Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2011

For calendar year 2011 or tax year beginning , 2011, and ending , 20

Name of foundation: DEAN FOUNDATION, INC.

A Employer identification number: 51-6015841

Number and street (or P O box number if mail is not delivered to street address): P O. BOX 4488 | Room/suite

B Telephone number (see instructions): 302 655-4838

City or town, state, and ZIP code: WILMINGTON, DE 19807-0488

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 change

D 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 foundation

E 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) ▶ $ 1,403,412 48

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) (see instructions).)*

	Line	Description	(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 (attach schedule)				
	2	Check ▶ ☐ if the foundation is not required to attach Sch. B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	32,532 60	32,532.60	32,532 60	
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	58,004.40			
	b	Gross sales price for all assets on line 6a				
	7	Capital gain net income (from Part IV, line 2)		58,004.40		
	8	Net short-term capital gain			15,576 01	
	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)				
	12	**Total.** Add lines 1 through 11	90,537 00	90,537.00	48,108.61	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	4,963 52	4,963 52	4,963.52	4,963.52
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	12,344 11	12,344.11	12,344 11	12,344 11
	24	**Total operating and administrative expenses.** Add lines 13 through 23	17,307 63	17,307.63	17,307.63	17,307.63
	25	Contributions, gifts, grants paid	53,650.00			53,650.00
	26	**Total expenses and disbursements.** Add lines 24 and 25	70,957 63	17,307 63	17,307.63	70,957.63
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	19,579 37			
	b	**Net investment income** (if negative, enter -0-)		73,229 37		
	c	**Adjusted net income** (if negative, enter -0-)			30,800 98	

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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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets 1	Cash—non-interest-bearing	1,280 92	5,145.71	5,145.71
2	Savings and temporary cash investments	48,153 53	58,653 36	58,653 36
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	-0-	1,035 41	1,035 41
10a	Investments—U S and state government obligations (attach schedule)	1,303,171 48	1,307 437 50	1,338,578 00
b	Investments—corporate stock (attach schedule)			
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)			
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)	1,352,605 93	1,372,271.98	1,403,412 48
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 ▶ TAXES ON INCOME)	385 21		
23	**Total liabilities** (add lines 17 through 22)	385 21		
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ 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.			
27	Capital stock, trust principal, or current funds	479,738.22	479,738 22	
28	Paid-in or capital surplus, or land, bldg, and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds	872,541.84	892,533 76	
30	**Total net assets or fund balances** (see instructions)	1,352,280.06	1,372,271 98	
31	**Total liabilities and net assets/fund balances** (see instructions)	1,352,665 27	1,372,271.98	

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	1,352,280.06
2	Enter amount from Part I, line 27a	2	19,579 37
3	Other increases not included in line 2 (itemize) ▶ 2010 ADJS NOT AFFECTING REPORTED INCOME	3	412.55
4	Add lines 1, 2, and 3	4	1,372,271.98
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,372,271.98

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 sns MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo day yr)
1a	SEE ATTACHED SCHEDULES			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j) if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 }	2	58,004 40
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	15,576 01

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			
2009			
2008			
2007			
2006			

2	**Total** of line 1, column (d)	2	
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	
5	Multiply line 4 by line 3	5	
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	
7	Add lines 5 and 6	7	
8	Enter qualifying distributions from Part XII, line 4	8	

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 ▶ ☐ 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 ▶ ☐ and enter 1% of Part I, line 27b	1	1,464	59
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2		
3	Add lines 1 and 2	3	1,464	59
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4		
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	1,464	59
6	Credits/Payments			
a	2011 estimated tax payments and 2010 overpayment credited to 2011 — 6a 2,500 00			
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	2,500	00
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ 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	1,035	41
11	Enter the amount of line 10 to be **Credited to 2012 estimated tax** ▶ 1,035 41 **Refunded** ▶	11		

