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

2011

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 , 2011, and ending , 20

Name of foundation THE WILLIAM D. BLAIR CHARITABLE FOUNDATION		A Employer identification number 23-7772187	
JANE C. BLAIR, TRUSTEE		B Telephone number (see instructions) (202) 363-2313	
Number and street (or P O box number if mail is not delivered to street address)		Room/suite	
5006 WARREN STREET, N.W.			
City or town, state, and ZIP code		C If exemption application is pending, check here <input type="checkbox"/>	
WASHINGTON, DC 20016-4370		D 1 Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
G Check all that apply		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial return of a former public charity	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
<input type="checkbox"/> Final return	<input type="checkbox"/> Amended return		
<input type="checkbox"/> Address change	<input type="checkbox"/> Name change		
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			
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 786,439.		J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)		160			
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		23,403.	23,403.		
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		-3,919.			
b Gross sales price for all assets on line 6a 128,680.					
7 Capital gain net income (from Part IV, line 2)					
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)		289.			ATCH 1
12 Total. Add lines 1 through 11		19,933.	23,403.		
13 Compensation of officers, directors, trustees, etc		0			
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees (attach schedule)					
b Accounting fees (attach schedule) ATCH 2		1,700.	850.		850.
c Other professional fees (attach schedule)					
17 Interest					
18 Taxes (attach schedule) (see instructions)		554.	394.		
19 Depreciation (attach schedule) and depletion					
20 Occupancy					
21 Travel, conferences and meetings					
22 Printing and publications					
23 Other expenses (attach schedule) ATCH 4		5,352.	5,352.		
24 Total operating and administrative expenses. Add lines 13 through 23		7,606.	6,596.		850.
25 Contributions, gifts, grants paid		43,500.			43,500.
26 Total expenses and disbursements Add lines 24 and 25		51,106.	6,596.	0	44,350.
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements		-31,173.			
b Net investment income (if negative, enter -0-)			16,807.		
c Adjusted net income (if negative, enter -0-)					

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing	2,507.	4,007.	4,007.	
	2	Savings and temporary cash investments	57,893.	27,163.	27,163.	
	3	Accounts receivable				
		Less allowance for doubtful accounts				
	4	Pledges receivable				
		Less allowance for doubtful accounts				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (attach schedule)				
		Less allowance for doubtful accounts				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10 a	Investments - U S and state government obligations (attach schedule)				
	b	Investments - corporate stock (attach schedule) ATCH 5	460,315.	377,678.	569,384.	
	c	Investments - corporate bonds (attach schedule)				
	11	Investments - land, buildings, and equipment basis				
	Less accumulated depreciation (attach schedule)					
12	Investments - mortgage loans					
13	Investments - other (attach schedule) ATCH 6	80,334.	160,334.	185,885.		
14	Land, buildings, and equipment basis					
	Less accumulated depreciation (attach schedule)					
15	Other assets (describe)					
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	601,049.	569,182.	786,439.		
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe)				
23	Total liabilities (add lines 17 through 22)	0	0			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/>					
	27	Capital stock, trust principal, or current funds	601,049.	569,182.		
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
29	Retained earnings, accumulated income, endowment, or other funds					
30	Total net assets or fund balances (see instructions)	601,049.	569,182.			
31	Total liabilities and net assets/fund balances (see instructions)	601,049.	569,182.			

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	601,049.
2	Enter amount from Part I, line 27a	2	-31,173.
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	569,876.
5	Decreases not included in line 2 (itemize) ATTACHMENT 7	5	694.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	569,182.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)				(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE PART IV SCHEDULE						
b						
c						
d						
e						
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)			
a						
b						
c						
d						
e						
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))			
(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						
b						
c						
d						
e						
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }				2	-3,919.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8				3	0	

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 the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	43,175.	757,213.	0.057018
2009	42,415.	686,258.	0.061806
2008	50,900.	905,196.	0.056231
2007	51,912.	1,011,894.	0.051302
2006	48,204.	947,704.	0.050864
2 Total of line 1, column (d)			0.277221
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			0.055444
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5			805,154.
5 Multiply line 4 by line 3			44,641.
6 Enter 1% of net investment income (1% of Part I, line 27b)			168.
7 Add lines 5 and 6			44,809.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions			44,350.

