11
d 3500 EATON VANCE LTD - MAYFLOWER 7184	P	05/27/03	11/30/11
e 724 STATE STR CORP - MAYFLOWER 7184	P	01/13/05	02/16/11
f 10000 KASIKORNBANK PUBLIC CO - CREDIT SUISSE 1963	P	01/11/95	12/21/11
g 24750 COMCAST CORP - CREDIT SUISSE 1963	P	08/24/93	12/21/11
h 3187 COMMONWEALTH REIT - CREDIT SUISSE 1963	P	03/14/97	11/29/11
i 46400 CRFEDIT SUSSE HIGH YIELD BD - CREDIT SUISSE	P	07/28/98	11/29/11
j 3600 CRFEDIT SUSSE HIGH YIELD BD - CREDIT SUISSE	P	07/28/98	12/06/11
k 127 FIVE STAR QUALITY CARE INC - CREDIT SUISSE 19	P	01/07/02	12/21/11
l 594 LINCOLN NATL CORP - CREDIT SUISSE 3992	P	04/26/11	08/12/11
m 280 MOTOROLA MOBILITY - CREDIT SUISSE 3992	P	01/04/11	04/05/11
n 280 MOTOROLA MOBILITY - CREDIT SUISSE 3992	P	01/05/11	04/05/11
o 0.559 FIRSTENERGY CORP - CREDIT SUISSE 3992	P	09/23/10	03/03/11

(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			18.
b			49.
c 18,811.		15,828.	2,983.
d 51,512.		70,000.	<18,488.>
e 32,952.		38,402.	<5,450.>
f 38,890.		82,500.	<43,610.>
g 576,531.		148,006.	428,525.
h 51,192.		239,119.	<187,927.>
i 132,093.		442,006.	<309,913.>
j 10,474.		34,294.	<23,820.>
k 357.		922.	<565.>
l 13,416.		17,853.	<4,437.>
m 6,648.		9,140.	<2,492.>
n 6,648.		9,113.	<2,465.>
o 21.		20.	1.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			18.
b			49.
c			2,983.
d			<18,488.>
e			<5,450.>
f			<43,610.>
g			428,525.
h			<187,927.>
i			<309,913.>
j			<23,820.>
k			<565.>
l			<4,437.>
m			<2,492.>
n			<2,465.>
o			1.

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 }

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

2

3

**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	476 GENERAL MOTORS - CREDIT SUISSE 3992	P	12/01/10	04/19/11
b	406 GUESS INC - CREDIT SUISSE 3992	P	11/16/10	03/25/11
c	720 INTEL CORP - CRFEDIT SUISSE 3992	P	07/21/10	05/06/11
d	552 KRAFT FOODS - CREDIT SUISSE 3992	P	03/08/10	01/04/11
e	283 TEVA PHARACEUTICAL - CREDIT SUISSE 3992	P	05/26/10	02/08/11
f	668 CISCO SYSTEMS - CREDIT SUISSE 3992	P	02/04/10	02/10/11
g	260 FAMILY DOLLAR - CREDIT SUISSE 3992	P	11/19/09	01/05/11
h	260 FAMILY DOLLAR - CREDIT SUISSE 3992	P	11/19/09	01/06/11
i	99 GOLDMAN SACHS - CREDIT SUISSE 3992	P	04/17/09	04/26/11
j	2171 HEALTH MANAGEMENT ASSOC - CREDIT SUISSE 3992	P	02/02/10	08/12/11
k	150 POLO RALPH LAUREN - CREDIT SUISSE 3992	P	07/15/09	05/25/11
l	3010 SPRINT NEXTEL - CREDIT SUISSE 3992	P	11/16/09	08/12/11
m	569 STAPLES - CREDIT SUISSE 3992	P	04/17/09	02/08/11
n	511 VERIZON COMMUNICATIONS - CREDIT SUISSE 3992	P	11/05/09	01/04/11
o	531 WELLS FARGO - CREDIT SUISSE 3992	P	07/23/03	08/12/11

(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 13,933.		16,589.	<2,656.>
b 16,027.		16,684.	<657.>
c 16,913.		15,430.	1,483.
d 17,494.		16,096.	1,398.
e 14,722.		15,528.	<806.>
f 12,820.		15,498.	<2,678.>
g 11,778.		7,883.	3,895.
h 11,608.		7,883.	3,725.
i 15,197.		11,938.	3,259.
j 16,283.		15,583.	700.
k 17,588.		7,974.	9,614.
l 9,513.		10,384.	<871.>
m 12,649.		11,681.	968.
n 18,861.		14,092.	4,769.
o 12,976.		13,710.	<734.>