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?	1a		✓
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		✓
	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			
c	Did the foundation file **Form 1120-POL** for this year?	1c		✓
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ ______ **(2)** On foundation managers. ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		✓
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*	3		✓
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		✓
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		✓
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?	6	✓	
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*	7	✓	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ DELAWARE			
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*	8b	✓	
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*	9		✓
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		✓

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

			Yes	No
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		✓
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		✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	✓	

Website address ▶

14 The books are in care of ▶ GERALDINE DALE WOOD Telephone no ▶ 302 655-4838
Located at ▶ 406 DEAN LANE, MONTCHANIN, DE ZIP+4 ▶ 19710

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

			Yes	No
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?	16		✓
	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.

			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? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☑ 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)? ☐ Yes ☑ 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) ☐ Yes ☐ 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)?	1b		
	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?	1c		✓
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☐ Yes ☑ No If "Yes," list the years ▶ 20___ , 20___ , 20___ , 20___			
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.)	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 ▶ 20___ , 20___ , 20___ , 20___			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☑ 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)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		✓
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b		✓

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

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☑ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No

(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☑ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☑ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? **5b**

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

If "Yes" attach the statement required by Regulations section 53 4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** ✓

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **7b**

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account other allowances
J. SIMPSON DEAN, JR P. O BOX 4488, WILMINGTON, DE 19807-0488	PRES/DIRECTOR	-0-	-0-	-0-
WARREN H DEAN "	V PRES/DIRECTOR	-0-	-0-	-0-
LEATRICE D ELLIMAN " CALISLE S DEAN "	V PRES/DIRECTOR	-0-	-0-	-0-
GERALDINE DALE WOOD "	SEC'Y/TREAS	-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 ▶

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 ▶		

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	
2	
All other program-related investments. See instructions 3	
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	1,438,168 00
b	Average of monthly cash balances	1b	53,058 47
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	1,491,226 47
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	1,491,226 47
4	Cash deemed held for charitable activities Enter 1 ½ % of line 3 (for greater amount, see instructions)	4	22,368 40
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,468,858.07
6	**Minimum investment return.** Enter 5% of line 5	6	73,442.90

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	73,442 90
2a	Tax on investment income for 2011 from Part VI, line 5	2a	1,464 59		
b	Income tax for 2011 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	1,464 59
3	Distributable amount before adjustments Subtract line 2c from line 1			3	71,978 31
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	71,978 31
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	71,978 31

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	70,957 63
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	70,957 63
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	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	70,957.63

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				71,978 31
2 Undistributed income, if any as of the end of 2011				
a Enter amount for 2010 only				
b Total for prior years 20___,20___,20___				
3 Excess distributions carryover, if any, to 2011				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010 4,210 24				
f **Total** of lines 3a through e	4,210.24			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 70,957 63				
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				70,957 63
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2011 *(If an amount appears in column (d) the same amount must be shown in column (a))*	1,020 68			1,020 68
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	3,189 56			
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)				
9 **Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a	3,189.56			
10 Analysis of line 9				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010 3,189 56				
e Excess from 2011				

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

1a 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 ▶

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

	Tax year	Prior 3 years			
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	N/A				
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).)

NONE

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

NONE

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

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

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

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
a *Paid during the year*				
SEE ATTACHED SCHEDULE				53,650 00
Total . . . . ▶ 3a				53,650 00
b *Approved for future payment*				
Total . . . . ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue.					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14		32,532 60
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory					
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)					

13 Total. Add line 12, columns (b), (d), and (e) 13 32,532 60

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

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

Line No. ▼	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 (other than by providing funds for such purposes) (See instructions)
	N/A

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

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

d If the answer to any of the above is "Yes," complete the following schedule Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

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

b If "Yes," complete the following schedule

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

Sign Here

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

Signature of officer or trustee — Date 5/14/13 — Title PRESIDENT

May the IRS discuss this return with the preparer shown below (see instructions)? ☐ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no	