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

Table with 11 rows for excise tax calculation. Line 1: 336. Line 2: Tax under section 511. Line 3: 336. Line 4: 0. Line 5: 336. Line 6: Credits/Payments. Line 6a: 180. Line 7: 180. Line 8: Penalty. Line 9: 156. Line 10: Overpayment. Line 11: Refunded.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Columns: Question, Yes, No. Row 1a: No (X). Row 1b: No (X). Row 1c: No (X). Row 2: No (X). Row 3: No (X). Row 4a: No (X). Row 4b: No. Row 5: No (X). Row 6: Yes (X). Row 7: Yes (X). Row 8a: DC, PA. Row 8b: Yes (X). Row 9: No (X). Row 10: No (X).

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)
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)
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?
Website address N/A
14 The books are in care of JANE C. BLAIR Telephone no 202-363-2313
Located at 5006 WARREN STREET, N.W. WASHINGTON, DC ZIP + 4 20016-4370
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year 15
16 At any time during calendar year 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

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

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

1a During the year did the foundation (either directly or indirectly)
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(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)?
(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)
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
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?
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
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)
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?
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.)
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
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?

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

- 5a During the year did the foundation pay or incur any amount to
 - (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No
 - (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? Yes No
 - (3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No
 - (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) Yes No
 - (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No
- b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Yes No
Organizations relying on a current notice regarding disaster assistance check here
- c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No
If "Yes," attach the statement required by Regulations section 53.4945-5(d)
- 6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No
- b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No
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? Yes No

5b		
6b		X
7b		

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATTACHMENT 8		0	0	0

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

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

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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
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 (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions	
3 NONE	
Total. Add lines 1 through 3	

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	734,948.
b	Average of monthly cash balances	1b	82,467.
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	817,415.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	817,415.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	12,261.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	805,154.
6	Minimum investment return. Enter 5% of line 5	6	40,258.

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	40,258.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	336.
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	336.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	39,922.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	39,922.
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	39,922.

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	44,350.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	44,350.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	44,350.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				39,922.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only				
b Total for prior years 20 09, 20 08, 20 07				
3 Excess distributions carryover, if any, to 2011				
a From 2006	2,434.			
b From 2007	2,965.			
c From 2008	7,596.			
d From 2009	8,291.			
e From 2010	5,674.			
f Total of lines 3a through e	26,960.			
4 Qualifying distributions for 2011 from Part XI, line 4. ▶ \$ 44,350.				
a Applied to 2010, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2011 distributable amount				39,922.
e Remaining amount distributed out of corpus	4,428.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	31,388.			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount - see instructions				
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	2,434.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	28,954.			
10 Analysis of line 9				
a Excess from 2007	2,965.			
b Excess from 2008	7,596.			
c Excess from 2009	8,291.			
d Excess from 2010	5,674.			
e Excess from 2011	4,428.			

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling

	4942(j)(3) or	4942(j)(5)
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b Check box to indicate whether the foundation is a private operating foundation described in section

	Tax year	Prior 3 years			(e) Total
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

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

JANE C. BLAIR

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

N/A

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

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

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
<p>a <i>Paid during the year</i></p> <p>ATTACHMENT 9</p>				
Total				43,500.
<p>b <i>Approved for future payment</i></p>				
Total				▶ 3b

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Table with 5 main columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Rows include Program service revenue, Membership dues, Interest on savings, Dividends, Net rental income, Other investment income, Gain or loss from sales, and Subtotal.

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

Table with 2 columns: Line No. and Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes.