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			<2,656.>
b			<657.>
c			1,483.
d			1,398.
e			<806.>
f			<2,678.>
g			3,895.
h			3,725.
i			3,259.
j			700.
k			9,614.
l			<871.>
m			968.
n			4,769.
o			<734.>

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 }

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

2

3

**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	340 AT&T INC - CREDIT SUISSE 7907	P	12/22/10	12/21/11
b	500 ANNALY CAP MGMT - CREDIT SUISSE 7907	P	12/22/10	12/21/11
c	100 CHEVRON CORP - CREDIT SUISSE 7907	P	12/22/10	12/21/11
d	260 ENERGY TRANSFER EQUITY - CREDIT SUISSE 7907	P	12/22/10	12/21/11
e	200 ISHARES TR DOE JONES - CREDIT SUISSE 7907	P	12/22/10	12/21/11
f	300 ISHARES TR DOE JONES - CREDIT SUISSE 7907	P	12/22/10	12/21/11
g	300 KRAFT FOODS - CREDIT SUISSE 7907	P	12/22/10	12/21/11
h	550 MERK & CO - CREDIT SUISSE 7907	P	12/22/10	12/21/11
i	500 NUVEEN GLOBAL VALUE OPP - CREDIT SUISSE 7907	P	12/22/10	12/21/11
j	150 PEPSICO - CREDIT SUISSE 7907	P	12/22/10	12/21/11
k	1000 CANADIAN NATURAL RES - CREDIT USISSE 7907	P	01/27/07	12/21/11
l	1500 COMCAST CORP - CRESIT SUISSE 7907	P	06/07/99	12/21/11
m	1500 DELL INC - CREDIT SUISSE 7907	P	10/09/06	12/21/11
n	1200 NEWS CORP - CREDIT SUISSE 7907	P	11/20/06	12/21/11
o	800 NEXVEN INC - CREDIT SUISSE 7907	P	01/24/07	12/21/11

(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 9,804.		9,988.	<184.>
b 8,231.		9,259.	<1,028.>
c 10,394.		9,099.	1,295.
d 10,086.		8,806.	1,280.
e 10,559.		10,111.	448.
f 8,635.		10,025.	<1,390.>
g 11,084.		9,662.	1,422.
h 20,269.		20,135.	134.
i 8,046.		9,959.	<1,913.>
j 9,803.		9,949.	<146.>
k 35,326.		24,930.	10,396.
l 35,102.		79,048.	<43,946.>
m 21,937.		36,212.	<14,275.>
n 20,530.		25,850.	<5,320.>
o 12,022.		25,111.	<13,089.>

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			<184.>
b			<1,028.>
c			1,295.
d			1,280.
e			448.
f			<1,390.>
g			1,422.
h			134.
i			<1,913.>
j			<146.>
k			10,396.
l			<43,946.>
m			<14,275.>
n			<5,320.>
o			<13,089.>

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

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

**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	1100 WESTERN UN CO - CREDIT SUISSE 7907	P	11/20/06	12/21/11
b	2000 XEROX CORP - CREDIT SUISSE 7907	P	06/22/05	12/21/11
c	DEUTSHE BANK ALEX BROWN VENTURE INVESTOR FUND, LL	P	VARIOUS	12/31/11
d	DEUTSHE BANK ALEX BROWN VENTURE INVESTOR FUND, LL	P	VARIOUS	12/31/11
e	CAPITAL GAINS DIVIDENDS			
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 19,596.		25,384.	<5,788.>
b 15,755.		28,539.	<12,784.>
c			<172.>
d			48,690.
e 22,828.			22,828.
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			<5,788.>
b			<12,784.>
c			<172.>
d			48,690.
e			22,828.
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	<159,724.>
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
BANK OF AMERICA MONEY MARKET	1.
INTERNAL REVENUE SERVICE	11.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	12.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
CHEVRON TEXACO	47,586.	0.	47,586.
COHEN STEERS REALTY	144,823.	0.	144,823.
CREDIT SUISSE 1963	57,856.	20,884.	36,972.
CREDIT SUISSE 3992	10,961.	0.	10,961.
CREDIT SUISSE 7907	28,084.	144.	27,940.
DBAB VENTURE INVESTORS FUND K-1	1,075.	0.	1,075.
DEUTSCHE BANK ALEX BROWN	7,806.	0.	7,806.
EQUITY RESOURCE INVESTMENTS K-1	562.	0.	562.
MAYFLOWER ADVISORS, LLC	28,689.	1,800.	26,889.
NATIXIS	7,389.	0.	7,389.
SCHLUMBERGER LTD	13,056.	0.	13,056.
TRANSOCEAN	2,180.	0.	2,180.
UBS	1,954.	0.	1,954.
TOTAL TO FM 990-PF, PART I, LN 4	352,021.	22,828.	329,193.