DEAN FOUNDATION INC
ACCOUNT NO 35P-10546

2011 PROCEEDS FROM BROKER & BARTER EXCHANGE TRANSACTIONS

DESCRIPTION	SHARES	DATE ACQUIRED	DATE SOLD	COST BASIS	REC'D @ SALE	GAIN OR (LOSS)	
SHORT TERM CAPITAL GAINS AND LOSSES							
WESTERN DIGITAL CORP	200	3/11/2010	2/22/2011	$7,498 10	$6,399 18	($1,098 92)	
MERCK & CO INC	120	9/22/2010	2/24/2011	$4,485 60	$3,806 31	($679 29)	
NOBLE CORP	60	11/15/2010	8/26/2011	$2,214.77	$1,875 44	($339 33)	
NOBLE CORP	70	1/7/2011	8/26/2011	$2,564 47	$2,188 03	($376 44)	
BROADCOM CORP	20	3/15/2011	10/20/2011	$802 04	$686 09	($115.95)	
BEST BUY INC COM	160	6/28/2011	12/8/2011	$5,127 68	$4,349 05	($778 63)	
TOTAL SHORT TERM LOSSES							($3,388 56)
NOBLE CORP	140	11/15/2010	5/6/2011	$5,191.12	$5,511 72	$320 60	
PRIDE INTERNATIONAL INC	220	6/8/2010	6/8/2011	$4,991 57	$9,098 85	$4,107 28	
EATON CORP	15	10/6/2010	8/11/2011	$533 03	$536 59	$3 56	
UNITED HEALTHCARE CORP	40	12/10/2010	8/11/2011	$1,448.49	$1,609 04	$160 55	
TOTAL SHORT TERM GAINS							$4,591.99
OVERALL SHORT TERM GAIN (LOSS)							**$1,203.43**

LONG TERM CAPITAL GAINS AND LOSSES

INTEL CORP	80	12/12/2007	2/22/2011	$2,137 18	$1,708 35	($428 83)
CISCO SYS INC COM	50	12/22/2000	3/15/2011	$2,075 00	$863 50	($1,211 50)
CISCO SYS INC COM	120	6/27/2007	3/15/2011	$3,300 10	$2,072 42	($1,227 68)
MICROSOFT CORP	100	6/14/2000	4/26/2011	$3,521 87	$2,572.51	($949 36)
NYSE EURONEXT	155	4/16/2010	6/28/2011	$5,345.50	$5,115.98	($229 52)
ALLSTATE CORP COM	100	8/31/2005	6/28/2011	$5,643 14	$2,921 47	($2,721 67)
DANAHER CORP DEL COM	25	9/18/2007	8/11/2011	$994 08	$993 98	($0 10)
HONEYWELL INT'L INC COM	100	6/5/2008	8/15/2011	$5,727.50	$4,652 80	($1,074 70)
HEWLETT PACKARD CO COM	120	8/9/2007	8/15/2011	$6,051.12	$3,843.50	($2,207 62)
ALLSTATE CORP COM	15	8/31/2005	8/16/2011	$846 48	$365.02	($481 46)
ALLSTATE CORP COM	50	7/22/2008	8/26/2011	$2,220.50	$1,216.76	($1,003.74)
ALLSTATE CORP COM	55	4/26/2010	8/26/2011	$1,975.55	$1,338.46	($637 09)
ALLSTATE CORP COM	20	10/30/2009	8/26/2011	$638.90	$486.70	($152 20)
ALLSTATE CORP COM	35	12/10/2008	8/26/2011	$993 35	$851.73	($141 62)