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					3,562.	
13,470.		300,000 SHS TEVA PHARMACEUTICAL 18,057.					02/26/2010 -4,587.	04/21/2011
40,210.		920 SHS VANGUARD FTSE 43,104.					10/06/2010 -2,894.	10/31/2011
75,000.		6793.478 PIMCO TOTAL RETURN FUND 75,000.					11/30/2009	08/11/2011
TOTAL GAIN (LOSS)							<u>-3,919.</u>	

ATTACHMENT 1FORM 990PF, PART I - OTHER INCOME

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>
NONTAXABLE DISTRIB (ROP)	289.
TOTALS	<u>289.</u>

ATTACHMENT 2

FORM 990PF, PART I - ACCOUNTING FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
BOND BEEBE, P.C. PREPARATION OF FORM 990-PF FINANCIAL AND TAX PLANNING	1,700.	850.		850.
TOTALS	<u>1,700.</u>	<u>850.</u>		<u>850.</u>

ATTACHMENT 3

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
FOREIGN TAXES	394.	394.
EXCISE TAX	160.	
TOTALS	<u>554.</u>	<u>394.</u>

ATTACHMENT 4

FORM 990PF, PART I - OTHER EXPENSES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
CUSTODIAN & MANAGEMENT FEES	5,352.	5,352.
TOTALS	<u>5,352.</u>	<u>5,352.</u>

ATTACHMENT 5FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
4,500 SHS ARCH CAPITAL GROUP	59,733.	59,733.	167,535.
1000 SHS CONOCOPHILLIPS	10,498.	10,498.	72,870.
1,000 SHS SAUL CENTERS INC PRE	25,000.	25,000.	27,500.
1,875 SHS SPECTRA ENERGY CORP	36,676.	36,676.	57,656.
5,391.26 SHS MATTHEWS ASIAN GR	65,000.	65,000.	81,192.
300 SHS TEVA PHARMACEUTICAL SP	36,114.	18,057.	12,108.
1,800 SHS VANGUARD FTSE ALL-WO	131,185.	88,081.	74,542.
1,000 SHS WASHINGTON REIT	21,109.	20,575.	27,350.
250 SHS EXPRESS SCRIPTS		14,058.	11,173.
6793.48 SHS PIMCO	75,000.	40,000.	37,458.
16949.15 SHS WASATCH EMERGING			
TOTALS	<u>460,315.</u>	<u>377,678.</u>	<u>569,384.</u>

ATTACHMENT 6

FORM 990PF, PART II - OTHER INVESTMENTS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
100,000 UNITS AUSTRALIAN GOVT.	80,334.	80,334.	106,845.
4488.33 SH DOUBLELINE TTL RET		50,000.	49,506.
3584.23 SH TCW EMERGING MKTS		30,000.	29,534.
TOTALS	<u>80,334.</u>	<u>160,334.</u>	<u>185,885.</u>

ATTACHMENT 7FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

<u>DESCRIPTION</u>	<u>AMOUNT</u>
2010 RETURN OF PRINCIPAL	534.
2010/2011 INVESTMENT INCOME RECEIVED TEMPORARY TIMING DIFFERENCE	160.
TOTAL	<u>694.</u>

THE WILLIAM D. BLAIR CHARITABLE FOUNDATION

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

ATTACHMENT 8

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
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JANE C. BLAIR 5006 WARREN STREET, N.W. WASHINGTON, DC 20016-4370	TRUSTEE 1.00	0	0	0
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GRAND TOTALS		0	0	0
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FORM 990FF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 9

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
AMERICAN COUNCIL FOR INTERNATIONAL EDUCATION 1776 MASSACHUSETTS AVENUE, NW, STE 700 WASHINGTON, DC 20036	N/A PUBLIC CHARITY	EDUCATION	3,500.
AUDUBON NATURALIST SOCIETY 8940 JONES MILL ROAD CHEVY CHASE, MD 20815	N/A PUBLIC CHARITY	CONSERVATION/ENVIRONMENT	1,000.
BIODIVERSITY INSTITUTE P.O. BOX 1322 NORTHVILLE, NY 12134	N/A PUBLIC CHARITY	ENVIRONMENT/POPULATION	1,000.
BLACK STUDENT FUND 3636 16TH STREET, N.W., 4TH FLOOR WASHINGTON, DC 20010-1146	N/A PUBLIC CHARITY	EDUCATION	500.
BLAIR HOUSE RESTORATION FUND P.O. BOX 27208 WASHINGTON, DC 20038	N/A PUBLIC CHARITY	CULTURAL/MISC	500.
BREARLEY SCHOOL 610 EAST 83RD STREET NEW YORK, NY 10028	N/A PUBLIC CHARITY	EDUCATION	500.