FORM 990-PF RENTAL INCOME STATEMENT 3

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
EQUITY RESOURCE INVESTMENTS K-1	1	15,264.
TOTAL TO FORM 990-PF, PART I, LINE 5A		15,264.

FORM 990-PF	OTHER INCOME	STATEMENT	4
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
EQUITY RESOURCE INVESTMENTS K-1			
1231 GAIN (LOSS)	5,328.	5,328.	
DBAB VENTURE INVESTORS FUND K-1			
OTHER INCOME	627.	627.	
CREDIT SUISSE 1963 OTHER INCOME	2,919.	2,919.	
MISCELLANEOUS	3,702.	3,702.	
DBAB VENTURE INVESTORS FUND K-1			
OTHER PORTFOLIO INCOME	4.	4.	
DBAB VENTURE INVESTOR FUND K-1			
ORDINARY LOSS	<118.>	<118.>	
DBAB VENTURE INVESTORS FUND K-1			
1231 GAIN (LOSS)	<1.>	<1.>	
DBAB VENTURE INVESTORS FUND K-1			
CANCELLATION OF DEBT INCOME	3.	3.	
DBAB VENTURE INVESTOR FUND K-1			
INVESTMENT INTEREST EXPENSE	<8.>	<8.>	
DBAB VENTURE INVESTOR FUND K-1			
OTHER PORTFOLIO DEDUCTIONS	<25.>	<25.>	
TOTAL TO FORM 990-PF, PART I, LINE 11	12,431.	12,431.	

FORM 990-PF	LEGAL FEES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL	3,379.	3,041.		338.
TO FM 990-PF, PG 1, LN 16A	3,379.	3,041.		338.

FORM 990-PF	ACCOUNTING FEES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	12,630.	11,367.		1,263.
TO FORM 990-PF, PG 1, LN 16B	12,630.	11,367.		1,263.

FORM 990-PF	TAXES			STATEMENT 7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES WITHHELD	2,774.	2,774.		0.
TAXES - OTHER	6,564.	6,564.		0.
TO FORM 990-PF, PG 1, LN 18	9,338.	9,338.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT 8
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BOOKKEEPING AND OFFICE EXPENSES	81,908.	73,717.		8,191.
BROKER FEES	7,294.	7,294.		0.
DBAB VENTURE INVESTORS FUND K-1 INVESTMENT EXPENSES	13,521.	13,521.		0.
EQUITY RESOURCE INVESTMENTS K-1 OTHER PORTFOLIO DEDUCTIONS	1,924.	1,924.		0.
MISCELLANEOUS	1,325.	95.		1,230.
EQUITY RESOURCE INVESTMENTS K-1 INVESTMENT INTEREST EXPENSE	28.	28.		0.
EQUITY RESOURCE INVESTMENTS K-1 ORDINARY LOSS	18.	18.		0.
TO FORM 990-PF, PG 1, LN 23	106,018.	96,597.		9,421.

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	9
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DESCRIPTION	AMOUNT
BOOK TO TAX DIFFERENCES	1,863.
PRIOR PERIOD ADJUSTMENT	11,681.
TOTAL TO FORM 990-PF, PART III, LINE 5	13,544.

FORM 990-PF	CORPORATE STOCK	STATEMENT	10
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK	6,111,124.	8,906,444.
TOTAL TO FORM 990-PF, PART II, LINE 10B	6,111,124.	8,906,444.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	11
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
PARTNERSHIPS/LLC	FMV	256,534.	355,769.
TOTAL TO FORM 990-PF, PART II, LINE 13		256,534.	355,769.