INTEL CORP	30	10/22/2007	10/20/2011	$836 54	$686 39	($191 76)	
TOTAL LONG TERM LOSSES							($12,658 85)
ROSS STORES INC COM	30	9/22/2009	1/7/2011	$1,454 64	$1,861 99	$407 35	
DOLLAR TREE INC COM	60	9/24/2009	1/31/2011	$1,982.03	$2,993 02	$1,010 99	
DOLLAR TREE INC COM	75	9/24/2009	2/15/2011	$2,477 54	$3,826 20	$1,348 66	
AT&T INC COM	90	5/28/2003	2/24/2011	$2,299 05	$2,456 51	$157 46	
AT&T INC COM	10	11/2/2005	2/24/2011	$241 12	$272 95	$31 83	
TARGET CORP COM	70	11/17/1999	3/15/2011	$2,207 19	$3,507 32	$1,300.13	
CISCO SYS INC COM	250	12/11/2002	3/15/2011	$3,532 00	$4,317.54	$785.54	
HONDA MOTOR LTD AMERN	60	12/30/2003	5/6/2011	$1,348.35	$2,245.73	$897 38	
NYSE EURONEXT	155	5/7/2010	6/28/2011	$4,558 10	$5,115 98	$557 88	
TARGET CORP COM	150	11/17/1999	6/28/2011	$4,729 70	$6,945 42	$2,215 72	
ROSS STORES INC COM	25	9/22/2009	8/11/2011	$1,212.20	$1,684 72	$472 52	
HONDA MOTOR LTD AMERN	140	12/30/2003	8/26/2011	$3,146.15	$4,383 16	$1,237 01	
CHEVRON CORP NEW COM	15	7/21/1999	10/20/2011	$608 75	$1,499 94	$891.19	
ROSS STORES INC COM	10	9/22/2009	10/20/2011	$484 88	$817 12	$332.24	

ROSS STORES INC COM	58	1/11/2010	10/20/2011	$227 73	$408 56	$180 83	
FISERV INC COM	100	5/19/2009	11/2/2011	$4,172 48	$5,599 39	$1,426 91	
MCDONALDS CORP	30	3/11/2009	11/11/2011	$1,551 32	$2,796 15	$1,244 83	
PHILIP MORRIS INT'L INC	60	12/11/2002	11/11/2011	$1,342 25	$1,774 45	$2,962 20	
TOTAL LONG TERM GAINS							$17,460 67
OVERALL LONG TERM GAIN (LOSS)							**$4,801.82**

2011 REALIZED CAPITAL GAIN AND LOSS SUMMARY

SHORT TERM LOSS	**($3,388.56)**
SHORT TERM GAIN	**$4,591.99**
LONG TERM LOSS	**($12,658.85)**
LONG TERM GAIN	**$17,460.67**

OTHER TRANSACTIONS

ENESCO PLC	6/10/2011 CASH/LIEU	$6 32

DEAN FOUNDATION, INC
FORM 990PF - PART XV-LINE 3A-GRANTS & CONTRIBUTIONS
2011

NAME & ADDRESS	STATUS	PURPOSE	AMOUNT
THE LAWRENCEVILLE FUND P O BOX 6125 LAWRENCEVILLE, NJ 08648	P	ANN FD DR	$5,000 00
WHYY 625 ORANGE STREET WILMINGTON, DE 19801	P	"	$500 00
SOJOURNERS PLACE 2901 NORTHEAST BLVD WILMINGTON, DE 19802	P	"	$500 00
PEGGY ADAMS ANIMAL RESCUE LEAGUE 3100/3200 N MILITARY TRAIL WEST PALM BEACH, FL 33409	P	"	$1,000 00
DELAWARE ART MUSEUM 2301 KENTMERE PARKWAY WILMINGTON, DE 19806	P	"	$1,000 00
FARM SANCTUARY P O BOX 150 WATKINS GLEN, NY 14891-0150	P	"	$2,000 00
ASPCA 424 E 92ND ST NEW YORK, NY 10128	P	"	$500 00
DELAWARE NATURE SOCIETY P O BOX 700 HOCKESSIN, DE 19707	P	"	$1,000 00
BOYS & GIRLS CLUB OF DELAWARE 669 SOUTH UNION STREET WILMINGTON, DE 19805	P	"	$1,000.00
THE BERMUDA NATIONAL TRUST P O BOX HM 61 HAMILTON, HM AX BERMUDA	P	"	$400 00