FORM 990FF, PART XV -- GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 9 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
	FOUNDATION STATUS OF RECIPIENT			
BRYN MAWR COLLEGE 101 NORTH MERION AVENUE BRYN MAWR, PA 19010-2899	N/A PUBLIC CHARITY		EDUCATION	2,000.
HIGHER ACHIEVEMENT PROGRAM 317 8TH STREET, N.E. WASHINGTON, DC 20002	N/A PUBLIC CHARITY		EDUCATION	1,000.
HOUSE OF RUTH 2201 ARGONNE DRIVE BALTIMORE, MD 21218	N/A PUBLIC CHARITY		RELIEF	1,000.
ISLAND INSTITUTE 386 MAIN STREET ROCKLAND, ME 04841	N/A PUBLIC CHARITY		EDUCATION	500.
ISLANDS COMMUNITY MEDICAL SERVICES P.O. BOX 812 VINALHAVEN, ME 04863	N/A PUBLIC CHARITY		RELIEF	2,000.
KENNEDY CENTER 2700 F STREET, N.W. WASHINGTON, DC 20566	N/A PUBLIC CHARITY		CULTURAL/MISC.	1,500.

FORM 990FE, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 9 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
MAINE COAST HERITAGE TRUST 1 MAIN STREET, SUITE 201 TOPSHAM, ME 04086	N/A PUBLIC CHARITY	CONSERVATION/ENVIRONMENT	500.
MERIDIAN INTERNATIONAL CENTER 1630 CRESCENT PLACE WASHINGTON, DC 20009	N/A PUBLIC CHARITY	CULTURAL/MISC.	500.
NATURE CONSERVANCY 4245 NORTH FAIRFAX DRIVE, SUITE 100 ARLINGTON, VA 22203-1606	N/A PUBLIC CHARITY	CONSERVATION/ENVIRONMENT	2,500.
NATURE CONSERVANCY - MAINE 14 MAINE STREET, SUITE 401 BRUNSWICK, ME 04011	N/A PUBLIC CHARITY	CONSERVATION/ENVIRONMENT	3,000.
NATURE CONSERVANCY - MD/DC 5410 GROSVENOR LANE, SUITE 100 BETHESDA, MD 20814	N/A PUBLIC CHARITY	CONSERVATION/ENVIRONMENT	2,500.
PLANNED PARENTHOOD FEDERATION OF AMERICA 434 WEST 33RD STREET NEW YORK, NY 10001	N/A PUBLIC CHARITY	POPULATION	500.

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

ATTACHMENT 9 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
	FOUNDATION STATUS OF RECIPIENT			
PLANNED PARENTHOOD OF METROPOLITAN D.C. 1108 16TH STREET, N.W. WASHINGTON, DC 20036	N/A	PUBLIC CHARITY	POPULATION	1,000.
POTOMAC SCHOOL 1301 POTOMAC SCHOOL ROAD MCLEAN, VA 22101-2398	N/A	PUBLIC CHARITY	EDUCATION	500.
PURNELL SCHOOL 51 POTTERSVILLE ROAD POTTERSVILLE, NJ 07979	N/A	PUBLIC CHARITY	EDUCATION	500.
SHAKESPEARE THEATER 450 7TH STREET, N.W. WASHINGTON, DC 20004	N/A	PUBLIC CHARITY	CULTURAL/MISC.	500.
SO OTHERS MIGHT EAT 71 O STREET, N.W. WASHINGTON, DC 20001	N/A	PUBLIC CHARITY	RELIEF	2,000.
UNION CHURCH P.O. BOX 249 VINALHAVEN, ME 04863	N/A	PUBLIC CHARITY	CULTURAL/MISC	500.