DEAN FOUNDATION, INC
CONTINUED - PAGE 2

PRESERVE THE HISTORIC PARAMOUNT FUND 139 NORTH COUNTY ROAD, #31 PALM BEACH FL 33480	P	"	$1,000 00
THE NATURE CONSERVANCY 4245 N FAIRFAX DRIVE STE 100 ARLINGTON, VA 22203	P	"	$100 00
DELAWARE SPCA 455 STANTON CHRISTIANA ROAD NEWARK, DE 19703	P	"	$1,500 00
DELAWARE HUMANE ASSOCIATION 701 A STREET WILMINGTON, DE 19801	P	"	$1,500 00
FAIRCHILD BOTANIC GARDENS 10901 OLD CUTLER ROAD CORAL GABLES, FL 33156	P	"	$500 00
HAGLEY MUSEUM & LIBRARY P O BOX 3630 WILMINGTON DE 19807-0630	P	"	$5,900.00
UNITED WAY OF DELAWARE 625 NORTH ORANGE STREET WILMINGTON, DE 19801	P	"	$16,500 00
WELLNESS COMMUNITY - DE 4810 LANCASTER PIKE WILMINGTON, DE 19807	P	"	$500 00
ELEUTHERIAN MILLS RESIDENCE ENDOWMENT FUND P O BOX 3630 WILMINGTON, DE 19807-0630	P	"	$1,000.00
CHESTER COUNTY SPCA 1212 PHOENIXVILLE PIKE WEST CHESTER, PA 19380	P	"	$250.00

DEAN FOUNDATION INC
CONTINUED - PAGE 3

DELAWARE HUMANE ASSOCIATION 701 A STREET WILMINGTON DE 19801	P	CAPITAL CAMPAIGN	$5,000 00
NEW CASTLE COUNTY HISTORICAL SOCIETY TWO EAST FOURTH STREET NEW CASTLE DE 19720	P	ANN FD DR	$500 00
TOWER HILL SCHOOL 2813 WEST 17TH STREET WILMINGTON DE	P	"	$2,500 00
ASHEVILLE SCHOOL ASHEVILLE NC 28806	P	"	$1,000 00
DELAWARE HISTORICAL SOCIETY 505 MARKET STREET WILMINGTON DE 19801	P	"	$500 00
NATURAL RESOURCES DEFENSE COUNCIL P O BOX 1830 MERRIFIELD VA 22116-8030	P	"	$500 00
TALLEYVILLE FIRE COMPANY P O BOX 7740 TALLEYVILLE, DE 19803	P	"	$500 00
PILOT SCHOOL, INC 100 GARDEN OF EDEN ROAD WILMINGTON, DE 19803	P	"	$500 00
FIRST PRESBYTERIAN CHURCH OF DELAWARE CITY P O BOX 4105 DELAWARE CITY, DE 19706	P	"	$1,000 00
TOTAL			$53,650 00