FORM 990FF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 9 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
VINALHAVEN ELDERCARE SERVICES BEAVER DAM ROAD VINALHAVEN, ME 04863	N/A PUBLIC CHARITY	RELIEF	500.
VINALHAVEN LAND TRUST P.O. BOX 268 VINALHAVEN, ME 04863	N/A PUBLIC CHARITY	CONSERVATION/ENVIRONMENT	3,500.
WETA 2775 SOUTH QUINCY STREET ARLINGTON, VA 22206	N/A PUBLIC CHARITY	CULTURAL/MISC.	1,000.
YOUTH FOR UNDERSTANDING 6400 GOLDSBORO ROAD, SUITE 100 BETHESDA, MD 20817	N/A PUBLIC CHARITY	EDUCATION	3,000.
WASHINGTON NATIONAL CATHEDRAL 3001 WISCONSIN AVENUE 650 ANACOSTIA AVENUE, NE WASHINGTON, DC 20019	N/A PUBLIC CHARITY	CULTURAL/MISC	3,500.
BISHOP JOHN T WALKER SCHOOL FOR BOYS 3640 MARTIN LUTHER KING JR AVENUE SE WASHINGTON, DC 20032	N/A PUBLIC CHARITY	EDUCATION	1,000.

FORM 990FE, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 9 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
DOCTORS WITHOUT BORDERS 333 SEVENTH AVENUE NEW YORK, NY 10001-5004	N/A PUBLIC CHARITY	RELIEF	1,000.
CARE PO BOX 7039 MERRIFIELD, VA 22116-9753	N/A PUBLIC CHARITY	RELIEF	500.
TOTAL CONTRIBUTIONS PAID			<u>43,500.</u>

**SCHEDULE D
(Form 1041)**

Capital Gains and Losses

OMB No 1545-0092

2011

Department of the Treasury
Internal Revenue Service

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

Name of estate or trust **THE WILLIAM D. BLAIR CHARITABLE FOUNDATION**
JANE C. BLAIR, TRUSTEE

Employer identification number
23-7772187

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

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

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

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4 Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2010 Capital Loss Carryover Worksheet	4	()
5 Net short-term gain or (loss). Combine lines 1a through 4 in column (f) Enter here and on line 13, column (3) on the back ▶	5	

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

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a LONG-TERM CAPITAL GAIN DIVIDENDS					3,562.

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	-7,481.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9 Capital gain distributions	9	
10 Gain from Form 4797, Part I	10	
11 Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2010 Capital Loss Carryover Worksheet	11	()
12 Net long-term gain or (loss). Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back ▶	12	-3,919.

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

Schedule D (Form 1041) 2011

Part III Summary of Parts I and II		(1) Beneficiaries' (see instr)	(2) Estate's or trust's	(3) Total
Caution: Read the instructions before completing this part				
13	Net short-term gain or (loss)	13		
14	Net long-term gain or (loss):			
a	Total for year	14a		-3,919.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht)	14b		
c	28% rate gain	14c		
15	Total net gain or (loss). Combine lines 13 and 14	15		-3,919.

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

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

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

Part V Tax Computation Using Maximum Capital Gains Rates

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

Caution: Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if

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

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

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	17	
18	Enter the smaller of line 14a or 15 in column (2) but not less than zero	18	
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19	
20	Add lines 18 and 19	20	
21	If the estate or trust is filing Form 4952, enter the amount from line 4g, otherwise, enter -0-	21	
22	Subtract line 21 from line 20 If zero or less, enter -0-	22	
23	Subtract line 22 from line 17 If zero or less, enter -0-	23	
24	Enter the smaller of the amount on line 17 or \$2,300	24	
25	Is the amount on line 23 equal to or more than the amount on line 24? <input type="checkbox"/> Yes. Skip lines 25 and 26, go to line 27 and check the "No" box <input type="checkbox"/> No. Enter the amount from line 23	25	
26	Subtract line 25 from line 24	26	
27	Are the amounts on lines 22 and 26 the same? <input type="checkbox"/> Yes. Skip lines 27 thru 30, go to line 31 <input type="checkbox"/> No. Enter the smaller of line 17 or line 22	27	
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)	28	
29	Subtract line 28 from line 27	29	
30	Multiply line 29 by 15% (15)	30	
31	Figure the tax on the amount on line 23 Use the 2011 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	31	
32	Add lines 30 and 31	32	
33	Figure the tax on the amount on line 17 Use the 2011 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	33	
34	Tax on all taxable income. Enter the smaller of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)	34	