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Accrual Basis

THE DEAN FOUNDATION, INC.
Account QuickReport
January through December 2011

Type	Date	Name	Memo	Amount
4000 · TAXES				
General Journal	1/31/2011		FOR TX PD BCT BRANDES	10 08
General Journal	2/28/2011		FOR TX PD BCT BRANDES	-13 79
General Journal	3/31/2011		FOR TX PD BCT BRANDES	15 53
General Journal	3/31/2011		FOR TX PD BCT TODD	2 57
General Journal	4/29/2011		FOR TX PD BCT BRANDES	198 01
General Journal	4/29/2011		FOR TX PD BCT TODD	62 04
Check	5/13/2011	UNITED STATES TREA	BAL '1O FED INC	385 21
Check	5/25/2011	EFTPS	2011 EST TAX PAYMENT	2,500 00
General Journal	5/31/2011		FOR TX PD BCT BRANDES	172 23
General Journal	6/30/2011		FOR TX PD BCT BRANDES	657 04
General Journal	6/30/2011		FOR TX PD BCT TODD	3 73
General Journal	7/31/2011		FOR TX PD BCT BRANDES	253 11
General Journal	7/31/2011		FOR TX PD BCT TODD	2 61
General Journal	8/31/2011		FOR TX PD BCT BRANDES	8 22
General Journal	8/31/2011		FOR TX PD BCT TODD	6 24
General Journal	9/30/2011		FOR TX PD BCT BRANDES	523 90
General Journal	10/31/2011		FOR TX PD BCT BRANDES	27 55
General Journal	11/30/2011		FOR TX PD BCT BRANDES	35 96
General Journal	12/31/2011		FOR TX PD BCT BRANDES	106 03
General Journal	12/31/2011		FOR TX PD BCT BENN	1 88
General Journal	12/31/2011		FOR TX PD BCT TODD	5 37
Total 4000 TAXES				4,963 52
TOTAL				**4,963.52**

THE DEAN FOUNDATION, INC.
Account QuickReport
January through December 2011

Type	Date	Memo	Amount
4030 · OFFICE EXPENSE			
General Journal	1/31/2011	APF'S BCT BRANDES	15 02
General Journal	1/31/2011	BCT BENN FEE	1,131 39
General Journal	1/31/2011	BCT TODD FEE	621 98
General Journal	2/28/2011	BCT BRANDES FEE	1,214 00
General Journal	2/28/2011	APF'S BCT BRANDES	0 72
General Journal	3/31/2011	APF'S BCT BRANDES	1 97
General Journal	3/31/2011	APF'S BCT TODD	0 70
General Journal	4/29/2011	APF'S BCT BRANDES	0 63
General Journal	4/29/2011	BCT BRANDES FEE	1,266 00
General Journal	4/29/2011	BCT BENN FEE	1,255 27
General Journal	4/29/2011	APF'S BCT TODD	0 61
General Journal	4/29/2011	BCT TODD FEE	655 28
General Journal	5/31/2011	APF'S BCT BRANDES	42 80
General Journal	6/30/2011	APF'S BCT BRANDES	35 25
General Journal	6/30/2011	BCT BRANDES VIVO EXCHANGE FEE	5 22
General Journal	6/30/2011	BCT TODD PRIDE TRANSACTION FEE	30 00
General Journal	7/31/2011	BCT BRANDES APF'S	72 46
General Journal	7/31/2011	BCT BENN FEES	1,227 27
General Journal	7/31/2011	BCT TODD FEES	662 20
General Journal	7/31/2011	BCT TODD APF'S	0 70
General Journal	8/31/2011	BCT BRANDES FEE	1,248 00
General Journal	8/31/2011	APF'S BCT BRANDES	0 49
General Journal	8/31/2011	APF'S BCT TODD	5 89
General Journal	9/30/2011	APF'S BCT BRANDES	43 98
General Journal	10/31/2011	BCT BENN FEES	1,030 74
General Journal	10/31/2011	BCT TODD FEE	560 02
General Journal	11/30/2011	BCT BRANDES FEE	1,037 00
General Journal	11/30/2011	APF'S BCT BRANDES	5 14
General Journal	12/31/2011	APF'S BCT BRANDES	73 38
Total 4030 OFFICE EXPENSE			12,244 11
TOTAL			12,244.11

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Accrual Basis

THE DEAN FOUNDATION, INC.
Account QuickReport
January through December 2011

Type	Date	Num	Name	Memo	Amount
4020 · OTHER EXPENSES					
Check	8/16/2011	1342	HAGLEY MUSEUM & LIBRARY	HAGLEY MEMBERSHIP	35 00
Check	11/10/2011	1348	HAGLEY MUSEUM & LIBRARY	HAGLEY MEMBERSHIP	65 00
Total 4020 OTHER EXPENSES					100 00
TOTAL					**100.00**